

CPR INVEST

Société d'investissement à capital variable

5, Allée Scheffer

L- 2520 Luxembourg

Grand-Duchy of Luxembourg

R.C.S Luxembourg B 189795

(the "Company")

Notice to shareholders of the sub-fund CPR Invest – Defensive

Luxembourg, November 22nd, 2016

Dear Shareholder,

The members of the Board of Directors (the "Board") of CPR INVEST, an investment company with variable capital incorporated under the laws of the Grand Duchy of Luxembourg, and governed by Part I of the law of 17 December 2010 on undertakings for collective investment (the "Company"), hereby inform you of the following amendments to the Company's prospectus dated May 2016 (the "Prospectus"):

Change of name of the Master Fund

The shareholders of the sub-fund "CPR Invest – Defensive" are hereby informed that the name of the Master Fund has been changed into "CPR Croissance Défensive" (instead of "CPR Croissance Prudente 0 – 40").

These amendments will enter into force on December 22nd, 2016.

The new 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 and from the Management Company's website at www.cpr-am.com.

On behalf of the Board of Directors