

**CHANGES TO THE PROSPECTUS OF THE FRENCH-LAW FONDS COMMUN DE  
PLACEMENT (FCP)  
CANDRIAM LONG SHORT CREDIT**

Holders of units in the Candriam Long Short Credit fund are informed that the following changes have been made:

- Fees charged to the fund (cf. table in the prospectus) no longer take into account the following costs:
  - contributions owed for management of the UCITS pursuant to d), 3°, II of article L. 621-5-3 of the code monétaire et financier;
  - exceptional and non-recurrent government fees, taxes, levies and duties (in connection with the fund);
  - exceptional and non-recurrent costs in connection with debt collection (e.g. Lehmann) or a procedure to assert a right (e.g. class action).

These costs are, however, taken into account in calculating on-going charges.

- The management company has established a net asset value (NAV) adjustment method with a trigger threshold (swing pricing) Details of the mechanism are described in the prospectus.
- Some clauses regarding risk profile, effective portfolio management techniques, SFTR provisions, etc. have been inserted and/or changed in order to conform with regulations or contribute to improving the information for holders.

Holders are informed that these changes have no impact on management of the fund, which is not changed in any way.

**These changes will take effect on 22/05/2017**

The new prospectus will be available to you from:

**CANDRIAM France**

40 rue Washington – 75008 PARIS

Tel: 01 53 93 40 00

Website: [www.candriam.com](http://www.candriam.com)

Contact: [www.candriam.com/about+us/contact/contactus](http://www.candriam.com/about+us/contact/contactus)