

## INFORMATION TO UNITHOLDERS

---

### **01/01/2022 – UPDATE TO THE LEGAL DOCUMENTATION FOR THE CPR FOCUS INFLATION MUTUAL FUND**

**P unit: FR0010832469**

**I unit: FR0010838722**

**R unit: FR0013294659**

**PM unit: FR0013462520**

Unitholders of the **CPR FOCUS INFLATION** UCI managed by CPR Asset Management are hereby informed of the following changes, which will enter into force on **01/01/2022**:

#### **1/ New ESMA guidelines on outperformance fees**

These funds will also apply the new guidelines of the European Securities and Markets Authority (ESMA) aimed at ensuring consistent, uniform and correct application in the area of outperformance fees.

This regulation aims to standardise the information provided to investors on the method for calculating outperformance fees.

The new calculation method provides, in particular, for a reference period of 1 to 5 years, with the calculation reset each time advance costs are taken, or after 5 years without any deduction of fees.

This method is detailed in the regulatory documentation for your UCI in the paragraphs describing fees.

#### **2/ Change of CPR AM registered office**

With effect from 31/12/2021, the registered office of CPR Asset Management, the management company for these funds, will be established at 91-93, boulevard Pasteur, 75015 Paris instead of 90, boulevard Pasteur, 75015 Paris.

#### **3/ Change of Statutory Auditors**

With effect from 01/01/2022 and for six financial years, the Statutory Auditors for your fund will be the firm Deloitte & Associés (replacing Ernst & Young et Autres).

#### **4/ Change in the wording of investment rules**

For the sake of clarity, the wording relating to the regulatory ratio for investment in eligible financial securities or money market instruments, as indicated in paragraph 5 of the Prospectus, "Investment rules", is amended as follows:

*"It is specified that the mutual fund may use the exemption provided for by the French Monetary and Financial Code and may therefore invest more than 35% of its assets in eligible financial securities or money market instruments [...]"*

replacing

*"It is specified that the mutual fund may use the exemption provided for in the French Monetary and Financial Code and may invest up to 35% of its assets in "eligible financial securities and money market instruments" mentioned in section 1 or 2 of part I of Article L. 214-20 issued or guaranteed by a single body if such securities or instruments are [...]"*  
This clarification does not change the investment rules currently applied in the UCI for this type of asset.

\*\*\*\*\*

These changes do not require you to take any specific action and will not affect your UCI, either in terms of management objective or risk/return profile.

Furthermore, these changes are not subject to approval by the French Financial Markets Authority (AMF).

The other features of the UCIs will remain unchanged.

The amended regulatory documents for your UCI (Key Investor Information Documents, Prospectus and Regulations) are available online at [www.cpr-am.com](http://www.cpr-am.com).

Should you require any further information, your usual adviser will be happy to help you.

For investors in Germany the prospectus, the key investor information documents, the articles of incorporation, the annual and semi-annual reports may be obtained, free of charge and in hardcopy, from the registered office of the management company, CPR Asset Management, 90 boulevard Pasteur – CS 61595-75730 Paris Cedex 15, and at the office of the German Paying and Information Agent, CACEIS Bank S.A., Germany Branch, Lilienthalallee 34-36, D-80939 München.

Management