

Key Investor Information

This document provides key investor information about this Fund. It is not a marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

CPR Croissance Défensive - P

ISIN code: (C) FR0010097667

UCITS in the form of a Fonds Commun de Placement (FCP) Fund

This Fund is managed by CPR Asset Management, an Amundi group company

Objectives and Investment Policy

By investing in CPR Croissance Défensive - P, you are investing in a diversified international portfolio combining several asset classes: equities (including small caps), interest rates, credit (including securities rated "speculative grade", i.e. those with ratings lower than or equal to BB+ [Source: S&P/Fitch] or Ba1 [Source: Moody's] or deemed equivalent based on the criteria used by the management company), money-market investments, currency, commodities (except agricultural commodities), alternative strategies related to all geographic areas (including emerging markets).

The Fund will be mainly invested in the "Interest rate" asset class and will be limited to an exposure to risky assets* ranging from 0% to a maximum of 40% of the Fund's total assets.

* The term "risky assets" is defined in the investment strategy section of the Fund's prospectus.

The investment objective is to outperform the €STR index by 1.50% on an annual basis, net of management fees, over the medium term, with maximum projected annual volatility of 7%. The capitalised €STR index is available on the website <https://www.emmi-benchmarks.eu/>.

The UCI is actively managed and aims to outperform its benchmark index. Its management is discretionary: it is primarily exposed to benchmark index issuers and may be exposed to issuers not included in this index. The management strategy includes monitoring the difference between the portfolio's risk level and that of the index. A significant difference in comparison to the risk level of this index is anticipated.

CPR Croissance Défensive favours UCIs (including ETFs) that incorporate an ESG approach (Environmental, Social and Governance criteria) into their investment process(1).

(1) Selected funds may in principle implement ESG approaches that are different to and independent of each other.

To achieve this, the management team defines the allocation of equities, bonds and money market instruments which may diverge from the proportions of the index while at the same time complying with maximum volatility. It then proceeds to a geographic and/or thematic allocation and to the corresponding investment choices. These decisions are taken based on market, financial data and risk forecasts.

Up to 100% of the Fund's assets may be invested in UCIs. It may also be invested in real securities.

The equities exposure will range from -10% to 30% of the total assets of the portfolio.

The share in the following investments ("Interest-rate" class assets) represents a total of at least 60% of the Fund's total assets: interest-rate products (including convertible bonds) and money-market instruments (including UCIs), deposits with a banking institution, repurchase agreements on bonds. The Fund may invest in euro-denominated interest-rate products of public and private issuers in the OECD area rated "Investment Grade" at the time of acquisition, i.e. those with ratings greater than or equal to BBB- [Source S&P/Fitch] or Baa3 [Source Moody's] or deemed equivalent based on the criteria used by the Management Company. The Fund may also invest up to 40% of its assets in OECD area Government bonds rated "Speculative Grade", i.e. those with ratings lower than or equal to BB+ [Source S&P/Fitch] or Ba1 [Source Moody's] or deemed equivalent based on the criteria used by the Management Company. In its risk and credit category assessment, the Management Company relies on its teams and on its own methodology which incorporates, among other factors, the ratings issued by the major rating agencies. The downgrade of an issuer by one or more rating agencies does not automatically lead to the disposal of the securities concerned; the Management Company relies on its in-house assessment when deciding whether or not to keep the securities in the portfolio.

The sensitivity of the portfolio, an indicator that measures the impact on performance of a change in interest rates, varies within a [-3; +8] range.

Derivative financial instruments or temporary acquisitions and sales of securities may be used for hedging and/or exposure purposes.

The Fund promotes environmental, social and governance (ESG) criteria as covered under Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (the "Disclosure Regulation").

The Fund carries a sustainability risk, as defined in the risk profile in the prospectus.

The benchmark index neither evaluates nor includes its components according to these environmental and/or social characteristics and is therefore not in line with the ESG characteristics promoted in the portfolio.

CPR Croissance Défensive - P is denominated in EUR.

CPR Croissance Défensive - P has a recommended term of investment of more than two years.

CPR Croissance Défensive - P accumulates its net profit and its net realised capital gains.

You may redeem your units at each net asset value, calculated on a daily basis in accordance with the terms specified in the prospectus.

Risk and reward profile



This Fund's risk level reflects the maximum projected volatility of the portfolio.

- Historical data used to calculate the digital risk indicator may not be a reliable indicator of the future risk profile of the Fund.
- The risk category associated with this Fund is not guaranteed and may shift over time.
- The lowest category does not mean "risk free".
- The capital is not guaranteed.

Particular risks for the Fund not included in this indicator are:

- Credit risk: this is the risk of sudden deterioration in the creditworthiness of an issuer or that of its default.
- Liquidity risk: it presents the risks that a financial market, when volumes traded are low or if there are tensions on such market, might not be able to absorb the sell (or buy) volumes without causing the price of the assets to significantly drop (or rise).
- Counterparty risk: this is the risk of default by a market operator, including a total return swap counterparty, that prevents it from honouring its obligations to the Fund.
- The use of futures may increase or decrease the potential for market movements in your portfolio to be amplified.

The occurrence of one of these risks may decrease the net asset value of your portfolio. For more information regarding risks, please refer to the *Risk Profile* section of this Fund's Prospectus.

Charges

The charges and fees paid are used to cover the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge	5.00%
Exit charge	None

The percentage indicated is the maximum that can be deducted from your capital before it is invested (entry) or redeemed (exit).

Charges taken from the Fund over a year

Operating expenses	1.37%* including tax of average net assets
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Charges taken from the Fund under certain specific conditions

Performance fee	20% p.a. of any gain above that of the reference asset, up to 2% (incl. tax) of the net assets.
	No fee was deducted for the prior fiscal year.

The **entry** and **exit charges** shown are maximum figures. In certain cases, the fees paid may be lower - further information may be obtained from your financial advisor.

*The **ongoing charges** are based on figures from the previous financial year ended December 2021. This percentage may vary from year to year.

It excludes:

- Performance fees.
- Brokerage fees, except for the entry and exit charges paid by the Fund when buying or selling units or shares in another UCI.

The calculation of the performance fee applies on each calculation date of the net asset value, in accordance with the procedures set out in the prospectus.

The comparison between the net assets of the unit and the Reference Assets (as defined in the prospectus) is performed over a maximum observation period of five years. The performance fee represents 20% of the difference between the net assets of the unit (before deduction of the performance fee) and the Reference Assets, provided that this difference is positive and that, since the start of the observation period as defined above, the relative performance of the unit against the Reference Assets is positive or zero. Underperformance over the preceding five years must be offset before a provision can be recorded again.

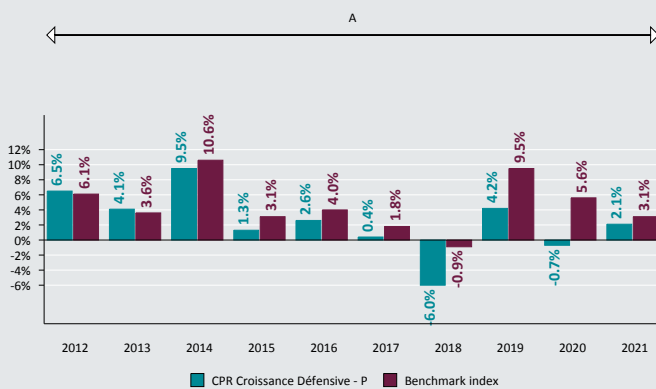
The anniversary date corresponds to the calculation date of the last net asset value in December. The Management Company may receive the provision on an anniversary date, at which point a new observation period begins.

The performance fee is payable even if the unit's performance over the observation period is negative, provided that the unit outperforms the Reference Assets.

**RV: Reference Value: 100% CAPITALISED ESTR (OIS)

For further information regarding costs, please refer to the "Costs and Fees" section of the Fund's Prospectus available online at www.cpr-am.com or upon request to the Management Company.

Past performance



- The chart shown is not a reliable indicator of future performance.
- Annual performance is calculated after deduction of all fees charged by the Fund and the costs related to the purchase of other UCIs and investment funds.
- This Fund was launched in 1998.
- The performance shown opposite is that of CPR Croissance Défensive - P, launched in 1998. For more information, please consult our website: www.cpr-am.com.
- The benchmark index is: 100% CAPITALISED ESTR (OIS)
- Annual performance is calculated based on net asset values denominated in EUR.

Practical information

www.cpr-am.com

- Name of the Depositary : CACEIS Bank.
- Where and how to obtain information about the Fund (prospectus, annual report, half-yearly document and other practical information and/or about the other categories of units): this information is available free of charge upon written request sent to CPR Asset Management – 91-93, boulevard Pasteur – 75015 Paris, France or at www.cpr-am.com
- Depending upon your personal tax position, capital gains and any income associated with holding securities in the Fund may be subject to taxation. We advise you to consult your Fund marketer.
- The net asset value is available, each time it is calculated, from the Portfolio Management Company.
- The Fund is not available to residents of the United States of America/"U.S. Person" as defined in the legal disclaimer section of the Portfolio Management Company's website: www.cpr-am.com and/or in the Prospectus of the Fund.
- Updated details on the management company's remuneration policy are available on its website or free of charge upon written request to it. In particular, this policy describes the calculation methods applied to the remuneration and benefits of certain categories of employees, the entities responsible for their attribution and the composition of the Remuneration Committee.
- CPR Asset Management may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.

This Fund is approved in France and regulated by the French Market Regulator (AMF).

CPR Asset Management is accredited in France and regulated by the AMF.

This key investor information is accurate and up to date as at 28 April 2022.