

## CPR Invest

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

(the "**Company**")

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### NOTICE TO SHAREHOLDERS

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Luxembourg, 11 October 2021

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

**For all shareholders**, the Board of Directors invites you to refer to Sections I. to V. below, relating to changes applicable to the Company as a whole and **that have no impact on your investment**, and which will therefore take effect on 18 October 2021.

**For shareholders of the CPR Invest - Climate Bonds Euro sub-fund**, the Board of Directors invites you to refer to Section VI. below so that you are aware of certain **changes that have an impact on your investment**, and which will therefore take effect on 18 November 2021.

**For shareholders of certain sub-funds only**, the Board of Directors invites you to refer to any section of Part C) corresponding to the name of the sub-fund in which you hold shares, so that you are aware of certain **changes that have no impact on your investment**, and which will therefore take effect on 18 October 2021.

#### **A) CHANGES CONCERNING THE COMPANY**

All changes described in this Part A) affect all shareholders of the Company, will be reflected in the Prospectus dated 18 October 2021, will enter into force on that date and will have no impact on your investment.

##### **I. Changes to the Company's Board of Directors**

The Board of Directors decided to reflect the appointment of Mrs Sophie Mosnier as independent director on the Board, elected in order to increase the objectivity of the decisions taken by the Board and to take advantage of the experience and expertise of Mrs Sophie Mosnier.

In view of the fact that the registered office of the Management Company (CPR Asset Management) will change as of 31 December 2021, the Board of Directors has also decided to change the address (for both the management company function and the global distributor function) given in the “*Directory*” and “*Principal Features*” sections of the Prospectus.

## II. Changes to Section 1 (*Principal Features*)

The Board of Directors has decided to update the glossary in Section 1 (*Principal Features*) in particular in order to reflect the United Kingdom’s departure from the European Union and to describe more precisely the rules applicable to UCITS, which are mentioned in particular in Section 10.6 “*Depositary*” of the Prospectus.

## III. Changes to Sub-section 11.4 (*Annual charges*)

The Board of Directors considers that (i) the standard brokerage fees and bank charges arising from the Company’s commercial transactions, and (ii) the fees related to the Company’s transfer agent and registrar should be treated as administration fees.

As a result, the Board of Directors has decided to update Section 11.4 (*Annual charges*) of the Prospectus to reflect this as closely as possible, without however, having any impact on the maximum authorised annual administration fees.

Following the publication of ESMA Guidelines on outperformance fees in UCITS and certain types of AIFs (the “**ESMA Guidelines**”), any new sub-fund of an UCITS incorporating a performance fee must be compliant with these ESMA Guidelines. In view of the launch of a new sub-fund within the Company, Section 11.4 (*Annual charges*) has been updated for this purpose. However, the mechanisms for calculating the outperformance fees of the Company’s existing sub-funds will not be brought into line with the ESMA Guidelines until a later date.

Therefore, Section 11.4 has been divided into two types of mechanism; the new mechanism complying with the ESMA Guidelines (and which will only be applied by the new sub-fund) and the pre-existing mechanism reflecting the mechanism as it exists within the Company for its other sub-funds.

## IV. Use of financial indices as performance indicators

The Board of Directors has decided to make some minor clarifications to the investment policy of all sub-funds in order to clarify the use of the financial indices that are referenced for performance indicator purposes only.

This change has no impact on your investment.

## V. Update to information about securities financing transactions and other minor changes

The Board of Directors has decided to update the sections in the Prospectus on securities financing transactions in order to be in line with the CSSF FAQ of 18 December 2020 on the use of securities financing transactions by UCITS. The Board of Directors has also decided to make further minor changes to the Prospectus in order to clarify, correct or align its contents, including changes relating to the use of defined terms.

## **B) CHANGES CONCERNING ONLY CERTAIN SUB-FUNDS AND HAVING AN IMPACT FOR THE SHAREHOLDERS CONCERNED**

All changes described in this Part B) are relevant only to certain sub-funds, will be reflected in the Prospectus dated 18 October 2021, will enter into force on 18 November 2021 and will have an impact on the investment of the relevant shareholders.

### **I. CPR Invest – Climate Bonds Euro**

The Board of Directors has decided to reduce the Management Fees applied to the share classes of the CPR Invest – Climate Bonds Euro sub-fund as follows:

- Share class "A" from 1% to 0.60%
- Share class "R" from 0.60% to 0.30%
- Share class "I" from 0.50% to 0.20%
- Share class "I2" from 0.60% to 0.30%.

The Board of Directors has also decided to increase in the maximum investment rate in Speculative Grade assets from 20% to 40% of the sub-fund's net asset value.

Shareholders of the "CPR Invest –Climate Bonds Euro" sub-fund who disagree with this change may request the redemption or conversion of their shares, free of charge, up until 18 November 2021.

## **C) CHANGES CONCERNING ONLY CERTAIN SUB-FUNDS AND HAVING NO IMPACT FOR THE SHAREHOLDERS CONCERNED**

All changes described in this Part C) are relevant only to certain sub-funds, will be reflected in the Prospectus dated 18 October 2021, will enter into force on that date and will have no impact on the investment of the relevant shareholders.

### **I. Use of an ESG score**

The Board of Directors has decided to clarify the ESG approach adopted, and in particular, the use of the controversy score inherent in a potential investment within the following sub-funds:

- CPR Invest – Global Silver Age
- CPR Invest – Food For Generations
- CPR Invest – Education

- CPR Invest – Future Cities.

The Board of Directors has also decided to clarify that the following sub-funds use an ESG score to analyse potential investments:

- CPR Invest – Climate Action Euro
- CPR Invest – Climate Bonds Euro
- CPR Invest – Climate Action
- CPR Invest – Social Impact

These sub-funds are already using this ESG score and the Board of Directors has decided to reflect this use with greater transparency. This change has no impact on your investment.

## II. Reference to the SRI Transparency Code

The Board of Directors considers it useful to mention that the sustainable investment policy implemented in certain sub-funds (described within a transparency code "SRI Transparency Code") can be found on the Company's website and has therefore decided to add this reference to the following sub-funds:

- CPR Invest – Global Silver Age
- CPR Invest – Climate Action Euro
- CPR Invest – Food For Generations
- CPR Invest – Climate Bonds Euro
- CPR Invest – Climate Action
- CPR Invest – Social Impact.

This change has no impact on your investment.

## III. Cut-off time and settlement day

The Board of Directors has decided to amend:

- (i) the cut-off time of the CPR Invest – Climate Action Euro sub-fund: this is changing from 12.15pm to 2pm; as well as
- (ii) the subscription and redemption settlement day:
  - a. of the T1 EUR – Acc share class of the CPR Invest – Climate Action Euro sub-fund: 1st business day after the valuation day of the sub-fund
  - b. of the I jp EUR – Acc share class of the CPR Invest – Climate Action sub-fund: 3rd business day after the valuation day of the sub-fund
  - c. of the T3 EUR – Acc share class of the CPR Invest – MedTech sub-fund: 1st business day after the valuation day of the sub-fund.

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The updated version of the Prospectus, dated 18 October 2021, 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, and is also available on its website [www.cpr-am.com](http://www.cpr-am.com).

For any questions regarding these changes, please consult your financial adviser.

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The Board of Directors