

CPR Invest
Société d'Investissement à Capital Variable (SICAV)
5, allée Scheffer, L-2520 Luxembourg, Luxembourg
R.C. Luxembourg: B 189795

(the “Company”)

NOTICE TO SHAREHOLDERS

Luxembourg, 17th July 2019

The shareholders of the Company are hereby informed of the below changes made to the prospectus of the Company (the “**Prospectus**”) and decided by the Board of Directors.

Capitalised terms used in this notice shall have the meaning ascribed to them in the current Prospectus, unless the context otherwise requires.

Each of the following sections concerns only the holders of Shares in the relevant Compartment, unless otherwise indicated.

1. CPR Invest - Smart Beta Credit ESG

The Board of Directors has decided to clarify the current investment policy of the Compartment “CPR Invest - Smart Beta Credit ESG” (hereafter in this section, the “**Compartment**”) by specifying that the Compartment may also invest in instruments listed under section 4.2. “*Specific Investment Policies for each Compartment*” of the general part of the Prospectus, including, within the limit of 10% of its assets, in units or shares of UCITS and/or UCIs.

This change will have effect as from August 1st 2019 and will have no impact on your investment.

2. CPR Invest - Global Silver Age

This section concerns only the holders of “A2 SGD”, “A2 SGDH” and “A2 USD” Shares within the Compartment “CPR Invest – Global Silver Age”.

The Board of Directors has decided to decrease the maximum amount of management fees applicable to the Share Classes “A2 SGD”, “A2 SGDH” and “A2 USD” from 1,90% to 1,80%.

These changes will have effect as from September 1st 2019 and will have no impact on your investment.

3. CPR Invest – Silver Age

This section concerns only the holders of “A2”, “A2 SGDH” and “A2 USDH” Shares within “CPR Invest –Silver Age” (hereafter in this section, the “**Compartment**”).

The Board of Directors has decided to increase the maximum amount of management fees applicable to the Share Classes “A2”, “A2 SGDH” and “A2 USDH” from 1,70% to 1,80%.

Shareholders of the Compartment holding “A2”, “A2 SGDH” or “A2 USDH” Shares who do not agree with such changes may request the redemption or conversion of their “A2”, “A2 SGDH” or “A2 USDH” Shares free of charge up to September 1st 2019

These changes will have effect as from September 1st 2019.

4. CPR Invest – Climate Action

This section concerns only the holders of “A2 - Acc”, “A2 - Dist”, “I2 – Acc” and “R2 - Acc” Shares within “CPR Invest – Climate Action” (hereafter in this section, the “**Compartment**”).

The Board of Directors has decided to increase the maximum amount of management fees applicable to:

- “A2 – Acc” and “A2 – Dist” Shares from 1,60% to 1,70%;
- “I2 – Acc” Shares from 0,90% to 1,00% ; and
- “R2 – Acc” Shares from 1,00% to 1,10%.

Shareholders of the Compartment holding “A2 - Acc”, “A2 - Dist”, “I2 – Acc” or “R2 - Acc” Shares who do not agree with such changes may request the redemption or conversion of their “A2 - Acc”, “A2 - Dist”, “I2 – Acc” or “R2 - Acc” Shares free of charge up to September 1st 2019

These changes will have effect as from September 1st 2019

All the above-mentioned changes are included in the version of the Prospectus dated July 2019 and may be inspected at the registered office of the Company and may also be obtained free of charge from CPR Asset Management at 90, Boulevard Pasteur, CS 61595, 75730 Paris Cedex 15, France, as well as on its website www.cpr-am.com.

The Board of Directors accepts responsibility for the accuracy of the information contained in this notice.

Should you have any questions or concerns about the foregoing, please contact the Company at its registered office in Luxembourg or the representative of the Company in your jurisdiction. You should inform yourself of, and where appropriate take advice on, the tax consequences of the foregoing in your country of citizenship, residence or domicile.

The Board of Directors