

Ongoing commitments to improving lives for all

**Candriam's
philanthropic
initiatives**



2023
Annual report





The Candriam Institute for Sustainable Development leads Candriam's philanthropic initiatives as an extension of its sustainable investing goals.

How the Institute is funded.

Candriam sets aside 10% of the net management fees earned on selected thematic strategies and from 2023 onwards, furthermore sets aside an additional discretionary amount from other sustainable strategies to allocate to its philanthropy budget. For 2023, the additional discretionary amount set aside by Candriam is €1mln.

The Institute's governance process

The Board of the Candriam Institute for Sustainable Development (the Institute) oversees a rigorous selection and validation process of organisations and initiatives to be supported. A Due Diligence process seeks to ascertain the quality of these initiatives, taking into account the following criteria:

- Creation of positive societal impact through educational, research, social and environmental projects
- Local or global initiatives, primarily in Candriam's operating countries
- Alignment with the Institute's objective and values
- Pragmatic and relevant allocation of resources (in financial and organisational terms)
- Reliability and quality of the organisation, including governance oversight

At Candriam, we believe that society thrives when it is providing opportunities for all of its citizens, regardless of socioeconomic status, age, gender or ethnic make-up.



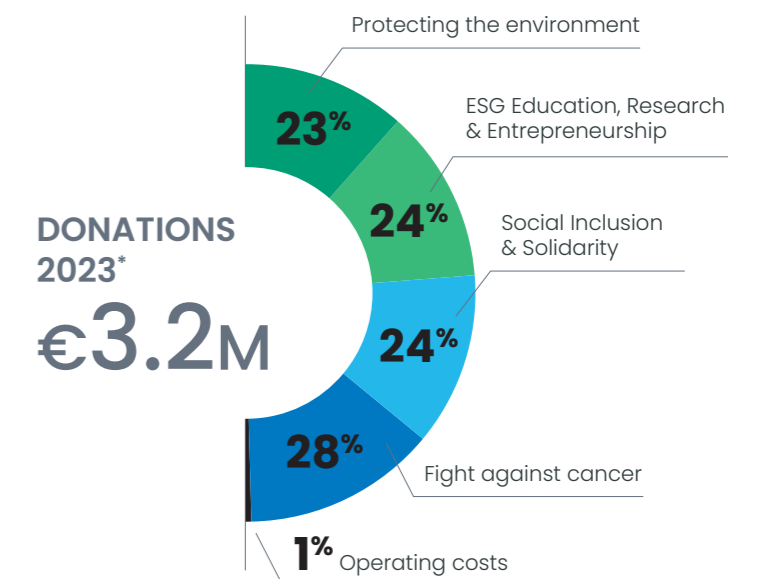
We are proud of the real-world impact that the Institute's initiatives are having on the people in local communities and further afield.

Vincent Hamelink
Chief Executive Officer, Candriam

Over 50 Candriam employees are actively involved in the Institute governance, daily support and sponsoring of the Institute and Helping Those Who Help (HTWH) organisations.

Moira Yoka,
CSR Officer

Across its 4 impact areas, the Institute contributes to the following Sustainable Development Goals:



*2023 donations are paid in 2023 and 2024

The four pillars of the Candriam Institute for Sustainable Development.

The Candriam Institute for Sustainable Development commits to giving back to the community via a philanthropic impact program.

Our mission is to work towards promoting a sustainable & inclusive society by financially supporting initiatives balanced across four impact areas.

Leen Colle
Global Head of Corporate Development

43 projects supported in 2023.*

*Excluding HTWH

As a responsible citizen, the Institute wants to encourage projects that benefit the communities in which we operate while also acknowledging the needs in countries further afield.

The four pillars of the Candriam Institute for Sustainable Development each have a fundamental role to play in improving the lives of local communities, whether it's helping to educate the next generation of ESG professionals, changing the lives of both children and adults through social inclusion projects, preserving ecosystems around the world or supporting new research and treatments for cancer—all of which contribute to the sustainability of our world.

The Institute is involved in over 20 countries.



Protecting the Environment

The Institute's environmental programme invests in initiatives that contribute to climate change mitigation and restore fragile ecosystems while ensuring sustainable livelihoods for local communities.

6 INITIATIVES SUPPORTED



ESG Education, Research & Entrepreneurship

Supporting educational & entrepreneurial initiatives is a core part of the Institute's ethos. We are convinced that if finance wants to play a role in the successful transition to a sustainable economic model, then ESG topics should become mainstream in financial education and research. In addition, the Institute believes that cross-ESG entrepreneurship can have a direct and transformational impact on society. The Institute will help to bolster social entrepreneurs in their ESG strategies in areas such as climate change and circular economy.

9 INITIATIVES SUPPORTED



Social Inclusion & Solidarity

We strongly believe that societies can only thrive sustainably by being inclusive and offering equal opportunities to all. The Institute has a strong focus on offering opportunities for enrichment to children, teenagers and young adults from different backgrounds.

16 INITIATIVES SUPPORTED*

*Excluding HTWH



Fight Against Cancer

We believe that philanthropy has a role to play in underpinning innovative—and sometimes underfunded—cancer research areas and social support.

A yearly impact assessment is conducted together with Candriam healthcare experts in order to continue championing the most impactful cancer research initiatives.

12 INITIATIVES SUPPORTED



Protecting the Environment

Impact in action.

Discover some of the most impactful initiatives led by the Institute in 2023.

The Institute's environmental programme continued to support initiatives that restore habitats and contribute to climate change mitigation while ensuring sustainable livelihoods for local communities.

Forests are one of the best short-term and cost-effective solutions we have to remove CO₂ from the atmosphere. Trees not only provide vital supplies of oxygen and remove carbon from the atmosphere, they also provide habitats for wildlife, promote biodiversity, support water supplies and help maintain healthy soils that increase harvests, thereby feeding millions.

Jessica Chalmers
Director of Partnerships, WeForest

Reforestation

In 2023, Candriam continued supporting its project in Casamance, Senegal with WeForest. The 523ha that WeForest has restored are being monitored for survival.

The Institute decided to renew its partnership with We Forest and start a new project in Zambia. Forty-two percent of the Katanino Forest Reserve has already been lost and another 18% is heavily degraded. This trend is likely to increase if there is no intervention, as the needs of the local community living in or around the forest are growing. Through the Institute, we committed to restore an estimated 425ha of forest in the Katanino Reserve while providing alternative sources of income from forest-friendly activities such as tree nurseries and beekeeping.

€749k
DONATED FOR 2023 TO
ENVIRONMENT-RELATED PROJECTS



Preserving nature and biodiversity

The Candriam Institute also supported the restoration of two peatlands in Belgium and the hydro-ecological functions of the Retz Forest in France, improving water cycles, carbon sequestration and the preservation of species and habitats.

The Forest of Retz is one of the largest forests in France, covering some 13,000 hectares in the Department of Aisne. Over the past centuries, more than 70 ponds were formed naturally or artificially to provide water to animals such as game, horses and dogs. The forest is certified “forêt d’exception” for its beech grove – among the largest in France – with its plants, insects and amphibians of heritage interest, all of which are threatened with extinction. Thanks to funding from the Institute in 2023, the ONF-Agir pour la forêt and its partners are carrying out a fauna-flora inventory of 70 ponds and a pond management plan. The ONF collected data and initial results showing that 55% of the ponds contain heritage species. In addition, the restoration of a 100 meters of water stream has slowed the flow of water and restored the ecological function of the watercourse.



“We created the endowment fund “ONF-Agir pour la forêt” to enable the whole community to carry out a civic act by making a commitment to protecting the forest. Ultimately we need to bequeath to our children the forests we inherited.

We give companies and individuals the opportunity to participate in the enhancement of our Nation’s heritage.

Frédérique Lecomte, Director, ONF-Agir pour la forêt

The Zwarte Beek is one of the last remaining peat bogs in Flanders, shelter to a great variety of vegetation and a home to rare species. Unfortunately, desiccation, fragmentation and disturbance are threatening its balance, resulting in CO₂ and nutrients stored in peats being released into the environment. If not maintained, rare peatlands will degrade into overgrown vegetation with a loss of biodiversity. This project consists of facilitating the preservation of land in Lummen territory, restoring the peat area and water balance by stopping drainage in the infiltration areas. Through our work with Natuurpunt, 6.93ha will be protected.

It is in the Lorraine area that Natagora started its vast protection projects more than fifty years ago. Since then, 5,800ha have become “natural reserves” across Wallonia, including close to 1,000ha in Lorraine. The status of “Natural reserve” is the strongest existing legal status to protect an area, meaning that its protection is the priority, before any other usage – agriculture, hunting, fishing, leisure. Natural reserves are key to protecting specialist species that depend on very peculiar ecological conditions and cannot propagate easily. Some species only survive in such protected areas.

The projects aim to manage and protect the nature reserve. Thanks to the Institute, Natagora was able to manage 70ha of natural reserves.

By the creation of natural reserves, we are looking at nothing else than the protection of numerous species which are struggling to survive in an urban and intensive environment.

Joëlle Huysecom
Director of Natagora’s Conservation department



> For more information, visit:
<https://institute.candriam.com/environment.html>

Circular economy

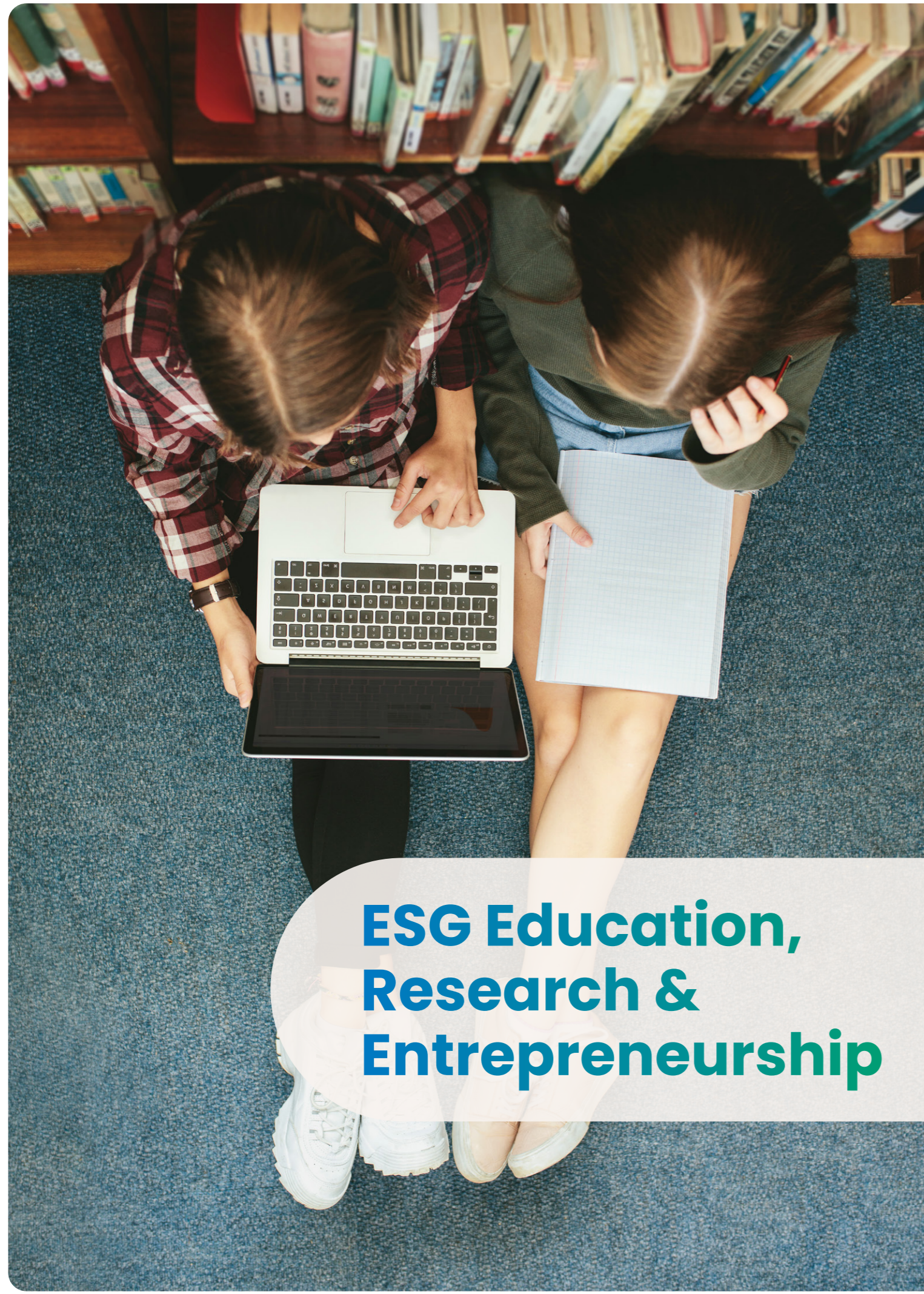
In 2023, the Institute continued supporting its circular partner Close the Gap, a social enterprise which provides high-quality refurbished IT devices for social and educational projects. Looking ahead, in 2024, the funds provided by the Institute will provide computers to the following programmes: Adopt a Classroom in Kenya, Femm In Tech in Congo, Phiri Phiri Secondary School and Women in Tech in South Africa. Our past and future support means that thousands of beneficiaries have been able to be part of the digital world.



Responsible and sustainable mobility

In 2023, the Institute continued supporting Responsible Young Drivers (RYD). RYD is the leading Belgian youth NGO in road safety and green mobility. Our funding enabled RYD to hold E-scooter prevention activities which consist of field or simulation activities in 10 schools and/or universities. RYD is currently developing an electric bicycle simulator to promote responsible and sustainable mobility.





ESG Education, Research & Entrepreneurship

Impact in action.

Advancing the understanding of a sustainable and inclusive economy in academia and in finance, is for us the first logical pillar of our philanthropy.

Wim Van Hyfte
Global Head of ESG Investments and Research

Candriam Academy



The Candriam Academy is a free hub for learning about sustainable and responsible investing. It aims to equip professionals, investors, and entrepreneurs with the necessary tools, insights, and expertise to navigate the complexities of the financial world while fostering a culture of sustainability. Offering online courses, webinars and research materials, the Academy drives positive change by empowering individuals to make informed decisions that align with environmental, social, and governance (ESG) principles. In 2023, the Academy counts 14,500 members worldwide.

A training programme made up of 5 modules:

<p>Introduction to Sustainable Investing</p> <p>Focusing on the main approaches to sustainable investing, performance, shareholder activism and fiduciary responsibility.</p>	<p>The Circular Economy</p> <p>Providing insight into the engine of the economy that sustainable investors want to build.</p>	<p>Climate Change</p> <p>Learning how the global economy will need to change in order to stall the catastrophic rise in global temperatures.</p>
<p>ESG Corporate Analysis</p> <p>Looking at the crucial questions that need to be answered to form an objective ESG profile of a company.</p>	<p>Sovereign Sustainability Analysis</p> <p>Learning the importance and the right way of approaching a sustainability profile of a country.</p>	

The training programmes provided by the Candriam Academy are recognised by renowned associations*.

€769k
DONATED FOR 2023 TO
ESG EDUCATION,
RESEARCH &
ENTREPRENEURSHIP



* Not all training modules are accredited in the same way. Please refer to the description of each module to check the accreditations available per module.

Launch of the Candriam Academy in Japan

The launch of the Japanese version of the Candriam Academy, in September 2023, signifies a pivotal step in disseminating sustainable finance expertise worldwide. While the Academy boasts members from over 70 countries across the globe, it was previously only available in six European languages. The Japanese version marks the Academy's first step to localise our training beyond Europe.

It addresses a pressing need within the Japanese market, where the demand for specialised training in investment and asset management is rising. By offering educational programmes in Japanese, the Candriam Academy contributes to enhancing the skills of finance professionals in Japan and bolstering their proficiency in a globalised environment.

In addition, the processes developed during the deployment of the Japanese version of the Academy set a precedent for further roll out in other languages. The initiative goes beyond just widening our reach; it's a targeted effort to enhance skills and promote social and environmental responsibility in every corner of the world.

ESG Talks Series by the Candriam Academy

Candriam Academy ESG Talks is an educational webinar series that looks at some of the most pressing economic, social and environmental issues of our time, including exploring new regulatory developments. Presented by industry experts, the talks allow investors to gain a deeper understanding of sustainable and responsible Investing.

1. "SFDR: New Year, New Regime"

The webinar delved into the implications of the Sustainable Finance Disclosure Regulation (SFDR) that came into effect in 2021. The session provided an in-depth analysis of the regulatory framework's requirements and its impact on financial market participants.

2. "Private Illiquid Assets and ESG"

In this webinar, experts explored the intersection of ESG considerations with investments in private and illiquid assets.

3. "To Engage or to Divest, or Both"

The webinar explored the strategies and implications of engagement and divestment in the context of responsible investing.



We value the strong relationships we have with these institutions [Kedge Business School, Imperial College London, UCLouvain], so we were delighted to strengthen our partnerships with them in terms of offering new scholarship opportunities.

Moira Yoka
CSR Officer

> For more information, visit:
<https://institute.candriam.com/esg.html>

Venture Philanthropy

In 2023, The Institute signed a new partnership with Ashoka focused on venture philanthropy. The Institute will support (through grants) 2 social entrepreneurs active in the environment field, in order to scale up their organisations:

- **HOP (Halte à l'Obsolescence Programmée/Stop Planned Obsolescence):** we will finance HOP's project to ensure that electric vehicles are as durable, repairable and recyclable as possible.
- **The Restart Project:** we will support Restart's project which aims to encourage the push towards a universal right to repair, with the goal of strengthening the network of community groups making the case for repair through major events such as International Repair Day and Fixfest.



Academic Partnerships

Further achievements were reached in 2023 through our academic partnerships:

- **Our research chair "Finance reconsidered" with Kedge Business School** published 7 papers and organised its third impact Investment challenge where selected projects can be used by the academic community, practitioners or investors.
- **Vlérick Sustainable Finance Center continued its research** on Scope 3 emissions with a new academic paper expected to be published later in 2024.
- **Members of our Circular Economy Chair with UCLouvain** took part in a conference in Maastricht in 2023, presenting their research on Circular Business model innovation: identifying practices and patterns. In addition, one Candriam ESG expert was a guest lecturer to 407 students.
- **The Institute has continued to back the Imperial College Climate Investment Challenge**, which offers students the opportunity to develop innovative financial solutions to address climate change challenges. In 2023, 4 projects were selected as winners. The Climate Kick team who won the financial disruption prize are currently implementing their idea.
- **The Institute has continued funding LUMSA's Master of Science in Management of Sustainable Development Goals (MSDG)**, and new editions of the Executive Masters in Sustainable Finance and Sustainable Management.
- **The Institute has maintained its sponsorship FDIR (Finance Durable et Investissement Responsable)** in its efforts to develop and disseminate theory and practice in the field of responsible investment. For the 2022-2025 period six research projects have been selected focusing, for example, on Social performance indicators, the economics of biodiversity and food systems or green and social finance labels.





Social Inclusion & Solidarity

Impact in action.

In a society that reinvents itself every day, art can encourage pupils to understand inclusion and diversity, and discover their own emotions.

Le Palais des Beaux-Arts—The Centre for Fine Arts—known as **BOZAR**

A particular focus on empowering youth from underprivileged backgrounds through mentoring, access to culture and education.

Mentoring

- The Institute continued its support to Article-1 in France with an increasing number of Candriam employees mentoring Article-1 mentees. Thanks to the Institute, Article-1 was able to organise 40 workshops, strengthen its digital platform "Inspire" and enable the mentoring of 80 young people.
- In Belgium, we started a first pilot mentoring programme involving Candriam employees with youngsters from Boost, a programme that targets talented and motivated young people from underprivileged backgrounds. Candriam strengthened the personalised pathway to employment for these talented young people.



Access to Culture

- In 2023, the Institute started a partnership with Bozar, a Belgian initiative, to:
 - Fund the organisation of multi-cultural concerts with more than 400 pupils
 - Offer a cultural introduction to concerts and guided exhibitions to more than a thousand pupils.
- The Institute renewed its partnership with the programme Demos of the Philharmonie de Paris promoting access to classical music through instrumental practice to more children from underprivileged backgrounds. As a responsible citizen, the Institute also decided to assist the Philharmonie de Paris in its ongoing efforts to make their operations more environmentally friendly.



€795k
DONATED FOR 2023 TO
SOCIAL INCLUSION & SOLIDARITY

Access to Education

- The Institute started, through its new partnership with Save the Children, the rehabilitation of 4 early childhood development centres in Indonesia that allow children from birth to the age of 8 to be intellectually curious and ready for school.
- We awarded new scholarships related to diversity and inclusion. The institute partnered with existing university partners: Kedge Business School, UCLouvain, and Sciences Po Paris to provide scholarships to students with disabilities, female students from disadvantaged backgrounds and refugees.
- The Institute also awarded the last two scholarships—out of 9—in this first generation students studying a MSc in Sustainable Finance and MSc Economics and Strategy in Emerging markets at Maastricht University in the Netherlands. Candriam also decided to renew its partnership with Maastricht University and grant 9 new first-generation scholarships over the next three years.



Save the Children

Maastricht University

KEDGE
BUSINESS SCHOOL

UCLouvain
BRUXELLES

SciencesPo



The first years of a child's life are crucial in their development. Experiences during these early years shape brain architecture and have a direct impact on their healthy development and educational success.

Together with the Institute, we are strengthening the Early Childhood Development in Indonesia, laying the pathway for a lifelong learning journey into a better future.

Valeria KunzHead
Head, Education, Save the Children

Helping Those Who Help

In 2023, the Candriam Helping Those Who Help, a staff driven initiative, selected 18 grassroots associations, financially assisting projects such as offering leisure activities for children with or without disabilities, raising awareness on people with autism, empowering youth from socially disadvantaged backgrounds or supporting small farmers adapting to climate change.



This year, in addition to providing financial support, we are extending our reach through a platform that allows Candriam employees to contribute their time—up to two days—and their skills, further increasing the impact of our collective efforts.

Amandine Lesieur
Head of the HTWH Committee

International solidarity

In 2023, the Institute provided assistance to earthquake victims in Türkiye as well as Morocco and contributed to the Red Cross' international emergency fund for humanitarian crises. The fund aids people in need during natural disasters, armed conflicts, and other emergencies, providing specialised on the ground knowledge that enables a faster response to emergency situations.

€55k

WERE DONATED TO FINANCE
3,000+ SURVIVAL KITS



> For more information, visit:
<https://institute.candriam.com/sic.html>

The Institute recognises the vital role philanthropy plays in supporting innovative and often underfunded areas of cancer research. In 2023, the Institute continued funding 12 leading oncology organisations which are at the forefront of innovative cancer research projects or providing social outreach and patient care.

Supporting Cancer research

- In 2023, the Institute funded projects in various research areas such as early diagnosis of lung and ovarian cancer, pediatric cancer, precision medicine, molecular profiling and screening technology.
- The Institute also funded its first research project with its new partner AIRC. We provided financing for tumor microenvironment research through “My First AIRC Grant” programme which awards young researchers who have already gained experience in cancer research with an opportunity, through this grant, to run their own independent project.



Fight Against Cancer

- The Institute also provides assistance for the journey and care of patients with cancer. We support Macmillan in helping patients navigate their treatments and get the necessary information, developing individualised care plans, and strengthening end of care programmes as well as training Macmillan professionals.
- Thanks to The Institute's donation, the Japan Cancer Society was able to improve their cancer consultation hotline, reaching over 9000 consultations in 2022-2023.



€911k
DONATED FOR 2023 TO
THE FIGHT AGAINST
CANCER

Internal fundraising & cancer awareness

- In addition, Candriam organised several actions/events during 2023 to support the Fight against Cancer. Candriam organised its annual Atlas Go challenge—in which over 180 employees participated—to assist BIG International in its fight against Breast Cancer.
- Candriam also organised its first Movember campaign to raise awareness for male-related cancer following on from its annual Pink October events with clients.

We want to be able to keep extending the services we provide while continuing our ground-breaking research. We also want to earmark funding for hiring very smart and talented young people and getting them on to our team. But all of these goals cannot be accomplished without the support of organisations like the Institute.

Professor Giancarlo Pruneri

Head, Department of Pathology, Fondazione IRCCS Istituto Nazionale Tumori, Milan and Full Professor of Pathology, University of Milan, School of Medicine

€3.3M
DONATED SINCE 2018 TO
**THE FIGHT AGAINST
CANCER**

> For more information, visit:
<https://institute.candriam.com/oncology.html>



2023 beneficiaries of Candriam Institute for Sustainable Development.

Protecting the Environment

- Close the Gap
- We Forest
- Natuurpunt
- Natagora
- ONF Agir pour la forêt
- Responsible Young Drivers

ESG Education, Research & Entrepreneurship

- Candriam Academy project
- Kedge Business School
- LUMSA
- L'initiative de recherche FDIR
- Imperial College London
- Vlerick Business School
- Paris School of Economics
- UCLouvain
- Ashoka

Fight Against Cancer

- Institut Gustave Roussy
- Fondazione IRCCS Istituto Nazionale dei Tumori
- Asociación Española Contra el Cáncer (AECC)
- Fondation contre le Cancer / Stichting tegen Kanker
- Fondation Kriibskrank Kanner
- National Cancer Center Japan
- Japan Cancer Society
- MacMillan Cancer Support
- Georg Speyer Haus, Institut für Tumorbologie und experimentelle Therapie
- Krebsforschung Schweiz
- BIG – Breast International Group
- Fondazione AIRC per la ricerca sul cancro

Social Inclusion and Solidarity

- University Fund Limburg (Maastricht University)
- Démos – Philharmonie de Paris
- Article-1
- Bozar
- Boost – Fondation Roi Baudouin
- Fondation Sciences Po
- Save the Children
- Red cross Belgium

Helping Those Who Help

- Bildungsstätte Anne Frank e.V.
- Ayuda En Red
- Fundación Amigos de Monkole
- Die Arche
- Come Noi
- Good to Give
- Sterkmakers in Autisme
- Autour des Williams
- Bottom Line New York
- Just a Change
- Neno Macadamia Trust
- Making The Leap
- Le Monde d'Ayden
- Fonds Ngangi
- AC Bobigny 93
- Ovale & Sens
- AAA – Action Autonomie Avenir
- Bras Dessus Bras Dessous



€12.4M

donated
since 2018



9,500+

supported youth projects
since 2021



20+ years

of grassroots
initiatives



523ha

of mangroves
restored in Senegal



14,500

members
Candriam Academy



213

projects backed
by HTWH