KEY INFORMATION DOCUMENT

Objective

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

Candriam Risk Arbitrage, N - Capitalisation, Mutual fund

Manufacturer:	Candriam, a New York Life Investments group entity.
ISIN:	FR0010988055
Website:	www.candriam.com
Contact:	Call +352 27 97 24 25 for more information
Competent Authority:	The Commission de Surveillance du Secteur Financier (CSSF) is in charge of the control of Candriam with regard to this key information document. . This product is authorised in France. Candriam is approved in France and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

This key information document is valid as at 2026-04-15.

WHAT DOES THIS PRODUCT CONSIST OF?

Type: This product is a unit class ("N") of a Fonds Commun de Placement (FCP) governed by French law ("Candriam Risk Arbitrage"), an Undertaking for Collective Investment in Transferable Securities (UCITS).

Term: 99 years.

Objectives:

Investment objectives:
Over the recommended investment period and within the context of its systematic management, the fund seeks, by investing in the main assets traded, to outperform in absolute terms the €STR (Euro Short Term Rate) Capitalized.
Benchmark: €STR (Euro Short Term Rate) Capitalized.
The fund is managed actively and the investment process includes the reference to a benchmark index.
Use of the index:
- for performance comparison purposes,
- to calculate the performance fee for some share classes.

Investment strategy:
Portfolio management is built around a prudent portfolio foundation strategy via bonds and money market instruments, and a dynamic strategy.
The dynamic investment strategy consists of an arbitrage management method called "special situations", in other words whether or not an event of any kind (financial or non-financial, legislative, thematic) occurs that is likely to influence the price of a given asset. The arbitrage strategy consists in taking advantage of the differences in prices recorded (or anticipated) between markets and/or sectors and/or currencies and/or instruments. The portfolio will be mainly invested in companies involved in declared cash tender offers and exchange tender offers and, to a lesser extent, other special situations (demergers, changes in share ownership, etc.).
The fund promotes, among other characteristics, environmental and/or social characteristics but does not have sustainable investment as its objective. Environmental, social and governance (ESG) criteria contribute to the asset manager's decision-making but are not a decisive factor in this decision-making. For more information, please see the management company's website and/or the prospectus.
The fund may use derivatives (swaps, futures, options, etc.) or total return swaps linked in particular to equity, interest rate and exchange risks traded on French or foreign regulated markets or over the counter for purposes of exposure, hedging or arbitrage.
Principal assets traded:
Equities of Europe and North America, invested directly or via derivative products. Bonds of Europe and/or North America and French and foreign money market instruments, from all types of issuers with a short-term rating of at least A-2 (or equivalent) from one of the rating agencies (in other words highly rated issuers) or considered to be equivalent by the management company. Instruments are selected on the basis of an internal analysis of the credit risk and on the basis of the analyses by the rating agencies.
Frequency of redemptions: On demand, every day, in France. The requests must be received by CACEIS BANK on business day D before noon and will be settled on business day D+3.
Redemption gates and extension of notice periods may be applied by the management company as described in the UCITS prospectus.
Allocation of income: Accumulation.

Intended retail investors:

This product is for investors who meet the conditions for accessing the product in question (see prospectus) with the level of investment knowledge required by the distributor who are looking for Capital Growth. This product can be used as a core holding or a component of a diversified portfolio for investments with an investment horizon of 1.5 years. Investors should understand the product risks and only invest if they can bear potentially substantial losses.

General information:

Depositary bank: CACEIS BANK.

Other information:
This document provides a description of a category of units of Candriam Risk Arbitrage. The prospectus and periodical reports are established for all the categories. There are other unit classes and these are listed in the prospectus.
There is additional information about the fund in the prospectus and the periodical reports which may be obtained free of charge on request from Candriam - Succursale française and viewed at any time on the website www.candriam.com. These documents are available in one of the languages approved by the local authority of each country where the fund is authorised to market its units or in a common language in the international finance sphere.
All other practical information, in particular the latest unit price, is available from the places shown above.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

1	**2**	3	4	5	6	7

Lower risk — Higher risk

The risk indicator assumes you keep the product for 1.5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

Risk Indicator

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as class 2 out of 7, which is a low-risk class.

This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the capacity to pay you.

Other risk(s) materially relevant not included in the summary risk indicator: Counterparty. Derivatives. Liquidity.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your adviser or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and/or a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.
Unfavourable: This type of scenario occurred for an investment between 12/2021 and 06/2023.
Moderate: This type of scenario occurred for an investment between 07/2019 and 12/2020.
Favourable: This type of scenario occurred for an investment between 06/2023 and 11/2024.

Recommended holding period **Example Investment:**		**1.5 years** **10 000 EUR**	
		If you exit after 1 year	**If you exit after 1.5 years**
Scenarios			
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress	***What you might get back after costs***	**8 530 EUR**	**9 250 EUR**
	Average return each year	- 14.71%	- 5.09%
Unfavourable	***What you might get back after costs***	**9 640 EUR**	**9 490 EUR**
	Average return each year	- 3.64%	- 3.40%
Moderate	***What you might get back after costs***	**9 970 EUR**	**9 940 EUR**
	Average return each year	- 0.34%	- 0.43%
Favourable	***What you might get back after costs***	**10 580 EUR**	**10 760 EUR**
	Average return each year	5.79%	4.98%

WHAT HAPPENS IF CANDRIAM IS UNABLE TO PAY OUT?

As the Funds' assets are held with the depositary, they are not part of the assets of Candriam in case of bankruptcy and cannot be seized by the creditors of Candriam. Nevertheless, investors run the risk to suffer a financial loss in case of the default of Candriam.

In case of default of the depositary, the risk of a financial loss is mitigated to some extend as the Fund's assets are legally segregated from the assets of the depositary.

The potential financial loss associated with the default of Candriam is not covered by an investor compensation or guarantee scheme.

WHAT ARE THE COSTS?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.

- EUR 10 000 is invested.

	If you exit after 1 year	**If you exit after 1.5 years**
Total costs	**139 EUR**	**208 EUR**
Annual cost impact (*)	1.4%	1.4% each year

* This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 1.0% before costs and -0.4% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

If the fund is part of another product, such as an insurance product, the costs shown here do not include any additional costs you may incur.

Composition of Costs

One-off entry or exit costs		If you exit after 1 year
Entry costs	We do not charge any entry fee.	0 EUR
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	0 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.18% of the value of your investment per year. This is an estimate based on actual costs over the last year.	119 EUR
Transaction costs	0.07% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	7 EUR
Incidental costs taken under specific conditions		
Performance fees	0.12% - 20% per annum calculated using the Permanent High Water Mark Methodology based on the outperformance of the NAV relative to the benchmark, namely €STR (Euro Short Term Rate) Capitalized, and the conditions of which are set out in prospectus.The actual amount varies according to the performance of your investment. The above estimation of total costs is the average over the past five years.	12 EUR

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Recommended holding period **1.5 years**

The choice of recommended holding period depends on the types of the underlying investments and on the associated degree of risk, which may be higher or lower. For example “equity” type products (higher risk) generally have a recommended holding period of six years (long term), and “bonds or money market” type products (lower risk) have a shorter recommended holding period (generally between two and four years for bond products or less than one year for money market products - medium term/short term). “Mixed” type products generally have a recommended holding period of between three and five years depending on the weighting of the types of underlyings. “Alternative” type products generally have a recommended holding period of three years.

Investors may request redemption of their units at any time under the conditions set out in “What will this investment cost me? ”. The shorter the holding period in relation to the recommended period, the greater the potential impact of any charges on the performance profile.

HOW CAN I COMPLAIN?

Complaints about this product or about the conduct of the product manufacturer or the person advising on, or selling, the product:

Postal address: Candriam - Succursale française, 40, rue Washington, 75408 PARIS Cedex 08

Website: https://www.candriam.fr/contact/

E-mail: complaints@candriam.com

OTHER RELEVANT INFORMATION

Alongside with this document, please read the prospectus on the website www.candriam.com.

The past performance of this product for 10 years can be accessed via the following link: https://www.candriam.com/documents/redirect/Candriam/KPP/fr/FR0010988055. Past performance is not a reliable indicator of future performance. Markets could develop very differently in the future. However, it can help you to assess how the fund has been managed in the past.

Past performance scenario calculations are available via the following link: https://www.candriam.com/documents/redirect/Candriam/KMS/fr/FR0010988055.

Details of the up-to-date remuneration policy, including the composition of the remuneration committee and an overview of how remuneration and benefits are determined, are available on the website https://www.candriam.com/siteassets/legal-and-disclaimer/external_disclosure_remuneration_policy.pdf.

Upon request, a paper copy of the remuneration policy can be obtained from the Management Company free of charge..