

**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 Czech Republic

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](http://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.

---

The Board of Directors