

KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Candriam World Alternative Alphamax, a sub-fund of the SICAV Candriam World Alternative

Class C - Capitalisation shares: LU0132841213

Management company: Candriam

OBJECTIVES AND INVESTMENT POLICY

Principal assets traded:

Investment fund pursuing strategies of all types, for example fixed-income securities arbitrage, convertible bond arbitrage, market neutrality, equity hedging, global macro, managed futures.

Investment strategy:

The fund seeks to achieve capital growth by investing in the principal assets traded over the recommended investment period.

Within the limits of the fund's investment objective and policy, the management team makes discretionary investment choices in the portfolio based on its analyses of the characteristics and growth prospects of the assets traded. The fund seeks to combine the pursued strategies in a suitable way. To boost yield, these alternative funds may engage in short buying and selling and/or use very high leverage on occasion.

The fund's principal objective is to achieve controlled volatility and decorrelation from the traditional markets.

RISK AND REWARD PROFILE



• The risk level reflects the maximum between, on the one hand, the fund's historical volatility and, on the other, the volatility equivalent to that of the risk limit adopted by the fund. The volatility indicates the extent to which the value of the fund may fluctuate upwards or downwards.

- The historical data may not be a reliable indication for the future.
- The indicated category may vary over time.
- The lowest category does not mean "risk-free".
- There is no guarantee or mechanism to protect the capital.

The investor needs to be aware of the following significant risks which are not necessarily adequately taken into account by the indicator:

- **Arbitrage risk:** The fund may use the technique consisting in taking advantage of price differences (recorded or anticipated) between two securities/sectors/markets/currencies. If such arbitrage transactions perform unfavourably (a rise in selling transactions and/or fall in buying transactions), the net asset value of the fund may fall.
- **Credit risk:** the fund is exposed to the risk of default of an issuer in terms of honouring the payment of coupons and/or the repayment of the amount borrowed. This risk is higher as the fund may invest in high-yield debt issues whose issuers are considered risky.
- **Counterparty risk:** The fund may use OTC derivative products and these may represent a counterparty risk, i.e. the inability of the counterparty to honour its commitments to the fund. This counterparty risk could be fully or partially hedged by the receipt of guarantees.

The fund partly or fully hedges the risk linked to USD in EUR by means of swaps, foreign exchange contracts, options, etc. For more information on the strategies used and the diversification criteria, please refer to the prospectus.

The Fund does not have a sustainable investment objective and does not specifically promote environmental and/or social characteristics.

The fund may use derivative products both for investment and hedging purposes (hedging against unfavourable future financial events).

Redemption of shares: On request, once a month, in Luxembourg.

Allocation of income: Reinvestment.

Recommendation: This fund may not be suitable for investors who plan to withdraw their capital within 3 years.

- **Risk related to financial derivative instruments:** their use implies risk associated with the underlying assets and can accentuate downward movements via the resulting leverage effect. Hedging strategies using derivatives may not be perfect. Some derivatives may be difficult to value under exceptional markets circumstances.

- **Emerging countries risk:** emerging countries may experience political, legal or fiscal uncertainties or other events that could impact negatively on the assets of the fund. The assets traded in these countries may be subject to market movements that are potentially more rapid than in the major international markets and listing differentials that may be considerably bigger under certain market conditions. These assets may prove to be less liquid and may not be able to be sold quickly and at reasonable prices. Exchange rate fluctuations involving the currencies of emerging countries may be sudden and substantial.

- **High leverage risk:** the use of potentially high leverage may result in significant volatility, and the fund may suffer increased losses depending on this level of leverage.

- **Liquidity risk:** the fund invests in financial instruments and/or market segments that are considered as having little liquidity. Sometimes these instruments take a long time to sell or may have restrictions on their sale. This risk is accentuated in certain market circumstances and/or in case of large-scale redemptions and this can affect the fund's performance.

- **Model risk:** the securities making up the portfolio of the funds are selected essentially on the basis of quantitative models. There is a risk that these models are less efficient, or that they may even present deficiencies, under certain specific market conditions.

- **Sustainability risk:** refers to any event or situation in the environmental, social or governance domain that could affect the performance and/or the reputation of the issuers in the portfolio. The sustainability risk may be specific to the issuer, depending on its activities and practices, but it may also be due to external factors.

CHARGES

ONE-OFF CHARGES TAKEN BEFORE OR AFTER YOU INVEST	
Entry charge	3.50%
Exit charge	N/A
CHARGES TAKEN FROM THE FUND OVER A YEAR	
Ongoing charges	3.69%
CHARGES TAKEN FROM THE FUND UNDER CERTAIN SPECIFIC CONDITIONS	
Performance fee	0.05% - (The percentage represents the amount of the performance fee billed for the last financial year and corresponding to 15% calculated using the Permanent High Water Mark method based on the outperformance of the NAV in relation to the benchmark index, i.e. €STR (Euro Short Term Rate) Capitalised floored at 0 and the conditions of which are set out in the prospectus).

The charges you pay are used to pay the costs of running the fund, including the costs of selling and distributing its shares. These charges reduce the potential growth of your investment.

Entry and exit charges:

The charges shown are maximum figures. In some cases, you might pay less.

You can find out the actual amounts from your financial adviser or distributor.

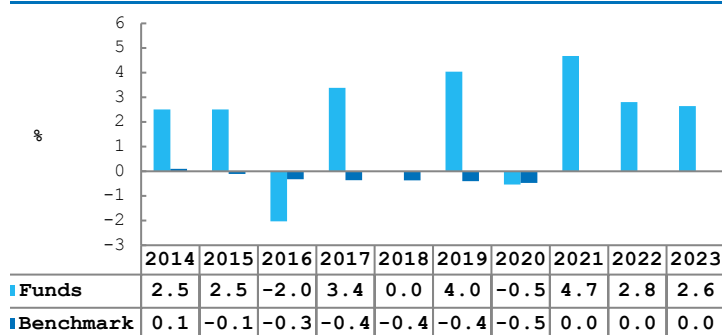
Ongoing charges:

The stated figure is based on the expenses for the previous financial year ended September 2023 and may vary from year to year.

It does not include a performance fee or the portfolio transaction costs, except those billed by the custodian bank and the cases where entry/exit charges are paid by the fund when buying or selling units in another fund.

More details on charges are found in the relevant sections of the prospectus accessible via www.candriam.com.

PAST PERFORMANCE



Past performance is not necessarily indicative of future performance.

Net annualised performances excluding one-off expenses.

Year of introduction of the share:2001.

Currency: EUR.

Index: -- SUB_FUND.BenchmarkName Is Empty --. The index is likely to evolve over time without inducing a material change in the strategy. Thus, the performance displayed for one or more years may differ from that of the current index for the corresponding year(s).

From 01/10/2021, the "Capitalised EONIA" index has been replaced by -- SUB_FUND.BenchmarkName Is Empty --".

PRACTICAL INFORMATION

Custodian bank: CACEIS Bank, Luxembourg Branch.

This document provides a description of a share class of a sub-fund of Candriam World Alternative. The prospectus and periodical reports are established for all the sub-funds. There are other share classes and these are listed in the prospectus.

The sub-fund is only liable for the debts, liabilities and obligations that can be charged to it.

Additional information about the fund can be found in the prospectus and the periodical reports, which may be obtained free of charge on request from the registered office of the Management Company or 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 shares or in a common language in the international finance sphere. All other practical information, in particular the latest share price, is available from the places shown above.

The tax legislation of the Home State of the fund may have an effect on the investor's personal taxation position.

Candriam World Alternative is an Alternative Investment Fund (AIF). This document has been prepared in compliance with the formal and substantive requirements set out in Regulation (EU) No 583/2010 of 1 July 2010.

Details of the up-to-date remuneration policy, including the composition of the remuneration committee, a description of how remuneration and benefits are determined and on how this policy is consistent with the consideration of sustainability risks and impacts, are available on Candriam's website via the link 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.

Candriam can only be held liable for the declarations contained in this document and its translations if they are misleading, inaccurate or inconsistent with the corresponding parts of the prospectus.

This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

This key investor information is accurate as at 3/20/2024.