
NOTICE TO SHAREHOLDERS OF CPR INVEST – EUROPEAN STRATEGIC AUTONOMY (THE “SUB-FUND”)

Luxembourg, 18 June 2025

The Sub-Fund's shareholders are hereby advised of the changes made to the Sub-Fund outlined below and reflected in Company's prospectus (the "**Prospectus**"), as determined by the Company's board of directors (the "**Board of Directors**").

A) CHANGES HAVING AN IMPACT ON THE SUB-FUND'S SHAREHOLDERS

The changes outlined in this Part A) and reflected in the Prospectus dated 18 June 2025, will take effect on 22 July 2025 and will have no impact on your investment.

I. Change to the investment strategy of the Sub-Fund

The investment strategy of the Sub-Fund is currently structured around four (4) pillars, namely, the “Industry” pillar (bringing together the Manufacturing and Finance, Energy and Digital components), the “Food” pillar, the “Healthcare” pillar and the “Defence” pillar.

The Board of Directors has decided to clarify the Sub-Fund’s strategy, so that the investment strategy of the Sub-Fund will now be structured around the following five (5) pillars:

- Defence
- Industry (bringing together the Manufacturing, Energy and Digital components);
- Food;
- Healthcare; and
- Finance.

Shareholders of the Sub-Fund who disagree with this change may request the redemption or conversion of their shares, free of charge, up until 21 July 2025.

II. Change to the non-financial strategy of the Sub-Fund

The Board of Directors has decided to make certain changes to the non-financial strategy of the Sub-Fund and in particular:

- i. to switch from central communication in terms of rating improvement to reduced communication, with regard to the categorisation by the Autorité des Marchés Financiers;
- ii. to exclude companies with the worst ESG scores based on the ESG score calculation methodology applied by the Company's management company, CPR Asset Management (i.e., issuers rated “G”, whereas previously, issuers rated “F” and “G” were excluded);
- iii. to reduce the minimum proportion of the Sub-Fund’s assets invested in sustainable investments from 40% to 10%; and
- iv. to reduce the minimum proportion of the Sub-Fund’s assets aligned with environmental and/or social characteristics promoted from 90% to 75%.

As a result, the pre-contractual document published pursuant to Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022 supplementing Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector, will be amended in order to reflect these changes.

Shareholders of the Sub-Fund who disagree with these changes may request the redemption or conversion of their shares, free of charge, up until 21 July 2025.

B) CHANGES HAVING NO IMPACT ON THE SUB-FUND'S SHAREHOLDERS

The changes outlined in this Part B) and reflected in the Prospectus dated 18 June 2025, will take effect on 18 June 2025 and will have no impact on your investment.

I. Clarification of the Sub-Fund's investment objective

For the purposes of transparency and in order to enhance shareholders' understanding of the Sub-Fund, the Board of Directors has clarified the management objective of the Sub-Fund, replacing the reference to long-term investment with a reference to the recommended holding period.

The updated version of the Prospectus, dated 18 June 2025, will be available at the Company's registered office and can also be obtained free of charge from CPR Asset Management at 91-93 Boulevard Pasteur, 75015 Paris, France, as well as on its website.

For any questions about these changes, please contact your financial adviser.

Please note that you must ensure that you read and understand the Key Investor Information Document before investing.

The Board of Directors