

INFORMATION TO UNITHOLDERS

01/01/2022 - UPDATE TO THE LEGAL DOCUMENTS FOR THE CPR Silver Age MUTUAL FUND

P unit: FR0010836163

I unit: FR0010838284

E unit: FR0010917658

T unit: FR0011741958

TO unit: FR0013220365

Z-C unit: FR0013246246

Z-D unit: FR0013258605

R unit: FR0013294725

PM unit: FR0013462546

Unitholders of the **CPR Silver Age** 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

Your fund will apply the new guidelines of the European Securities and Markets Authority (ESMA) aimed at ensuring consistent, uniform and correct application around 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/ New year-end date

The financial year-end date will now be on the date that the final net asset value is published in July each year, rather than the date that the final net asset value is published in December each year.

As a result, the next year-end date for the financial year of the above-mentioned mutual fund's financial year is 29 July 2022, resulting in an exceptional financial year of seven months.

3/ Change of CPR AM registered office

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

4/ Change to remuneration associated with securities lending transactions

Operational costs associated with the implementation of securities lending transactions will not exceed 35% of the income generated by said transactions (*instead of 40%*).

The following section of your UCI documentation is updated as follows:

"The income generated by securities lending transactions is retained by the Fund, after deduction of the operational costs borne by the Management Company in connection with undertaking these transactions, which costs shall not exceed 35% of the income generated by the said transactions".

5/ Change of Statutory Auditors

With effect from 01/01/2022 and for six financial years, the Statutory Auditors for your fund will be Deloitte & Associés (*replacing Mazars*).

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.

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

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.

Management