Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

CPR Croissance Défensive - P

Management Company: CPR Asset Management (hereinafter: "we" or the "Management Company"), a member of the Amundi Group of companies.
FR0010097667 - Currency: EUR
Management Company's website: www.cpram.com
Call +33 153157000 for more information.
The AMF ("Autorité des Marchés Financiers") is responsible for supervising CPR ASSET MANAGEMENT in relation to this Key Information Document.
CPR ASSET MANAGEMENT is authorised in France under number GP-01056 and regulated by the AMF.
Key Information Document production date: 01/05/2024.

What is this product?

Type: Units of CPR Croissance Défensive, a UCITS (Undertaking for Collective Investment in Transferable Securities), established in the form of an FCP.

Term: The Fund has an unlimited duration. The Management Company may dissolve the Fund by means of liquidation or merger with another fund in accordance with legal requirements.
AMF Classification ("Autorité des Marchés Financiers"): Not applicable

Objectives: By subscribing to CPR Croissance Défensive, you are investing in an international diversified portfolio that combines several asset classes with each other: equities (including small caps), interest rates, credit (including "Speculative Grade" category, i.e. ratings below or equal to BB+ [Source S&P/Fitch] or Ba1 [Source Moody's] or deemed equivalent according to the management company's criteria), monetary investments, foreign exchange, commodities (excluding agricultural), alternative strategies covering all geographical areas (including emerging countries). The FCP will primarily be invested in the "Interest Rate" asset class and will be limited to exposure to risky assets* of between 0% and no more than 40% of the Fund's total assets.
* The term "risky assets" is defined in the Investment Strategy section of the FCP's prospectus.

The management objective is to achieve an annualised performance, net of charges, over the medium term, that is 1.50% higher than the €STR index with a maximum expected annual volatility of 7%.

To achieve this, the management team defines the allocation between equities, bonds and money market instruments which may diverge from the proportions of the index while complying with the maximum volatility. It then performs a geographic and/or thematic allocation and selects the corresponding supports. These decisions are made on the basis of its market forecasts, financial and risk data.
For the credit category and risk assessment, the management company relies on its teams and its own methodology which includes, among other factors, the ratings issued by the main credit rating agencies. The downgrading of an issuer by one or more rating agencies does not systematically lead to the sale of the securities concerned; the management company relies on its internal assessment to assess whether or not it is appropriate to hold the securities in the portfolio.

The Fund is intended to invest up to 100% of its assets in UCIs. It can also be invested directly in securities. The equity exposure will range from -10% to 30% of the portfolio's total assets. The share of the investments in the following investment supports ("Rate" asset class) cumulatively represents at least 60% of the FCP's total assets: interest rate products (including convertible bonds) and money market instruments (including UCIs), deposits with credit institutions, financial contracts for taking up repurchase agreements on bonds. The FCP may invest in interest rate products from public and private issuers in OECD countries belonging to the "Investment Grade" category at the time of their acquisition, i.e. ratings above or equal to BBB- [Sources S&P/Fitch] or Baa3 [Source Moody's] or deemed equivalent according to the management company's criteria. The Fund may also invest up to 40% of its assets in government bonds from the OECD area falling into the "Speculative Grade" category, i.e. ratings below or equal to BB+ [Source S&P/Fitch] or Ba1 [Source Moody's] or deemed equivalent according to the management company's criteria.
The sensitivity of the portfolio, an indicator that measures the impact of interest rate change on performance, is between [-3; +8].
Eligible forward financial instruments or temporary purchases and sales of securities may be used for hedging and/or exposure.

The UCI is actively managed and aims to outperform its benchmark. The Fund's management is discretionary: it is mainly exposed to issuers from the benchmark and may be exposed to issuers that are not included in this index. The management strategy includes monitoring the difference in the level of risk of the portfolio compared with that of the index. A meaningful difference compared with the level of risk of this index is anticipated. CPR Croissance Défensive will favour UCIs (including ETFs) that incorporate an ESG approach (Environmental, Social and Governance criteria) into their investment process(1).
(1) The selected funds may a priori implement different ESG approaches that are independent of each other.
The capitalised €STR indicator can be found at https://www.emmi-benchmarks.eu/.

The FCP promotes environmental, social and governance (ESG) criteria within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (the "Disclosure Regulation").
The FCP is subject to a sustainability-related risk as defined in the risk profile in the prospectus.
The benchmark does not assess or include its constituents based on environmental and/or social characteristics and is therefore not aligned with the ESG characteristics promoted
by the portfolio.

Intended retail investors: This product is intended for investors with a basic knowledge and no or limited experience of investing in funds, who are seeking to increase the value of their investment over the recommended holding period and who are able to bear a loss of up to the full amount invested.
The product is not open to residents of the United States of America/"U.S. Person" (the definition of "U.S. Person" is available on the Management Company's website www.amundi.fr and/or in the prospectus).
Redemption and transaction: Units may be sold (redeemed) daily as stated in the prospectus at the respective dealing price (net asset value). Further details are provided in the CPR Croissance Défensive prospectus.
Distribution Policy: As this is a non-distributing unit class, investment income is reinvested.

More information: Further information regarding this Fund, including the prospectus and financial reports, is available free of charge on request from: CPR Asset Management, 91–93 boulevard Pasteur, CS 61595, 75730, Paris Cedex 15.
The Net Asset Value of the Fund is available on www.cpram.com.

Depositary: CACEIS Bank.

What are the risks and what could I get in return?

RISK INDICATOR

1	**2**	3	4	5	6	7

Lowest risk — Highest risk

The risk indicator assumes you keep the product for more than two years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movement in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Additional risks: Market liquidity risk could amplify the variation of product performances.
The use of complex products such as derivatives can lead to increased movement of securities in your portfolio.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Beside the risks included in the risk indicator, other risks may affect the Fund's performance. Please refer to the CPR Croissance Défensive prospectus.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the Fund over the last ten years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: More than 2 years Investment EUR 10,000			
Scenarios		**If you exit after**	
		1 year	**More than 2 years**
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress Scenario	**What you might get back after costs**	€6,920	€7,910
	Average return each year	-30.8%	-11.1%
Unfavourable Scenario	**What you might get back after costs**	€8,840	€8,700
	Average return each year	-11.6%	-6.7%
Moderate Scenario	**What you might get back after costs**	€9,460	€9,400
	Average return each year	-5.4%	-3.0%
Favourable Scenario	**What you might get back after costs**	€10,660	€10,400
	Average return each year	6.6%	2.0%

The figures shown include all the costs of the product itself, but may or may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

Unfavourable Scenario: This type of scenario occurred for an investment made between 29/03/2018 and 31/03/2020.
Moderate scenario: This type of scenario occurred for an investment made between 30/09/2020 and 30/09/2022.
Favourable scenario: This type of scenario occurred for an investment made between 29/11/2013 and 30/11/2015.

Unfavourable Scenario: This type of scenario occurred for an investment made between 29/03/2018 and 31/03/2020.
Moderate scenario: This type of scenario occurred for an investment made between 31/07/2015 and 31/07/2017.
Favourable scenario: This type of scenario occurred for an investment made between 31/03/2020 and 31/03/2022

What happens if CPR Asset Management is unable to pay out?

The product is a co-ownership of financial instruments and deposits separate from the Management Company. In the event of default by the Management Company, the assets of the product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss to the product is mitigated due to the legal segregation of the depositary's assets from those of the product.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product, and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- in the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

Investment EUR 10,000		
Scenarios	If you exit after	
	1 year	More than 2 years*
Total costs	€653	€806
Annual Cost Impact**	6.6%	4.1%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be 1.08% before costs and -3.05% after costs.
These figures include the maximum distribution fee that the person selling you the product may charge (5.00% of amount invested/EUR 500). This person will inform you of the actual distribution fee.

COMPOSITION OF COSTS

	One-off costs upon entry or exit	If you exit after 1 year
Entry costs	This includes distribution costs of 5.00% of the amount invested. This is the most you will be charged. The person selling you the product will inform you of the actual charge.	Up to EUR 500
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	1.51% of the value of your investment per year. This percentage is based on the actual costs over the last year.	EUR 143.64
Transaction costs	0.11% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on the volume of our purchases and sales.	EUR 10.24
	Incidental costs taken under specific conditions	
Performance fees	20.00% of the annual outperformance of the reference asset Benchmark: €STR capitalised 1.50%. . The calculation applies on each Net Asset Value calculation date in accordance with the terms described in the prospectus. Past underperformances over the last five years must be recovered before any new performance fee accrual. The actual amount will vary depending on how well your investment performs. The aforementioned estimate of total costs includes the average over the past five years. **The performance fee is paid even if the performance of the unit over the observation period is negative, while remaining higher than the performance of the Reference Asset.**	EUR 0.00

How long should I hold it and can I take money out early?

Recommended holding period: More than 2 years. This period is based on our assessment of the risk and reward characteristics and costs of the Fund. This product is designed for short-term investment; you should be prepared to stay invested for at least 2 years. You can redeem your investment at any time, or hold the investment longer.

Order schedule: Redemption orders must be received before 12:00 (Paris time) on the net asset value calculation date. Please refer to the CPR Croissance Défensive prospectus for more information about redemptions.

How can I complain?

If you have any complaints, you may:
- Mail CPR Asset Management at 91-93 boulevard Pasteur, 75015 Paris, France
- E-mail client.servicing@cpram.com

In the case of a complaint you must clearly indicate your contact details (name, address, phone number or email address) and provide a brief explanation of your complaint. More information is available on our website www.cpram.com.
If you have a complaint about the person that advised you about this product, or who sold it to you, they will tell you where to complain.

Other relevant information

You may find the prospectus, statutes, key investor documents, notices to investors, financial reports, and further information documents relating to the Fund including various published policies of the Fund on our website www.cpram.com. You may also request a copy of such documents at the registered office of the Management Company.

When this product is used as a unit-linked vehicle in a life insurance or capitalisation contract, additional information about this contract, such as the costs of the contract, which are not included in the costs mentioned in this document, the contact details for complaints and the procedures in the event of default of the insurance company are provided in the key information document of the contract, which must be provided to you by your insurer or broker or any other insurance intermediary in compliance with their legal obligation.
Past performance: You can download the past performance of the Fund over the last ten years at www.cpram.com.
Performance scenarios: You can find previous performance scenarios updated on a monthly basis at www.cpram.com.