CANDRIAM SUSTAINABLE EQUITY NORTH AMERICA

REPORTING 30|06|2021

Share Class: C (USD)

Nota bene: Even if the subfund is awarded the label, it does not mean that the same subfund meets your sustainability objectives or that the label will be compliant with the requirements of future national or European regulations. For further information, please go to www.fsma.be/fr/finance-durable

RISK AND REWARD PROFILE

<table>
<thead>
<tr>
<th>Lower Risk</th>
<th>Higher Risk</th>
</tr>
</thead>
<tbody>
<tr>
<td>Potentially lower return</td>
<td>Potentially higher return</td>
</tr>
<tr>
<td>1</td>
<td>2</td>
</tr>
</tbody>
</table>

The risk level shown reflects the fund's historical volatility, completed where applicable by that of its reference framework. The volatility indicates the extent to which the value of the fund may fluctuate upwards or downwards.

- The indicated category may vary over time.
- The historical data give no indication of a future risk profile.
- The lowest category does not mean “risk-free”.
- There is no guarantee or mechanism to protect the capital.

MORNINGSTAR SUSTAINABILITY RATING

Candriam Sustainable Equity North America is in top 32% percentile (as of 30 April 2021)

(1) SRI Label

"Nota bene: Even if the subfund is awarded the label, it does not mean that the same subfund meets your sustainability objectives or that the label will be compliant with the requirements of future national or European regulations. For further information, please go to www.fsma.be/fr/finance-durable"
INVESTMENT STRATEGY

Candriam Sustainable Equity North America, a sub-fund of the Candriam Sustainable sicav, invests in stocks of North American companies which are within their sector best-in-class (top 50%) in terms of integrating successfully social, environmental and corporate governance concerns into their business models and their stakeholder management. Moreover, eligible portfolio holdings must act in accordance with the UN Global Compact’s ten principles and are not involved in the arms industry. The fund’s sustainable investment objective is to reduce greenhouse gas emissions whilst also seeking to achieve a long term positive impact on social and environmental dimensions. The investment horizon is 6 years. The fund is managed actively, with reference to the benchmark mentioned on the section “characteristics”. For further information about this benchmark and its use, please consult the fund’s key investor information document (KIID).

PERFORMANCE (1)

<table>
<thead>
<tr>
<th></th>
<th>1 month</th>
<th>3 months</th>
<th>YTD</th>
<th>1 year</th>
<th>3 years</th>
<th>5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>2.5%</td>
<td>7.2%</td>
<td>13.8%</td>
<td>39.7%</td>
<td>62.2%</td>
<td>89.1%</td>
</tr>
<tr>
<td>Benchmark (2)</td>
<td>2.6%</td>
<td>8.8%</td>
<td>14.9%</td>
<td>42.1%</td>
<td>66.0%</td>
<td>120.6%</td>
</tr>
<tr>
<td></td>
<td>-0.1%</td>
<td>-1.7%</td>
<td>-1.1%</td>
<td>-2.3%</td>
<td>-3.8%</td>
<td>-31.5%</td>
</tr>
<tr>
<td>2020</td>
<td>22.2%</td>
<td>26.1%</td>
<td>-8.9%</td>
<td>11.5%</td>
<td>17.5%</td>
<td>13.6%</td>
</tr>
<tr>
<td>Benchmark</td>
<td>19.9%</td>
<td>30.7%</td>
<td>-5.7%</td>
<td>20.9%</td>
<td>18.4%</td>
<td>17.1%</td>
</tr>
<tr>
<td></td>
<td>2.3%</td>
<td>-4.6%</td>
<td>-3.2%</td>
<td>-9.4%</td>
<td>-0.9%</td>
<td>-3.6%</td>
</tr>
</tbody>
</table>

(1) Past performances of a given financial instrument or index are not reliable indicators of current or future performances. Gross performances may be impacted by commissions, fees and other expenses. Performances expressed in a currency other than that of the investor's country of residence are subject to exchange rate fluctuations. The past performances displayed on this page are not necessarily an indicator of future performances and are not constant over time. Navs are provided by the accounting department and reference index by official data providers.

(2) The reference index is mentioned for informational purposes only. The investment policy of the fund does not consist in replicating or outperforming the reference index.

Candriam consistently recommends investors to consult via our website www.candriam.com the key investor information document, the prospectus, and all other relevant information prior to investing in one of our funds. These documents are available either in English or in local languages for each country where the fund’s marketing is approved. Specific information for Swiss investors: appointed Representative Agent, CACEIS (Switzerland) SA, and Paying Agent, CACEIS Bank, Paris, Nyom/Suisse branch, in Switzerland, Route de Signy 35, CH-1260 Nyon. The prospectus, the key investor information, the articles of association or as applicable the management rules as well as the annual and semi-annual reports, each in paper form, are made available free of charge at the representative and paying agent in Switzerland. In respect of the Shares/Units distributed in and from Switzerland, the place of performance and jurisdiction is the registered office of the Representative.
### TOP 10 ISSUERS

<table>
<thead>
<tr>
<th>Rank</th>
<th>Name</th>
<th>% Fund</th>
<th>Sector</th>
<th>Country</th>
<th>% Active weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>APPLE INC</td>
<td>6.25</td>
<td>Information Technology</td>
<td>United States</td>
<td>0.63</td>
</tr>
<tr>
<td>2</td>
<td>MICROSOFT CORP</td>
<td>5.69</td>
<td>Information Technology</td>
<td>United States</td>
<td>0.95</td>
</tr>
<tr>
<td>3</td>
<td>ALPHABET INC</td>
<td>5.13</td>
<td>Communication Services</td>
<td>United States</td>
<td>1.53</td>
</tr>
<tr>
<td>4</td>
<td>VISA INC</td>
<td>2.05</td>
<td>Information Technology</td>
<td>United States</td>
<td>1.08</td>
</tr>
<tr>
<td>5</td>
<td>BANK OF AMERICA CORP</td>
<td>1.77</td>
<td>Financials</td>
<td>United States</td>
<td>0.99</td>
</tr>
<tr>
<td>6</td>
<td>HOME DEPOT INC/THE</td>
<td>1.76</td>
<td>Consumer Discretionary</td>
<td>United States</td>
<td>0.92</td>
</tr>
<tr>
<td>7</td>
<td>NVIDIA CORP</td>
<td>1.72</td>
<td>Information Technology</td>
<td>United States</td>
<td>0.51</td>
</tr>
<tr>
<td>8</td>
<td>UNITEDHEALTH GROUP INC</td>
<td>1.71</td>
<td>Health Care</td>
<td>United States</td>
<td>0.78</td>
</tr>
<tr>
<td>9</td>
<td>ACCENTURE PLC INC</td>
<td>1.64</td>
<td>Information Technology</td>
<td>United States</td>
<td>1.18</td>
</tr>
<tr>
<td>10</td>
<td>TESLA INC</td>
<td>1.62</td>
<td>Consumer Discretionary</td>
<td>United States</td>
<td>0.34</td>
</tr>
</tbody>
</table>

### SECTOR ALLOCATION

- **Energy**
- **Materials**
- **Industrials**
- **Consumer Discretionary**
- **Consumer Staples**
- **Health Care**
- **Financials**
- **Information Technology**
- **Communication Services**
- **Utilities**
- **Real Estate**

### MARKET CAPITALISATION

- **Large Caps**
- **Mid Caps**
- **Small Caps**

### SCR SOLVENCY CAPITAL REQUIREMENT

- **SCR Equities Type 1**: -0.57%
- **SCR Equities Type 2**: -24.67%
- **SCR Concentration**: -55.93%
- **Market SCR**: -44.40%
GLOSSARY

EXPOSURE
The Exposure of a fund is expressed as a percentage of total portfolio holdings, taking into account the leverage of derivative instruments. It represents the amount an investor can lose from the risks unique to a particular investment. The Equity Exposure is the sum of exposures to equity instruments, including derivatives.

VOLATILITY
The Volatility is the statistical measure of dispersion of returns for a fund around the mean. A higher volatility means that a fund's value can potentially be spread out over a larger range of values and makes the fund a riskier investment.

SHARPE RATIO
The Sharpe Ratio measures the level of compensation an investment in the fund offered for the risk taken. It is calculated by subtracting the risk-free rate from the return of the fund and dividing that result by the volatility. The higher the Sharpe ratio the better, a negative ratio has no significance other than that the fund underperformed the risk-free rate.

TRACKING ERROR
The Tracking Error is a statistical measure of dispersion of the excess returns of the fund around the mean, making it the volatility of the difference between the fund's return and its reference index return. A higher tracking error indicates a higher deviation from the reference index.

BETA
Beta measures the sensitivity of fund returns to changes in returns of its reference index. A beta greater than 1 indicates the fund is more volatile, thus more risky than the reference index.

ALPHA
Alpha represents the performance of a fund relative to its reference index, it is often considered to represent the value that a portfolio manager adds to or subtracts from a fund's return. It is the return on a fund that is not a result of general movement in the greater market.

* based on weekly data over 3 Years (1 year if too little history)

NUMBERS OF POSITIONS
The Number of Positions represents the total number of instruments in position.

ACTIVE SHARE
It is calculated by taking the sum of the absolute value of the differences of the weight of each holding in the fund and the weight of each holding in the reference index and dividing by two. The greater the difference between the composition of the fund and its reference index, the greater the active share.

PIE RATIO
The Price/Earnings Ratio of a fund is calculated by dividing the market value of the fund by the total amount of the underlying company's realized earnings per share. Index derivatives are excluded.

P/BOOK VALUE
The Price/Book Value of a fund is calculated by dividing the market value of the fund by the total amount of the underlying company's published book value per share. Index derivatives are excluded.

RETURN ON EQUITY (ROE)
The Return on Equity is a measure of the profitability. For a fund this is calculated as the average of the underlying company's realized earnings per share divided by their published book value per share. Index derivatives are excluded.

DIVIDEND YIELD
The Dividend Yield of a fund is determined by dividing the total amount of the annual dividends received for all shares in the fund by the current market value of the fund. Index derivatives are excluded.

SCR (Solvency Capital Requirement)
Market SCR represents an estimate of the capital charge for market risk, broken down into risk sub-modules (Interest rate, Spread, Equity..), which is applicable to insurers under Solvency 2 Directive. Candriam calculations are based on the standard formula as provided by the regulation.

OCF
The Ongoing Charges Figure (OCF) informs the investor on the total annual cost of investing within the fund and is comprised of all annual charges & other payments.

REAL MANAGEMENT FEES
The Real Management Fee is the actual percentage charge deducted from the fund’s average net assets.

PERFORMANCE FEE
The Performance Fee refers to a charge on any returns that the Fund achieves above the reference index. Please refer to the Prospectus for further information.

ESG ASSESSMENT – EXCLUSION
The Exclusion filter refers to the exclusion of companies involved in harmful or controversial activities. Involvement is assessed using activity-specific revenue-based threshold levels.

ESG ASSESSMENT – NORMS-BASED
The Norms-Based analysis excludes companies which are in violation of the 10 principles of the United Nations Global Compact (UNGC). These principles cover 4 main categories: Human Rights, Labour Rights, Environment and Anti-Corruption.

ESG ASSESSMENT – POSITIVE SELECTION
The Positive selection analysis is inclusive, not exclusive. It includes only the companies with the best ESG score, obtained by evaluating their ability to manage the sustainable development issues based on a combination of specific factors material to each sector.

ESG ASSESSMENT – INTEGRATION
The Integration of ESG factors into investment decisions consists of integrating specific extra-financial factors into the financial valuation or credit assessment of securities. The factors used are selected based on their materiality in the given asset class.
CANDRIAM SUSTAINABLE EQUITY NORTH AMERICA

EXTRA-FINANCIAL REPORTING

Hereafter Candriam presents a series of sustainability indicators related to the fund and benchmark holdings in companies (equity holdings and/or corporate bond holdings).

OVERALL SUSTAINABILITY SCORE

OVERALL COMPANY ESG SCORE

<table>
<thead>
<tr>
<th></th>
<th>Environmental</th>
<th>Social</th>
<th>Governance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund</td>
<td>57</td>
<td>57</td>
<td>57</td>
</tr>
<tr>
<td>Benchmark</td>
<td>68</td>
<td>62</td>
<td>75</td>
</tr>
</tbody>
</table>

Score goes from 0 (worst) to 100 (best).
Coverage Rate (Fund/Benchmark): 94.8% / 92.7%

COMPANY IMPACT INDICATORS

CARBON EMISSIONS

Difference equivalent to

12 round trips Brussels-New York
Emission produced by 15 cars annually

-49%

(tons CO2eq per million € invested in fund/benchmark)
Source: Candriam, Trucost
Coverage Rate (Fund/Benchmark): 98.9% / 97.9%

WATER CONSUMPTION

Difference equivalent to

Consumption of 31 households
Water usage from 92,421 showers

-76%

(cubic meter of water per million € invested in fund/benchmark)
Source: Candriam, Trucost
Coverage Rate (Fund/Benchmark): 98.9% / 97.9%

ENERGY MIX

The Energy Mix of a portfolio refers to the mix (percentage-wise) of underlying energy sources used to generate electrical power by the underlying power generation companies within a portfolio.

Funds:

<table>
<thead>
<tr>
<th>Fund</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>24.5%</td>
<td>20.2%</td>
</tr>
<tr>
<td>20.2%</td>
<td>24.5%</td>
</tr>
<tr>
<td>47.5%</td>
<td>27.6%</td>
</tr>
</tbody>
</table>

Power consumption of 513 people annually

-95% coal production fund vs. benchmark

ENERGY GENERATION

Legend

- Renewable
- Other
- Nuclear
- Natural Gas
- Oil
- Coal

PERCENTAGE OF WOMEN ON THE BOARD

32% Benchmark
33% Fund

Source: Candriam, ISS-Oekom
Coverage Rate (Fund/Benchmark): 98.0% / 98.0%

PERCENTAGE OF INDEPENDENT BOARD MEMBERS

85% Benchmark
86% Fund

Source: Candriam, ISS-Oekom
Coverage Rate (Fund/Benchmark): 97.7% / 97.9%
The Sustainable Development Goals (SDGs) are a collection of 17 global goals set by the United Nations General Assembly in 2015, to be achieved by year 2030. Through their activities, companies can directly contribute to the achievement of a number of these goals; by means of their employment policies, products and services, governance and by the way they integrate environmental and social goals into their operations. SDG 17 is not included in this table. The purpose of SDG 17 is to support and create partnerships around the first 16 SDGs. Companies are therefore best able to support SDG 17 by contributing to the first 16 SDGs directly.

The following table shows the percentage of company revenues contributed to UN SDG on a net basis. The top 10 SDG contributors are highlighted.

### COMPANY CONTRIBUTIONS TO SUSTAINABLE DEVELOPMENT GOALS

### TOP 10 SDG CONTRIBUTORS

<table>
<thead>
<tr>
<th>Company name</th>
<th>Percentage revenue contribution to top SDG</th>
<th>Other important contributions</th>
</tr>
</thead>
<tbody>
<tr>
<td>HALOZYME THERAPEUTICS INC</td>
<td>100%</td>
<td></td>
</tr>
<tr>
<td>IONIS PHARMACEUTICALS INC</td>
<td>100%</td>
<td></td>
</tr>
<tr>
<td>AMERICAN WATER WORKS CO INC</td>
<td>100%</td>
<td></td>
</tr>
<tr>
<td>INCYTE CORP</td>
<td>100%</td>
<td></td>
</tr>
<tr>
<td>REGENERON PHARMACEUTICALS INC</td>
<td>100%</td>
<td></td>
</tr>
<tr>
<td>DAVITA INC</td>
<td>98%</td>
<td></td>
</tr>
<tr>
<td>ALIGN TECHNOLOGY INC</td>
<td>94%</td>
<td></td>
</tr>
<tr>
<td>MERCK &amp; CO INC</td>
<td>91%</td>
<td></td>
</tr>
<tr>
<td>SELECT MEDICAL HOLDINGS CORP</td>
<td>88%</td>
<td></td>
</tr>
<tr>
<td>ABBOTT LABORATORIES</td>
<td>70%</td>
<td></td>
</tr>
</tbody>
</table>

Source: Candriam, ISS-Oekom

Coverage Rate (Fund/Benchmark): 97.5% / 97.5%

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### Color

- Funds
- Benchmark
SUMMARY COMPANY ESG DATA

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Metric</th>
<th>Source</th>
<th>Fund</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carbon Intensity</td>
<td>Ton CO2eq/million € revenues</td>
<td>Candriam, Trucost</td>
<td>82</td>
<td>169</td>
</tr>
<tr>
<td>Carbon emissions</td>
<td>Tons CO2eq/million € invested</td>
<td>Candriam, Trucost</td>
<td>24</td>
<td>47</td>
</tr>
<tr>
<td>Weighted Average Carbon Intensity (WACI)</td>
<td>Ton CO2eq/million € revenues</td>
<td>Candriam, Trucost</td>
<td>120</td>
<td>168</td>
</tr>
<tr>
<td>Water intensity</td>
<td>M3 water/million € revenues</td>
<td>Candriam, Trucost</td>
<td>4061</td>
<td>17617</td>
</tr>
<tr>
<td>Water Consumption</td>
<td>M3 water/million € invested</td>
<td>Candriam, Trucost</td>
<td>11882.00</td>
<td>4885.00</td>
</tr>
<tr>
<td>Waste generation</td>
<td>Ton waste/million € invested</td>
<td>Candriam, Trucost</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>Renewable energy production</td>
<td>Total Mwatt/h</td>
<td>Candriam, Trucost</td>
<td>3949</td>
<td>5602</td>
</tr>
<tr>
<td>Women on the board</td>
<td>Percentage female Board members</td>
<td>Candriam, ISS-Oekom</td>
<td>33%</td>
<td>32%</td>
</tr>
<tr>
<td>Board Independence</td>
<td>Percentage independent Board members</td>
<td>Candriam, ISS-Oekom</td>
<td>86%</td>
<td>85%</td>
</tr>
<tr>
<td>Biodiversity programmes</td>
<td>Score from 0 to 100 (100 is best)</td>
<td>Candriam, Sustainalytics</td>
<td>55.50</td>
<td>53.30</td>
</tr>
<tr>
<td>Employee fatality rate</td>
<td>Score from 0 to 100 (100 is best)</td>
<td>Candriam, Sustainalytics</td>
<td>49.30</td>
<td>52.40</td>
</tr>
<tr>
<td>Collective bargaining agreements</td>
<td>Score from 0 to 100 (100 is best)</td>
<td>Candriam, Sustainalytics</td>
<td>16.50</td>
<td>18.00</td>
</tr>
<tr>
<td>Bribery &amp; corruption policy</td>
<td>Score from 0 to 100 (100 is best)</td>
<td>Candriam, Sustainalytics</td>
<td>75.50</td>
<td>70.00</td>
</tr>
<tr>
<td>Money laundering policy</td>
<td>Score from 0 to 100 (100 is best)</td>
<td>Candriam, Sustainalytics</td>
<td>55.70</td>
<td>61.00</td>
</tr>
</tbody>
</table>

VOTING POLICIES

EXERCISE OF VOTING RIGHTS:
Over the course of the last 4 quarters, Candriam voted at 18 general meetings on behalf of the fund and voted against at least one resolution in 17 general meetings. Candriam has engaged with companies since 2003 through an increasingly active proxy-voting policy that upholds the principle of good corporate governance and sustainable development.

For more information regarding our ESG policy, please visit our webpage: www.candriam.com/en/professional/market-insights/sri-publications

CONTROVERSIAL ACTIVITIES NORMS-BASED ANALYSIS

8.4% of companies within the Benchmark are excluded due to Norms-Based analysis and/or controversial activities

Candriam’s Norms-Based Analysis excludes companies which are in violation of the ten principles of the United Nations Global Compact.

Candriam controversial activities analysis excludes companies involved in harmful or controversial activities. The details of Candriam’s controversial activity are available on the Management Company’s website via the link: https://www.candriam.com/en/professional/market-insights/sri-publications
**GLOSSARY**

**COMPANY CARBON FOOTPRINT METRICS**

Carbon Footprint Metrics of an investment portfolio refers to measurement of greenhouse gas (GHG) emissions by summing the proportional GHG emissions of the underlying holdings, proportional to the share of ownership.

- **tCO2-eq**: Carbon dioxide (CO2) is the most common GHG emitted by human activities, in terms of the quantity released and the total impact on global warming. As a result the term “CO2” is sometimes used as a shorthand expression for all greenhouse gases. A portfolio’s carbon footprint is measured in tonnes of carbon dioxide equivalent (tCO2-eq) which allows to bundle the various greenhouse gas emissions in a single number. For any quantity and type of greenhouse gas, CO2-eq signifies the amount of CO2 which would have the equivalent global warming impact.

Scope 1, 2 and 3: The international GHG Protocol classifies a company’s GHG emissions into three “scopes”:
- **Scope 1 emissions** are direct emissions from owned or controlled sources
- **Scope 2 emissions** are indirect emissions from the generation of purchased energy
- **Scope 3 emissions** are all indirect emissions (not included in scope 2) that occur in the value chain of the reporting company, including both upstream and downstream emissions

All Carbon Footprint Metrics analysed in this report are based on both Scope 1 and Scope 2 data sourced from the specialist data-provider “Trucost”. Good quality Scope 3 data currently does not exist because of the complexity to measure and control upstream and downstream value chain data. That also entails that so-called ‘avoided emissions’ are excluded from the Carbon Footprinting analytics.

Carbon Footprint Metrics: One can distinguish between four Carbon Footprint Metrics:

1. **Total Carbon Emissions**
2. **Normalized Carbon Emissions**
3. **Normalized Carbon Intensity**
4. **Weighted Average Carbon Intensity (WACI)**

**WATER CONSUMPTION**

Measures the asset weighted water consumption of a portfolio normalized per million $ invested (expressed in cubic meters water / million $ invested). Data sourced from “Trucost”, does not include the supply of drinkable water and the wastewater that enters in the company’s facility to be treated.

**WATER INTENSITY (M3/MIO USD REVENUES)**

Measures the asset weighted water consumption of a portfolio normalized per million $ of revenue (expressed in cubic meters water / million $ revenues). This metric provides an indication of the amount of water consumed by the companies in a portfolio to generate 1 million $ of revenue.

**WASTE GENERATION**

Measures the asset weighted waste production of a portfolio normalized per million $ invested (expressed in tons of waste / million $ invested). Data sourced from “Trucost”, waste production data includes landfill waste, incinerated waste and nuclear waste.

**CARBON EMISSIONS SAVINGS**

The "difference equivalent to" compares to the equivalent emissions from both commercial flights and family cars. For commercial flights, it is expressed in the number of return-flights from Brussels to New York in economy class. For family cars, it is expressed in the number of cars based on 13 000 km per year by cars emitting 120g CO2 per km on average (Source: Eurostat).

**CARBON EMISSIONS SAVINGS (EQ / M$ INVESTED)**

- Measures the asset weighted carbon emissions of a portfolio normalized per million $ of revenue (expressed in tCO2-eq / million $ revenues). This metric provides an indication of the amount of GHG emitted by the holdings in a portfolio to generate 1 million $ of revenue.

**NORMALIZED CARBON INTEGRITY**

- Measures the proportion of ownership.

**COVERED CRITERIA**

- Top 10 companies held in the Fund with the highest net contribution to a single SDG, independent from the size of the position in the Fund.

**EXTRA-FINANCIAL REPORTING**

- This indicator provides an assessment of the quality of anti-bribery and -corruption policies within the underlying companies of a portfolio.

**PARTICIPATION RATIO**

- This indicator provides an assessment of the extent that company’s employees are covered by collective bargaining agreements within the underlying companies of a portfolio.

**PERCENTAGE OF WOMEN ON THE BOARD**

- Asset weighted Percentage of Female Board Members at the companies held in portfolio.

**BOARD INDEPENDENCE**

- Asset weighted Percentage of Independent Board Members at the companies held in portfolio.

**EMPLOYEE FATALITY RATE**

- This indicator provides an assessment of the company’s fatality rate in the last three years within the underlying companies of a portfolio.

**NORMS-BASED ANALYSIS**

- Candriam’s Norms-Based Analysis excludes companies which are violation of the ten principals of the United Nations Global Compact.

**CONTROVERSIAL ACTIVITIES**

- Candriam’s Controversial Activities Analysis excludes companies involved in harmful or controversial activities. Involvement is assessed using activity-specific revenue-based threshold levels.

**COVERAGE RATE (FUND/INDEX)**

The coverage rate indicates the percentage of holdings within the Fund or within the Reference Index for which the relevant ESG data is available and analysed.
IMPORTANT DISCLOSURES

This reporting is issued by the relevant Management Company of the group Candriam explicitly mentioned above.

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