

CANDRIAM SRI
Société d'investissement à capital variable
(the "SICAV")
14, Porte de France
L-4360 Esch-sur-Alzette
R.C.S. Luxembourg B-202950

Luxembourg, 27 May 2020

Notice to shareholders

Dear Shareholder,

You are advised that the Board of Directors of the SICAV has decided to make the following changes to the prospectus of the SICAV:

I. Replacement of RBC Investor Services Bank S.A. with CACEIS Bank, Luxembourg Branch

1. Change of depositary

The Board of Directors has decided to change the service provider acting as depositary for the SICAV.

To perform this function instead of RBC Investor Services Bank S.A. (hereinafter "RBC IS"), the Board of Directors has decided to appoint CACEIS Bank, Luxembourg Branch.

CACEIS Bank, Luxembourg Branch operates as the Luxembourg branch of CACEIS Bank, a société anonyme under French law whose registered office is at sis 1-3, place Valhubert, 75013 Paris, France, Trade Register number RCS Paris 692 024 722. It is a credit institution approved and supervised by the European Central Bank (ECB) and the French Prudential Supervision and Resolution Authority (ACPR). The institution is also authorized to perform banking activities and central administration activities in Luxembourg through its Luxembourg branch.

2. Change of administrative agent, registrar and transfer agent

Candriam Luxembourg, acting as management company of the SICAV, has decided to delegate its administrative agent, registrar and transfer agent functions to CACEIS Bank, Luxembourg Branch instead of RBC IS.

3. Change of registered office and domiciliary agent

The registered office of the SICAV will be transferred to 5, Allée Scheffer, L-2520 Luxembourg. The Board of Directors has decided to change the service provider acting as domiciliary agent for the SICAV.

To perform this function instead of RBC IS, the Board of Directors has decided to appoint CACEIS Bank, Luxembourg Branch.

4. Exceptional suspension of subscription, redemption, conversion and transfer orders

In the context of the changes of service providers described above (hereinafter the "Migration") and in order to simplify the operational procedure of the Migration and to avoid the risks inherent therein, subscription, redemption, conversion and transfer orders will be suspended for orders received in all the sub-funds of the SICAV, starting from **12.00 (Luxembourg time) on 30 June 2020 until 23.59 (Luxembourg time) on 5 July 2020**, except for Candriam SRI Defensive Asset Allocation.

For **Candriam SRI Defensive Asset Allocation**, subscription, redemption, conversion and transfer orders will be suspended for orders received starting from **17.00 (Luxembourg time) on 30 June 2020 until 23.59 (Luxembourg time) on 5 July 2020**.

Subscription, redemption, conversion and transfer orders will be accepted again for all sub-funds of the SICAV starting from **00.00 (Luxembourg time) on 6 July 2020** and must be sent to CACEIS Bank, Luxembourg Branch.

II. **Other changes to the prospectus:**

1. **Financial guarantees received**

The maximum residual maturity of good quality debt securities (rated at least **BBB-/Baa3 or equivalent** by one of the ratings agencies) issued by public sector issuers from an OECD country (states, supranational bodies) and of a minimum issue size of EUR 250,000,000 (two hundred and fifty million euro) is increased **from 25 to 30 years**;

The maximum residual maturity of good quality debt securities (rated at least **BBB-/Baa3 or equivalent** by one of the ratings agencies) issued by private sector issuers from an OECD country (states, supranational bodies) and of a minimum issue size of EUR 250,000,000 (two hundred and fifty million euro) is increased **from 10 to 15 years**.

2. **ZF share class**

The investors are informed that the **ZF** share class is redenominated **BF** and will be reserved for feeder UCIs under Belgian law approved by the Management Company and managed by an entity of the Candriam group.

3. **Z share class denominated in EUR of the sub-fund Candriam SRI Equity Climate Action**

The investors of the Z capitalization share class denominated in EUR of the sub-fund Candriam SRI Equity Climate Action [LU2016898996] are informed that the share class is transformed into a **BF capitalization share class denominated in EUR**.

The investors of the Z distribution share class denominated in EUR of the sub-fund Candriam SRI Equity Climate Action [LU2016899028] are informed that the share class is transformed into a **BF distribution share class denominated in EUR**.

Hence, these share classes will be reserved for feeder UCIs under Belgian law approved by the Management Company and managed by an entity of the Candriam group and the portfolio management fee will amount up to max. 0.30%.

Shareholders are advised that the expenses related to the transfer of depositary, domiciliary agent, administrative agent, registrar and transfer agent will have no additional financial consequences for the SICAV.

The above mentioned changes will take effect on **6 July 2020**.

The shareholders who do not agree with the proposed modifications can redeem their shares, free of charge, for a period of one month as from **30 May 2020**.

The Prospectus dated **6 July 2020** and the key investor information documents are available free of charge from the registered office of the Management Company or may be obtained from the following address: www.candriam.com.

The Board of Directors