CPR Invest
Société d'Investissement à Capital Variable (SICAV)
5 Allée Scheffer, L-2520 Luxembourg, Luxembourg
Luxembourg Trade and Companies Register (RCS): B 189795
(the "**Company**")

NOTICE TO SHAREHOLDERS

Luxembourg, 18 November 2025

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 outlined below.

All the changes described in this notice relevant only to certain sub-funds and reflected in the Prospectus dated 18 December 2025, will enter into force on 18 December 2025 and will have an impact on the investment of the shareholders concerned.

I. CPR Invest – Climate Action, CPR Invest – Climate Actions Euro and CPR Invest – Climate Ultra Short Term Bonds (the "Sub-Funds")

The Board of Directors has decided to adjust the ESG methodology of the Sub-Funds due to the dependency and availability of the CDP ratings used in the investment process of the "Climate" range of funds, and has therefore modified the investment universe and constraints of the relevant Sub-Funds in order to incorporate data provided by the Science Based Targets (SBT), in addition to the CDP.

As a result, the investment universe and the constraints of the Sub-Funds are being modified in order to (i) incorporate data provided by the SBT, in addition to the CDP, (ii) clarify that at least 90% of the portfolio's holdings are assessed by the CDP or included in the SBT Initiative and have an ESG score, and (iii) lift the restriction on excluding from the portfolio the lowest ratings for environmental and governance performance.

Any shareholders of Sub-Funds who object to these changes to the Sub-Funds will be able to request the redemption or conversion of their shares, free of charge, until 18 December 2025.

II. CPR Invest – Future Cities, CPR Invest – Global Lifestyles, CPR Invest – Global Silver Age and CPR Invest – Global Equity Select (the "Sub-Funds")

The Board of Directors has decided to relax certain non-financial constraints applicable to the Sub-Funds by opting for "reduced communication" instead of "central communication" (currently in effect), in accordance with the Autorité des Marchés Financiers Position/Recommendation DOC-2020-03.

As a result, the non-financial constraints of the Sub-Funds are being modified to (i) remove from their investment objective, any reference to the incorporation of environmental, social and governance criteria, (ii) modify the binding criteria of their non-financial strategy, and (iii) reduce the proportion of the respective assets of the Sub-Funds aligned with the promoted environmental and social characteristics from 90% to 75%.

Any shareholders of Sub-Funds who object to these changes to the Sub-Funds will be able to request the redemption or conversion of their shares, free of charge, until 18 December 2025.

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

The Board of Directors has decided to remove application for the Sub-Fund of an exclusion criterion based on the lowest scores related to those environmental, social or governance criteria deemed relevant to the hydrogen economy.

Any shareholders of the Sub-Fund who object to these changes to the Sub-Fund will be able to request the redemption or conversion of their shares, free of charge, until 18 December 2025.

IV. **CPR Invest – Social Equities (the "Sub-Fund")**

The Board of Directors has decided to remove application for the Sub-Fund of an exclusion criterion based on the lowest scores related to those environmental, social or governance criteria deemed relevant to a company's contribution to social progress.

Any shareholders of the Sub-Fund who object to these changes to the Sub-Fund will be able to request the redemption or conversion of their shares, free of charge, until 18 December 2025.

V. **CPR Invest – Food For Generation (the "Sub-Fund")**

The Board of Directors has decided to remove application for the Sub-Fund of an exclusion criterion based on the lowest scores related to those environmental, social or governance criteria deemed relevant to the food chain ecosystem.

Any shareholders of the Sub-Fund who object to these changes to the Sub-Fund will be able to request the redemption or conversion of their shares, free of charge, until 18 December 2025.

VI. **CPR Invest – Climate Bonds Euro (the "Sub-Fund")**

The Board of Directors has decided to modify the Sub-Fund's non-financial constraints as further detailed in section I above.

The Board of Directors has also decided to introduce the possibility for the Sub-Fund to invest up to 10% of the Sub-Fund's net assets in contingent convertible bonds (CoCos).

Any shareholders of the Sub-Fund who object to these changes to the Sub-Fund will be able to request the redemption or conversion of their shares, free of charge, until 18 December 2025.

VII. **CPR Invest – Biodiversity (the "Sub-Fund")**

The Board of Directors has decided to add a non-financial constraint relating to the exclusion of controversies deemed severe for the Sub-Fund.

Any shareholders of the Sub-Fund who object to these changes to the Sub-Fund will be able to request the redemption or conversion of their shares, free of charge, until 18 December 2025.

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The updated version of the Prospectus, dated 18 December 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 be advised that you must ensure that you read and understand the Key Investor Information Document before investing.

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The Board of Directors