

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, September 19th 2023

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 the parts of Section A) 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 September 29th 2023.

For shareholders of certain sub-funds only, the Board of Directors invites you to refer to Sections B) and C) below so that you are aware of certain **changes that, respectively, have an impact on your investment** and will take effect on October 19th 2023, **or have no impact on your investment** and will take effect on September 29th 2023.

A) CHANGES CONCERNING THE COMPANY

All changes described in this Section A) concerning all shareholders of the Company and reflected in the Prospectus dated September 2023, will take effect on that date and will have no impact on your investment.

I. Change to the accessibility rules for class "N" (the "Class")

The Class, which has specific pricing with a financial management fee of 0.05%, an administrative management fee of 0.10% and no performance fees, is currently accessible to portfolios managed by the Management Company on behalf of the insurance companies of the Crédit Agricole Group only.

Having been advised of the appeal of the Class to certain investors, the Board of Directors has decided to extend its accessibility.

The Class will now be accessible to the portfolios managed by Amundi Group companies on behalf of the insurance companies of the Crédit Agricole Group.

II. Adjustment of wording relating to fees and commissions

Following an analysis carried out with the Company's management company, CPR Asset Management (the "**Management Company**"), and in accordance with the recommendations of the Autorité des marchés financiers (the "**AMF**"), from which the Management Company has authorisation, the Board of Directors has decided to clarify certain fee items to bring the level of transparency of the Prospectus in line with the updated French standards.

As a result, the following has been added to Section 11.4 "Annual charges" of the Prospectus: first, a provision clarifying that part of the turnover fee received by the Management Company remunerates the service charges for receiving/transmitting orders and second, it has been specified that part of the management fees may be retroceded to promoters (whether or not belonging to the same group as the Management Company) with which the Management Company has entered into marketing agreements, it being specified that these fees are calculated on the basis of a percentage of the financial management fees and are charged to the Management Company.

These adjustments to wording relating to charges charged to the Company have no impact on the amounts or nature of fees levied.

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

All the changes described in this Section B) relevant only to certain sub-funds and reflected in the Prospectus dated September 2023, will enter into force on October 19th 2023 and will have an impact on the investment of the shareholders concerned.

III. CPR Invest – Dynamic (the "Sub-Fund")

The Sub-Fund currently undertakes to invest at least 75% of its assets in investment vehicles classified as Article 8 and Article 9 funds under 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 ("**SFDR**"), as described in its pre-contractual document published pursuant to Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022 supplementing the SFDR (the "**SFDR Annex**").

Due to the insufficient number of investment vehicles subject to Article 8 and 9 of the SFDR, the Board and the Management Company would like to withdraw the obligation for the Sub-Fund to invest primarily (i.e., up to a minimum of 75%) in investment vehicles classified as Article 8 and Article 9 funds under the SFDR.

However, the Sub-Fund may continue to invest in investment vehicles classified as Article 8 and Article 9 funds under the SFDR, but no longer on a primary basis.

Shareholders of the Sub-Fund who disagree with this change affecting the Sub-Fund in which they hold shares may request the redemption or conversion of their shares, free of charge, until October 19th 2023.

IV. CPR Invest - European Strategic Autonomy (the "Sub-Fund")

In order to enable the Sub-Fund to comply with the minimum standards in order to be able to present non-financial characteristics as a key aspect of its communication, in accordance with AMF Position-Recommendation DOC-2020-03, the minimum percentage of sustainable investments made by the Sub-Fund will increase from 10% to 40%.

In addition, the proportion of investments aligned with the environmental and social characteristics promoted by ESA will also increase from 75% to 90% and as a corollary, the maximum proportion of non-aligned investments will decrease from 25% to 10%.

It has also been decided to clarify that ESA aims to have an ESG rating higher than its investment universe rather than its benchmark.

And lastly, the Sub-Fund will commit to significantly taking non-financial criteria into account, insofar as its ESG rating should be higher than the index's ESG rating, after having excluded from this index at least 20% of securities with the lowest ESG ratings.

These changes will be reflected in the SFDR Annex for the Sub-Fund.

Shareholders of the Sub-Fund who disagree with this change affecting the Sub-Fund in which they hold shares may request the redemption or conversion of their shares, free of charge, until October 19th 2023.

C) CHANGES CONCERNING ONLY ONE SUB-FUND AND HAVING NO IMPACT FOR THE SHAREHOLDERS CONCERNED

The change described in this Section C) relevant to only one sub-fund and reflected in the Prospectus dated September 2023, will enter into force on that date and will have no impact on the investment of the shareholders concerned.

V. CPR Invest – Social Impact (the "Sub-fund")

The Board of Directors has decided to clarify the Sub-Fund's management objective in order to indicate that its objective is to outperform global equity markets over a long-term period (minimum five years), by investing in international equities with the best practices in terms of reducing

inequalities based on relevant non-financial performance indicators to assess their remuneration and tax policies, practices in terms of health, education and diversity, access to basic products, as well as their ethics and respect for fundamental rights.

This purely textual clarification aimed at improving the accuracy of the wording of the Sub-Fund's management objective, thereby enhancing transparency towards investors and facilitating their understanding, has no impact on the fees, management or risk profile of the Sub-Fund.

The updated version of the Prospectus, dated September 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