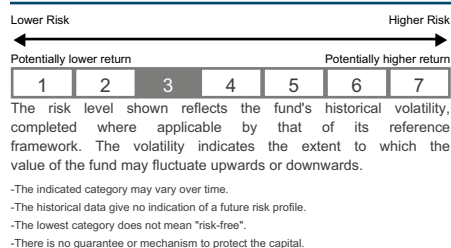


Candriam SRI Bond Euro Corporate

Class: Instit. (EUR)

www.candriam.com

RISK AND REWARD PROFILE



KEY STATISTICS*

	Fund	Index
Beta	0.99	-
Volatility (%)	2.41	2.39
Tracking error (%)	0.40	-
Information ratio	-0.30	-
Sharpe ratio	1.00	1.05
Modified Duration	5.21	5.07
Yield to maturity	0.38	-

* based on monthly data over 3 years (over 1 year if too little history) - risk free rate Eonia

PERFORMANCE IN EUR (%)

Cumulative	Fund	Index	Δ
1 month	-0.82	-0.81	-0.01
3 months	1.30	1.28	0.02
6 months	3.52	3.49	0.03
YTD	6.70	6.83	-0.13
1 year	6.02	6.16	-0.14
3 years	6.23	6.61	-0.38
Inception	12.97	-	-

Annualised	Fund	Index	Δ
3 years	2.03	2.16	-0.12
Inception	3.30	-	-

Years	Fund	Index	Δ
2018	-1.64	-1.29	-0.36
2017	2.54	2.37	0.17
2016	4.99	4.72	0.27

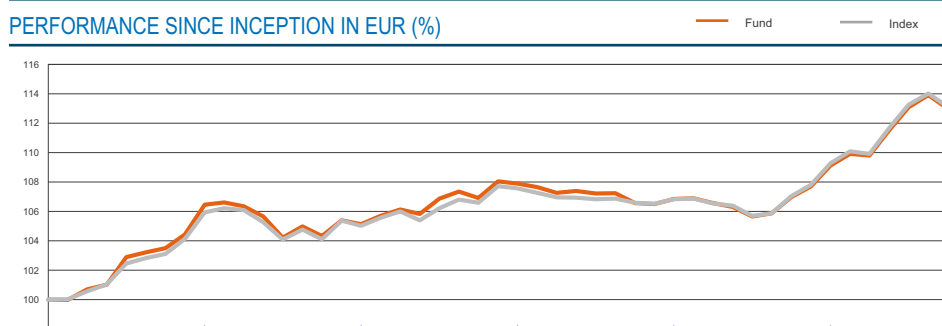
Best monthly performance since inception	1.94
Worst monthly performance since inception	-1.34

INVESTMENT STRATEGY

Candriam SRI Bond Euro Corporate, a sub-fund of the Candriam SRI sicav, invests mainly in fixed or variable income securities, issued in euro by the private sector. The issuers are mainly rated at least BBB-/Baa3 by one of the 3 main ratings agencies at the time of their acquisition. Eligible issuers are best-in-class companies (top 50%) within each sector in terms of successfully integrating 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.

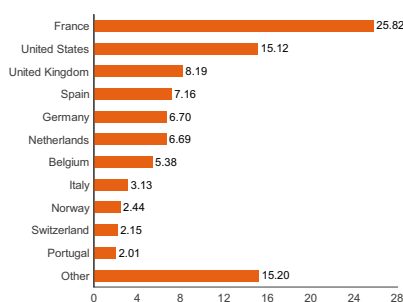
INVESTMENT HORIZON: 3 YEARS

PERFORMANCE SINCE INCEPTION IN EUR (%)

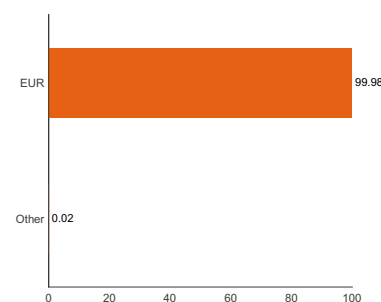


The past performances displayed on this page are not necessarily an indicator of future performances and are not constant over time. Navs are provided by the accounting department and benchmarks by official data providers.

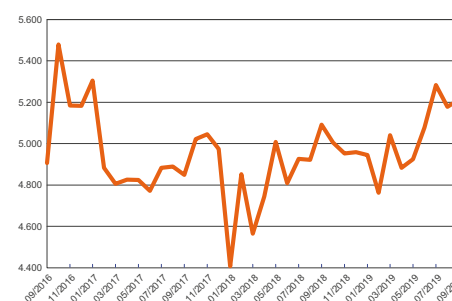
COUNTRY ALLOCATION (%)



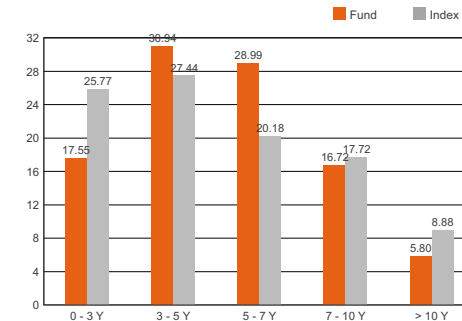
CURRENCY ALLOCATION (%)



MODIFIED DURATION EVOLUTION



MATURITY BREAKDOWN (%)



FOR PROFESSIONAL INVESTORS ONLY

In cases where performance is expressed in a currency other than that of the investor's country of residence, the returns mentioned may increase or decrease as a result of currency fluctuations. The investor is invited to consult the fund prospectus which notably describes the risks of the fund. The prospectus, the Key Investor Information, the latest annual report, the semi-annual report and other information relating to the fund are available, either in English or in local languages for each country where the fund's marketing is approved at: www.candriam.com.

Candriam SRI Bond Euro Corporate

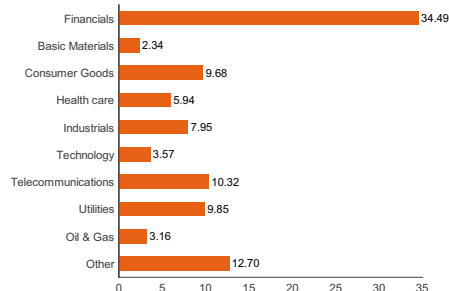
Class: Instit. (EUR)

www.candriam.com

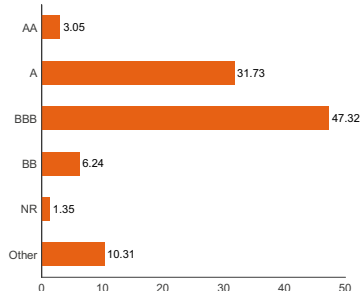
CHARACTERISTICS

Creation date	29.12.2015
Legal form	Sicav under Luxembourg law with subfunds
Reference index	iBoxx Euro Corporate
Management fees (max. in %)	0.40
Share type(s)	Cap, Dis
Total net assets (M EUR)	344.07
NAV per share cap. (EUR)	1,129.73
Currency	EUR
NAV calculation	Daily (D)
ISIN Code	C LU1313770619
	D LU1313770700
Ticker Bloomberg	C CSBCICE LX Equity
	D CSBCIRE LX Equity

SECTOR ALLOCATION IBOXX (%)



RATING ALLOCATION* (%)



* The « 2nd Best » is calculated daily on instrument level, using ratings from 3 worldwide renowned rating agencies. NR indicates that none of the rating agencies issued a rating on the instrument.

PRINCIPAL HOLDINGS (%)

Title	Sector	Weight
CANDRIAM SRI MONEY MKT EURO - Z Cap	Other	9.38
KBC GROUP 1.125% 25/01/24	Financials	0.89
UBS 4.75% 12/02/26 FIF	Financials	0.86
HAMMERSON 2% 01/07/22	Financials	0.84
SOLVAY 5.118% PERP FIF	Basic Materials	0.80
VEOLIA ENV 0.892% 14/01/24	Utilities	0.76
EASYJET PL 1.125% 18/10/23	Consumer Services	0.76
DIGITAL EU 2.5% 16/01/26	Financials	0.70
HEINEKEN N 2.875% 04/08/25	Consumer Goods	0.68
BFCM 0.125% 05/02/24	Financials	0.67

PRACTICAL INFORMATION

Order reception deadline	D before 12h
Settlement date for subscription	D+3
Settlement date for redemption	D+3

ESTIMATED MARKET SCR*

	30.09.2019
SCR Int Rates UP	4.88%
SCR Spread	11.12%
SCR Equity type 1**	0.49%
SCR Concentration	0.43%
Market SCR	12.56%
Duration Liability 3Y	11.74%
Duration Liability 7Y	11.57%
Duration Liability 10Y	11.57%

*SCR : Solvency Capital Requirement

**The equity stress test applied to 'Equity type 1' represents 37.03% (standard shock 39% - symmetric adjustment 1.97%).

MANAGER'S COMMENT

The comments on this fund are available on the website www.candriam.com

FOR PROFESSIONAL INVESTORS ONLY

This document is published purely for the purposes of information. It constitutes neither investment advice nor confirmation of any transaction unless expressly stated otherwise. The information contained in this document was obtained from a number of different sources. Candriam exercises the greatest care when choosing its sources of information and passing on this information. Nevertheless, errors or omissions in those sources or processes cannot be excluded a priori. The contents of this document may be reproduced only with the prior written agreement of Candriam. The intellectual property rights of Candriam must be respected at all times.



Candriam SRI Bond Euro Corporate

Non-Financial Reporting

www.candriam.com

SRI ANALYSIS PROCESS

Candriam's sustainable investment process is built on our strongly-held belief that companies which embrace sustainability-related opportunities and challenges in combination with financial opportunities and challenges are the most likely to generate shareholder value and contribute to sustainable development.

Our philosophy is inclusive, rather than exclusive. We seek the best performing companies in each sector, using a Best-in-Class analysis of Environmental, Social, and Governance factors. Our unique approach to BIC analysis incorporates our proprietary Macro and Micro sector specific ESG models.

- **Macro Analysis** : Exposure of Business model to LT Global Sustainable Trends
- **Micro Analysis** : Stakeholder Management
- **Norms-Based Analysis**
- **Controversial Activities analysis**

As a founding signatory of the UN PRI Principles for Responsible Investment in 2006, Candriam is a pioneer in the sustainability field.

Signatory of:



ENVIRONMENT, SOCIAL AND GOVERNANCE (ESG)

Fund 73

Index 51

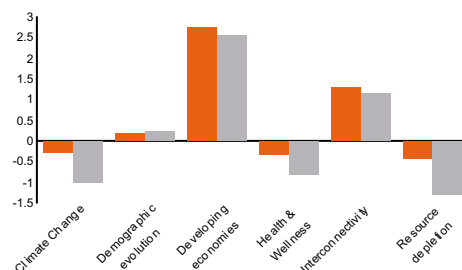
Candriam has developed an analytical scoring framework to identify Best-in-Class companies. Average ESG scores is calculated on the underlying securities that are rated. It is the sum of individual issuer score weighted by their weight in the fund/index. The fund aims to achieve overall ESG Macro and Micro scores exceeding those of the benchmark. Global ESG scoring goes from 0 to 100.

MACRO ESG SCORE

SUSTAINABILITY OF THE BUSINESS MODEL

Fund 4.0

Index 1.2



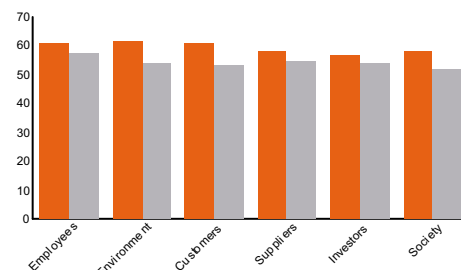
Scoring for the sustainability of the business model from -10 to +10 for each pillar.

MICRO ESG SCORE

STAKEHOLDER MANAGEMENT

Fund 60

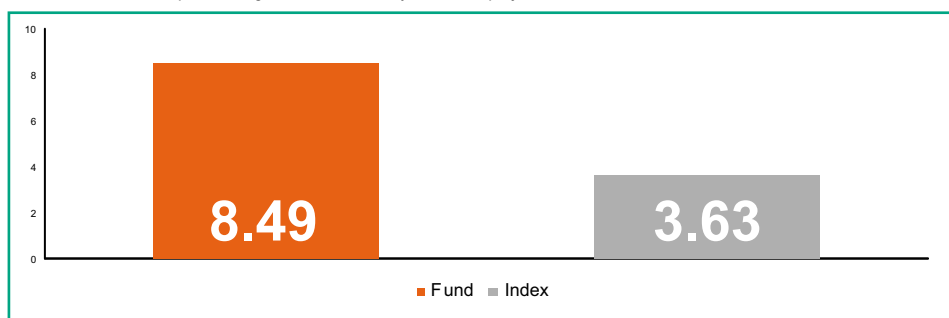
Index 55



Scoring for the stakeholders management from 0 to 100.

GREEN BONDS

Green bonds enable capital-raising for environmentally beneficial projects.



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

8.8% of companies within the index are excluded due to Norms-Based analysis and/or controversial activities

Norms-Based	Human Rights	Labour Rights	Environment	Anti-Corruption

Candriam controversial activities analysis excludes companies involved in harmful or controversial activities. Involvement is assessed using activity-specific revenue-based threshold levels.

Controversial activities	Controversial Weapons	Conventional Weapons	Activities in oppressive regimes	Adult content	Alcohol	Animal testing	Gambling	Genetic modification	Nuclear	Tobacco	Coal



Candriam SRI Bond Euro Corporate

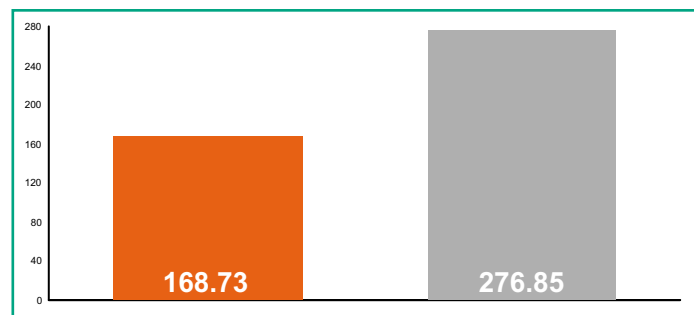
Non-Financial Reporting

www.candriam.com

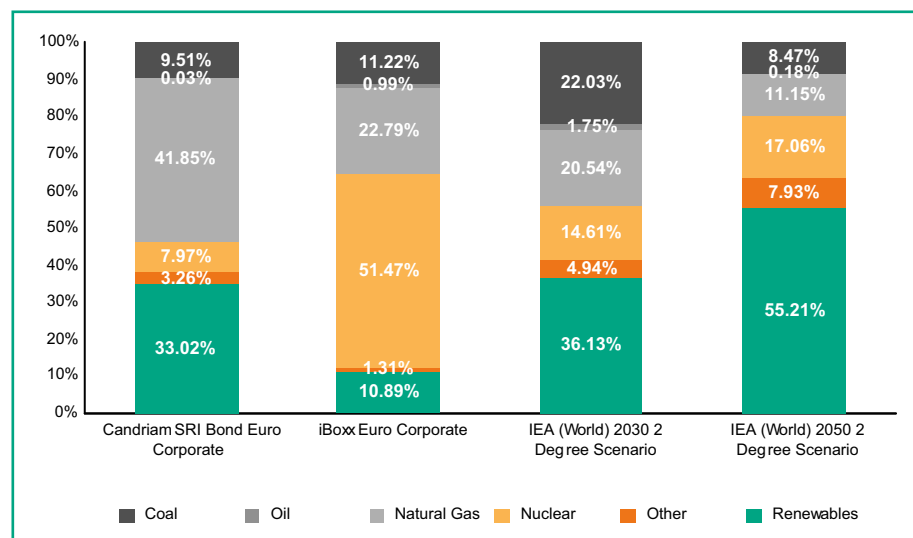
ESG KEY PERFORMANCE INDICATORS

Because economic agents play a role in a sustainable and responsible economy, the fund strives to exceed benchmark averages on the verifiable E, S, G and Human Rights impact indicators shown, to encourage positive impacts by companies.

Carbon Intensity (tCO₂-eq/Mio EUR Revenues)

■ Fund ■ Index


2 Degrees Generation Mix



Environnement



Carbon Intensity (Source : TruCost)

These data don't take into account the whole scope of the emissions and in particular the Scope 3 of the emissions (emissions from the supply chain and emissions from the product use). The avoided emissions are excluded from the analysis.

<https://www.candriam.com/en/professional/market-insights/assets-class/sri/montreal-carbon-pledge-candriam-discloses-its-carbon-footprint2/>

Coverage Rate (Fund/Index): 78.3% / 83.9%

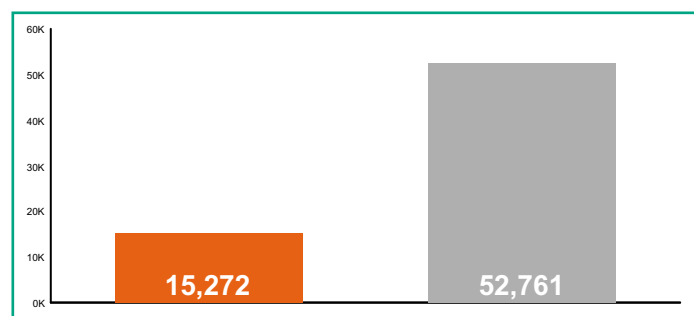
Analysis 2 Degrees (Source : TruCost)

Positioning of the portfolio's energy mix compared to the International Energy Agency « 2 degrees scenario » for 2030 and 2050

Coverage Rate (Fund/Index): 78.3% / 83.9%



Water Intensity (m³/Mio EUR Revenues)



Water Intensity (Source : TruCost)

These data don't include the supply of drinkable water and the wastewater that enter in the company's facility to be treated

Coverage Rate (Fund/Index): 78.3% / 83.9%

EXTERNAL RATINGS

Morningstar Sustainability Rating

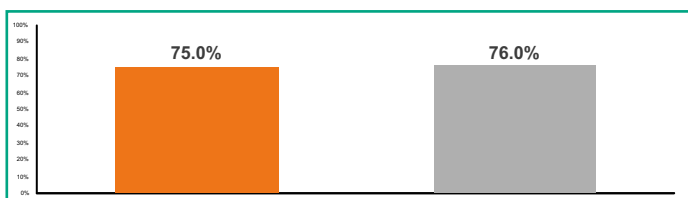
Candriam SRI Bond Euro Corporate is in top 10% percentile





Candriam SRI Bond Euro Corporate

Non-Financial Reporting

www.candriam.com


Governance

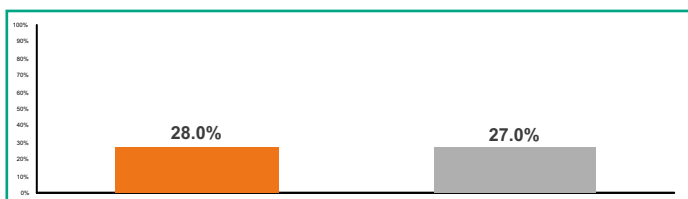
■ Fund

■ Index


Board Independence (Source : MSCI)

Percentage of board deemed independent, expressed as a weighted average

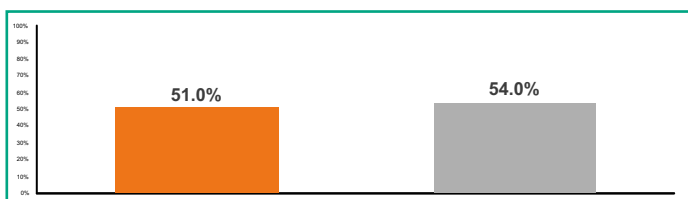
Coverage Rate (Fund/Index): 94.5% / 92.2%



Significant vote against Pay Practice (Source : MSCI)

Votes in excess of 10% against the company's pay practices, expressed as portfolio weight

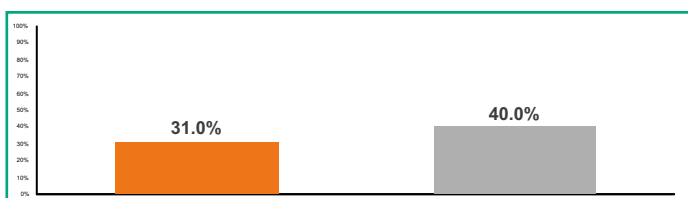
Coverage Rate (Fund/Index): 94.5% / 92.2%



Auditor Independence (Source : MSCI)

Independent auditors receive more for audit and related services than for other activities, expressed as a portfolio weight

Coverage Rate (Fund/Index): 94.5% / 92.2%



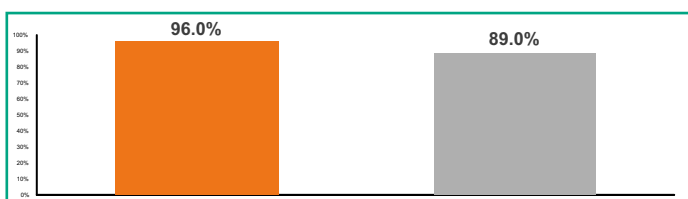
Social



Targets to improve Health & Safety performance (Source : MSCI)

Companies which set targets to reduce injuries and fatality rate, expressed as a portfolio weight

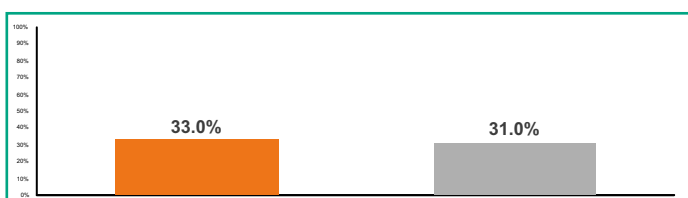
Coverage Rate (Fund/Index): 66.6% / 67.0%



Collective Labour Agreement (Source : MSCI)

Existence of a collective labour agreement, expressed as a portfolio weight

Coverage Rate (Fund/Index): 63.6% / 72.5%



Human rights



Female Directors (Source : MSCI)

Percent of Women on the Board, expressed as a weighted average

Coverage Rate (Fund/Index): 94.5% / 92.2%



UN Global Compact Compliance



Companies fully compliant with the UN GC, according to MSCI analysis. "Watch List" companies not included. (Source : MSCI)

Coverage Rate (Fund/Index): 93.7% / 90.6%



Candriam SRI Bond Euro Corporate

Non-Financial Reporting

www.candriam.com

IMPORTANT DISCLOSURES

This extra-financial reporting is issued by Candriam Investors Group ("Candriam"). The intellectual property rights of Candriam must be respected at all times, contents of this document may not be reproduced without prior written approval. This extra-financial reporting is provided for information purposes only, it does not constitute an offer to buy or sell financial instruments, nor does it represent an investment recommendation or confirm any kind of transaction. Although Candriam selects carefully the data and sources within this document, errors or omissions cannot be excluded a priori. Candriam cannot be held liable for any direct or indirect losses as a result of the use of this document.

Candriam consistently recommends investors to consult via our website www.candriam.com the key 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.

MSCI ESG Research LLC's ("MSCI ESG") Fund Metrics products (the "Information") provide environmental, social and governance data with respect to underlying securities within more than 23,000 multi-asset class Mutual Funds and ETFs globally. MSCI ESG is a Registered Investment Adviser under the Investment Advisers Act of 1940. MSCI ESG materials have not been submitted to, nor received approval from, the US SEC or any other regulatory body. None of the Information constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information.

© 2007 Morningstar, Inc. All rights reserved. Some of the information contained in this document is the property of Morningstar and/or its information providers. It is given without any guarantee as to its accuracy, exhaustiveness or topicality. Its reproduction or redistribution is strictly forbidden.