

INFORMATION TO UNITHOLDERS



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18/12/2020 – CPR Silver Age: Implementation of a partial management delegation and various changes to the investment strategy

We would like to inform you that with effect from **18/12/2020**, the following changes will be made to the CPR Silver Age Mutual Fund:

1/ Implementation of a partial delegation of financial management to Amundi Asset Management

This partial delegation will be activated by 30/09/2021 at the latest.

2/ Update of legal documentation in order to integrate the United Kingdom's exit from the European Union (Brexit)

The United Kingdom's exit from the European Union on 31/12/2020 requires an update to the Fund's legal documentation in order to maintain the possibility of investing in financial assets whose issuers are located in the United Kingdom.

The updated sections are as follows:

- investment strategy
- assets used (except embedded derivatives).

All amendments are detailed in the enclosed, in a comparative table.

The fund's legal documentation will be amended accordingly.

Your usual advisor will be happy to provide you with any further information that you may require.

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 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.

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Appendix 1 - Changes to the Fund



asset
management

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	Before the changes	After the changes
Delegated accounting manager	N/A	<p>Amundi Asset Management Portfolio Management Company authorised by the AMF under no. 04000036 Registered office: 90 Boulevard Pasteur – 75015 Paris</p> <p>This partial delegation to Amundi Asset Management will be activated at the latest on 30/09/2021 in anticipation of the ineligibility of United Kingdom securities in the PEA (Equity Savings Plan).</p>
Investment strategy	The investment policy aims to select the best-performing European stocks in various sectors that may benefit from the ageing of the population (pharmaceuticals, medical equipment, and savings, etc.) based on fundamental and quantitative analysis, liquidity, and market capitalisation criteria.	The management strategy aims to select the best-performing European stocks (EMU and non-EMU) in various sectors that may benefit from the ageing of the population (pharmaceuticals, medical equipment, and savings, etc.) based on fundamental and quantitative analysis, liquidity and market capitalisation criteria.
Assets used (except embedded derivatives) - Equities	<p>At least 75% of the Fund's assets are invested in equities and similar securities of issuers having their registered office in a Member State of the European Union - <i>or in another State party to the European Economic Area agreement</i> - in accordance with the provisions of Article L221-31 of the Monetary and Financial Code, belonging to the categories of large, medium and small caps and to the sectors relating to the theme.</p> <p>Up to 25% of the Fund's assets may be invested in equities or similar securities of issuers from any other geographical area, belonging to any category of caps and to the sectors relating to the theme.</p>	<p>At least 75% of the Fund's assets are invested in shares and similar securities of issuers having their registered office in a Member State of the European Union and in the United Kingdom - <i>or in another State party to the European Economic Area agreement</i> - in accordance with the provisions of Article L221-31 of the Monetary and Financial Code, belonging to the categories of large, medium and small caps.</p> <p>Up to 25% of the Fund's assets may be invested in shares or similar securities of issuers in countries outside the European Union and outside the United Kingdom, belonging to any category of caps.</p>