CANDRIAM
A NEW YORK LIFE INVESTMENTS COMPANY

Candriam Bonds USD

Sicav under Luxembourg law with subfunds | **Class: Classic** | **Share type: Cap. (USD)**

INVESTMENT STRATEGY

Candriam Bonds USD, a sub-fund of the Candriam Bonds sicav, invests principally in USD-denominated bonds and related securities at fixed or variable rates, indexed, subordinated or backed by assets. The selected bonds are issued by governments, public and semi-public sector entities, and private companies, with a minimum good quality rating of BBB-/Baa3 by one of the 3 main ratings agencies at the time of their acquisition. The fund carries out an active currency hedging policy versus the USD, and may use currency, volatility, interest rate or credit derivatives for efficient portfolio management purposes (hedge, exposure, arbitrage).

Investors must consult the Prospectus and the Key Investor Information Document (KIID) before subscribing to the fund. The Prospectus, the KIID, the latest annual report, the half-yearly report and other relative information concerning the fund are available in English or the local language for each country where the fund 's marketing is approved, on the website www.candriam.com.

RISK AND REWARD PROFILE

Lower Risk — Higher Risk

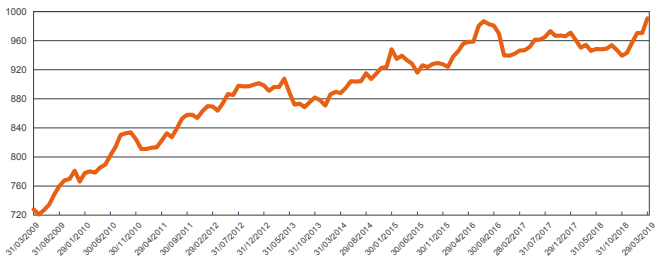
Potentially lower return — Potentially higher return

1	2	**3**	4	5	6	7

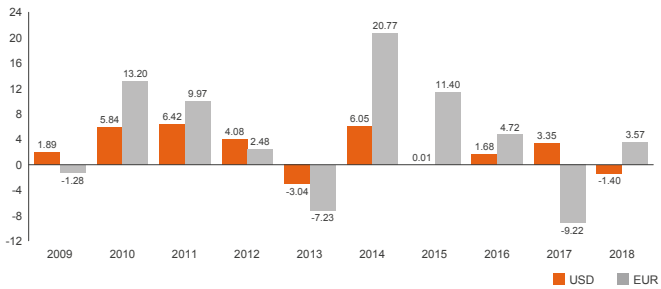
The risk level shown reflects the fund's historical volatility, completed where applicable by that of its reference framework. The volatility indicates the extent to which the value of the fund may fluctuate upwards or downwards.

- -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.

NAV EVOLUTION (Share: Cap) OVER 10 YEARS IN USD



ANNUAL PERF. OF LAST 10 YEARS (COSTS/TAXES EXCL.) IN EUR & USD (%)



Source : Candriam. Past performances presented in this document are not a guarantee of future performances and are not constant over time. The below NAVs in are provided by the accounting department, net of fees and reinvested revenues. Their value or price converted into euros may be impacted negatively or positively by fluctuations in the exchange rate.

ANNUALISED PERFORMANCES ON 29.03.2019 (%)

Performances	1 year	3 years	5 years	10 years	Inception
Class USD	3.82	1.20	2.21	3.13	4.74
Classe EUR	13.72	1.70	6.49	4.87	4.64

Source : Candriam. Returns net of fees and reinvested revenues; after deduction of all fees and taxes, except entry or exit charges. Performances are based on historical data, which may not provide any guarantee whatsoever of future performances and do not take account of possible mergers of UCITS or parts of investment companies.

CHARACTERISTICS, PRACTICAL INFORMATION

Creation date	19.07.1989
Investment horizon	No investment horizon
Commercialised in	AT,BE,CH,DE,ES,FR,IT,LU,NL,SE,SK
Share type(s)	Cap, Dis
Currency	USD
NAV calculation	Daily
NAV can be consulted at the following address :	http://permafiles.beama.be/NAVpub_fr.pdf
Management company	Candriam Luxembourg

Performances expressed in a currency other than that of the investor's country of residence are subject to exchange rate fluctuations, which may have a negative or positive impact on returns.

	Capitalization	Distribution
1st NAV at	19.07.1989	19.07.1989
1st NAV (USD)	250.00	236.26
NAV per share on 29.03.2019 (USD)	990.77	284.80
Total net assets (M USD)	64.35	
Latest dividend distributed (USD)		5.00
Date latest dividend distributed		02.05.2018
ISIN Code	LU0064135527	LU0064135790
Subscription fees (max.) (%)	2.50	2.50
Redemption fees (%)	0.00	0.00
General fees (%) including	0.93	0.97
Management fees (max. in %)	0.60	
Performance fees (%)	0.00	

Custodian fee : Custodian fees may vary between financial service entities. Further information is available from the financial service entity.

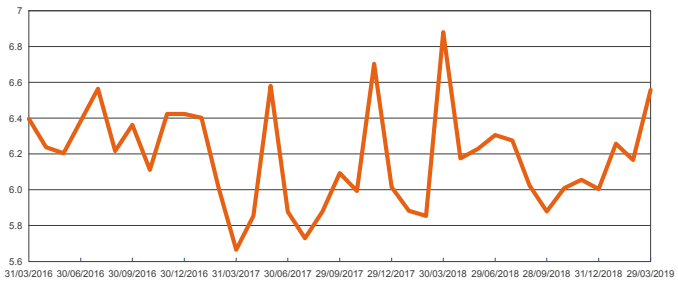
© CANDRIAM

CANDRIAM
A NEW YORK LIFE INVESTMENTS COMPANY

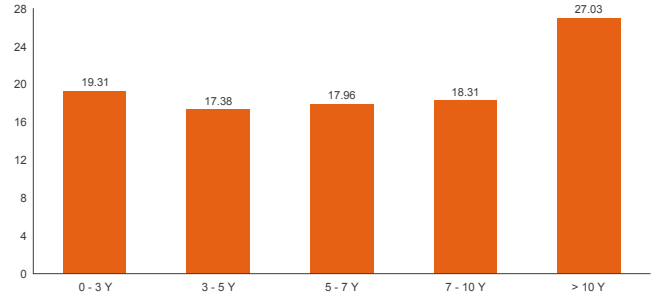
Candriam Bonds USD

Sicav under Luxembourg law with subfunds | Class: Classic | Share type: Cap. (USD)

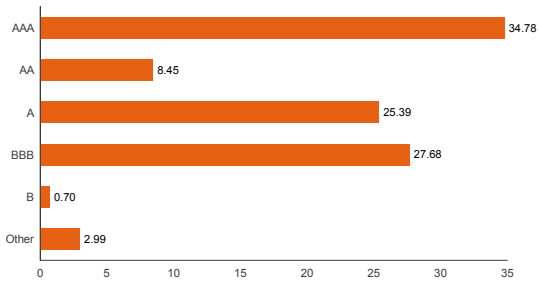
MODIFIED DURATION EVOLUTION



MATURITY BREAKDOWN (%)

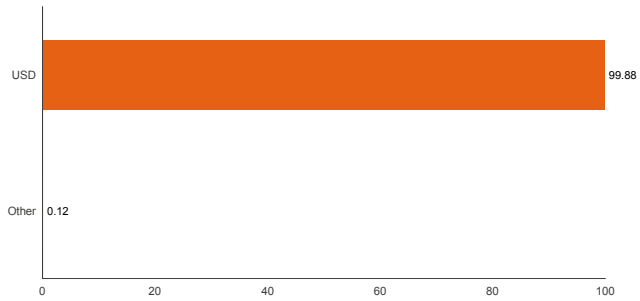


RATING ALLOCATION* (%)



* 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.

CURRENCY ALLOCATION (%)



PRINCIPAL HOLDINGS (%)

Title	Sector	Weight
US TREASURY 2% 15/02/22	Sovereign	4.65%
US TREASURY 2.5% 15/02/45	Sovereign	4.57%
US TREASURY 4.25% 15/11/40	Sovereign	4.34%
US TREASURY 2% 15/11/26	Sovereign	3.59%
US TREASURY 4.75% 15/02/41	Sovereign	3.34%
US TREASURY 6.125% 15/08/29	Sovereign	2.72%
US TREASURY 2.75% 15/02/28	Sovereign	2.65%
US TREASURY 4.375% 15/11/39	Sovereign	2.50%
US TREASURY 4.5% 15/02/36	Sovereign	2.18%
US TREASURY 3.75% 15/11/43	Sovereign	1.85%

© CANDRIAM

This document is a public offering. 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
A NEW YORK LIFE INVESTMENTS COMPANY

Candriam Bonds USD

Sicav under Luxembourg law with subfunds **Class: Classic** **Share type: Cap. (USD)**

SUBFUNDS RISK PROFILE

To better understand the fund's risk profile, investors are asked to consider, in addition to their risk category, the risks that are inherent to the investment strategy as described in the prospectus. Investors should be aware that the fund's value may decrease, particularly due to its exposure to the following main risks:

- Interest rate risk, i.e., fluctuations in interest rates.
- Credit risk: default or downgrade of the credit rating of a fund issuer or counterparty.
- Liquidity risk: certain market events may prevent the fund from selling its positions at the valuation prices.
- Derivatives and related risks, such as their sophistication, higher volatility and possible use of leverage.
- Investors may not receive back the full amount invested.

FINANCIAL SERVICES

Belgium: Belfius Bank SA - Place Charles Rogier 11 - 1210 Brussels
Tel. 02 222 11 11 - www.belfius.be
Acc.n°. 052-9006469-91
IBAN: BE23 0529 0064 6991 - BIC: GKCCBEBB
RPR Brussels BTW BE 0403.201.185
FSMA n°. 019649 A
A full list with all entities in charge of financial service in different countries is available on : www.candriam.com.
All legal documents are available free of charge from Belfius Bank at the above address.

INFORMATION FOR BELGIUM

Based on the tax legislation currently in force, which may be liable to change, the tax regime applied to private investors subject to Belgian personal income tax for distributed revenues is as follows :

- Withholding tax :

- for distribution shares: 30% dividend withholding tax.
- for accumulation and distribution shares, capital gains are subject to a 30% withholding tax for funds which are more than 10% invested in bonds and other debt securities.

- Stamp duty (TOB): 1.32% (max. EUR 4,000) upon redemption of capitalisation shares, or in the event of the conversion of capitalisation shares into shares of the same sub-fund or another sub-fund.

For further information relating to withholding tax and stamp duty (TOB) please contact your financial advisor. Investors who are not subject to Belgian personal income tax must seek advice regarding the tax regime applicable to their own personal situation.

COMPLAINTS SERVICE

Client complaints may be submitted to the Client Servicing department by post at:
58, avenue des Arts à 1000 Brussels
or via the website http://contact.candriam.com.
If the complaint is not dealt with satisfactorily through the above procedure, the client shall be entitled to contact the Ombudsman - Address: OMBUDSFIN, financial conflicts Ombudsman, Avenue du Roi Albert II 8 1000 Brussels; Tel. +32 2 545 77 70; Fax +32 2 545 77 79; Email: ombudsman@ombudsfin.be; website: www.ombudsfin.be.

FURTHER INFORMATION SUPPLIED BY THE DISTRIBUTOR

The distributor shall provide any further information permitting the investor to make an informed investment decision, notably regarding the benefits that the distributor pays or receives in the context of the transaction, and the suitability of the fund to the investor's risk profile.

SWING PRICE

On valuation days, should, for any given sub-fund, the difference between the subscriptions amount and the redemptions amount (i.e. the net transactions) exceed a threshold set in advance by the Board of Directors, the latter shall be entitled to:

- evaluate the NAV by increasing the assets (in the case of net subscriptions) or by reducing them (in the case of net redemptions) by a flat-rate percentage of market-standard fees and taking into account the costs and/or liquidity during purchases or sales of securities;
- evaluate the securities portfolio on the basis of the bid/ask rates;
- evaluate the NAV by setting a spread level that is representative of the market in question .

© CANDRIAM