

INFORMATION FOR UNITHOLDERS

CPR Invest – Defensive

With effect from **1 August 2019**, callables and puttables are classified as securities with an embedded derivative in the master fund's prospectus, namely:

CPR Croissance Défensive

This change does not affect the management of your investments.

The master fund's prospectus can be sent to you upon written request to the following address: CPR Asset Management – 90, boulevard Pasteur – CS 61595 – 75730 Paris Cedex 15 or is available on the website www.cpr-am.com.

Your adviser will be pleased to provide any further information you may require.