

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

(the "Company")

NOTICE TO SHAREHOLDERS

Luxembourg, 23 October 2019

The Company's shareholders are hereby advised of the changes below, which are reflected in the Company's prospectus (the "**Prospectus**") and decided on by the Company's board of directors (the "**Board of Directors**").

1. New methodology for hedging against the currency risk

The Board of Directors has decided to include in the Prospectus a new methodology for hedging against the currency risk.

This change entered into effect on 23 October 2019 and does not affect your investment.

2. Introduction of a Contingent Deferred Sales Charges mechanism

The Board of Directors has decided to include in the Prospectus the option of issuing units subject to the *Contingent Deferred Sales Charges* mechanism. To this end, a new section 8.5 has been added to the Prospectus.

This change entered into effect on 23 October 2019 and does not affect your investment.

3. Launch of four new sub-funds

The Board of Directors has decided to launch four new sub-funds within the Company, respectively entitled *CPR Invest - Social Impact**, *CPR Invest – Medtech**, *CPR Invest - Credixx Active US High Yield** and *CPR Invest - Credixx Global High Yield**.

The above changes are reflected in the Prospectus dated October 2019.

*The sub-fund is not registered for distribution in Austria

An updated version of the Prospectus is available at the Company's registered office 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.

Please do not hesitate to contact your financial adviser if you have any questions about these changes, or if you would like to discuss them in more detail.

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.

The Board of Directors