

INFORMATION TO UNITHOLDERS



INNOVATING
FOR
PERFORMANCE

27/12/2019 – CPR Focus Inflation: CREATION OF "PM" UNIT:

With effect from **27/12/2019** a new category of unit called "**PM**", which is not subject to AMF approval, will be created in your Fund:

The characteristics of the "**PM**" unit are as follows:

PM unit ISIN code	FR0013462520
Eligible subscribers	Unit reserved strictly for management under mandate by entities of the Crédit Agricole group
Original net asset value	EUR 100
Minimum subscription amount	Fractional share
Minimum subsequent subscription amounts	Fractional share
Subscription fees not accruing to the Fund	10 %
Redemption fee not accruing to the Fund	N/A
Financial management and administrative fees external to the management company	Maximum 0.90% (incl. tax) of net assets
Outperformance fee	20% p.a. of any gain above that of the benchmark asset capped at 1%
Transaction fees	- 0.02% (incl. tax) of the transaction amount on sales or purchases of bonds and other debt securities. - from €10 to €50 per transaction for other types of transaction.
Allocation of distributable sums:	
Net profit	Accumulation
Net realised capital gains	Accumulation

90, BOULEVARD PASTEUR
CS 61595
75730 PARIS CEDEX 15

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The other features of the fund shall remain unchanged.

These changes require no action on the part of unitholders.

The fund's legal documentation will be amended accordingly.

For investors in Austria, 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

Registered office: 90, boulevard Pasteur, 75015 Paris

Postal address: 90, boulevard Pasteur – CS 61595 – 75730 Paris Cedex 15

Tel.: +33 (0)1 53 15 70 00 - www.cpr-am.com

Limited company with capital of EUR 53,445,705 - RCS (Paris Trade and Companies Register) no. 399 392 141 VAT no.: FR37399392141

Portfolio management company authorised by the AMF (French Financial Markets Authority) under no. GP 01-056

boulevard Pasteur – CS 61595-75730 Paris Cedex 15, and at the office of the Austrian Paying and Information Agent, Raiffeisen Bank International AG, Am Stadtpark 9, 1030 Wien.

Your adviser will be pleased to provide any further information you may require.



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