

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, 30 December 2022

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 shareholders of certain sub-funds only, the Board of Directors invites you to refer to Section A) below so that you are aware of certain **changes that have no impact on your investment** and that will take effect on 1st January 2023.

For all shareholders, the Board of Directors invites you to refer to Section B) below, relating to changes applicable to the Company as a whole and that **have no impact on your investment** and that will take effect on 1st January 2023.

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

All changes described in this Section A) concerning only certain sub-funds and reflected in the Prospectus dated 1st January 2023, will take effect on that date and will have no impact on the investment of the shareholders concerned.

I. Correction of the additional wording relating to the benchmarks

For sub-funds using a benchmark for which the administrator is established in the United Kingdom, the reference according to which this administrator is included in the register of benchmark administrators referred to in Article 36 of Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016, has been amended.

As a result, it has been clarified for these administrators that they are not included in the register of benchmark administrators.

II. Reclassification of sub-funds subject to Article 9 of the SFDR

The Board of Directors has decided to reclassify the sub-funds subject to Article 9 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (the "**SFDR**") as sub-funds subject to Article 8 of the SFDR.

This reclassification does not entail any change to the investment strategy of the relevant sub-funds and therefore, has no impact on the portfolio or risk profile of these sub-funds, this reclassification following European publications as regards strict interpretation of Article 9 of the SFDR. Nevertheless, shareholders of the sub-funds affected by this reclassification have the option of requesting the redemption of their shares in accordance with the procedure provided for in the Prospectus.

The sub-funds affected by this reclassification are as follows:

- CPR Invest – Global Silver Age
- CPR Invest – Climate Actions Euro
- CPR Invest – Food For Generations
- CPR Invest – Education
- CPR Invest – Climate Bonds Euro
- CPR Invest – Climate Action
- CPR Invest – Future Cities
- CPR Invest – Global Lifestyles
- CPR Invest – Social Impact
- CPR Invest – Hydrogen
- CPR Invest – Blue Economy
- CPR Invest – Circular Economy

III. Insertion of template pre-contractual disclosures in accordance with SFDR Level II

Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022 supplementing the SFDR ("**SFDR Level II**"), setting out the regulatory technical standards (RTS) to be used by financial market participants and financial products disclosing sustainability-related information under the SFDR, was adopted and published on 25 July 2022 in the Official Journal of the European Union.

In order to comply with the SFDR Level II by 1st January 2023, the Board of Directors has decided to add the completed template pre-contractual disclosures as a new appendix to the Prospectus, setting out the content of the information required under the SFDR, including any taxonomy-related information, for each of the Company's following sub-funds subject to Article 8 of the SFDR (the "**Article 8 Sub-Funds**"):

- CPR Invest – Silver Age
- CPR Invest - Reactive
- CPR Invest – Defensive

- CPR Invest – Dynamic
- CPR Invest – Global Silver Age (following its reclassification)
- CPR Invest – Global Disruptive Opportunities
- CPR Invest – Climate Actions Euro (following its reclassification)
- CPR Invest – Food For Generations (following its reclassification)
- CPR Invest – MegaTrends
- CPR Invest – GEAR Emerging
- CPR Invest – GEAR World ESG
- CPR Invest – Education (following its reclassification)
- CPR Invest – Climate Bonds Euro (following its reclassification)
- CPR Invest – Climate Action (following its reclassification)
- CPR Invest – Future Cities (following its reclassification)
- CPR Invest – Global Lifestyles (following its reclassification)
- CPR Invest – Global Resources
- CPR Invest – Global Gold Mines
- CPR Invest – Smart Trends
- CPR Invest – Social Impact (following its reclassification)
- CPR Invest – MedTech
- CPR Invest – Hydrogen (following its reclassification)
- CPR Invest – Blue Economy (following its reclassification)
- CPR Invest – Circular Economy (following its reclassification)

The Board has also decided to amend the KIIDs of the Article 8 Funds where the description of the ESG approach has been adapted in connection with implementation of the SFDR Level II Annexes.

And lastly, the Board of Directors has decided to amend the supplements for the Article 8 Sub-Funds so as to refer to the SFDR Level II Annexes. As a result, information relating to the ESG approach of the sub-funds in the supplements for the relevant sub-funds and in the general section of the Prospectus has been removed.

IV. CPR Invest – Circular Economy

In the supplement for the sub-fund, the Board of Directors has specified the ISIN codes of the sub-fund's share classes.

B) CHANGE CONCERNING THE COMPANY

The change described in this Section B) concerning all shareholders of the Company and reflected in the Prospectus dated 1st January 2023, will take effect on that date and will have no impact on your investment.

I. Change relating to the Company's Board of Directors

The Company's Board of Directors has decided to reflect in the Prospectus, the co-opting of Mr Arnaud Faller, with effect from 25 July 2022, as a member of the Company's Board of Directors.

II. Holding ancillary liquid assets

For the purposes of compliance with the CSSF FAQ concerning the Law of 17 December 2010, it has been clarified in Section 4.3 of the Prospectus that up to 20% of net assets may be held in ancillary liquid assets; this limit of 20% may be exceeded temporarily and for a period strictly necessary only when, due to exceptionally unfavourable market conditions, the circumstances require this, and this overrun is justified in the investors' interests.

III. Covered bonds

It has been specified in Section 4.3 of the Prospectus that the limit of 10% per single issuer may be increased to a maximum of 25% for various debt securities which fall within the definition of covered bonds as defined in Article 3(1) of Directive (EU) 2019/2162 of the European Parliament and of the Council, which have been issued before 8 July 2022 by credit institutions having their registered office in a Member State, and which are subject by law to special public supervision for the purposes of protecting the holders of such debt securities.

The updated version of the Prospectus, dated 1st January 2023, is available at the Company's registered office, may also be obtained free of charge from CPR Asset Management at 91-93, Boulevard Pasteur, 75015 Paris, France, and can also be found on its website.

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

The Board of Directors