

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“)

Luxembourg, November 22nd, 2016

Notice to Singapore shareholders of CPR Invest – Global Silver Age (the “Compartment”)

Amendment of the appendix relating to the Compartment

We are writing to you in respect of the Compartment which is recognized in Singapore by the Monetary Authority of Singapore (the “**Authority**”) pursuant to section 287 of the Securities and Futures Act, Chapter 289 of Singapore.

The Compartment will cease to be a feeder compartment of the master fund, CPR Global Silver Age, and will then be managed in direct.

As a result, the investment objective and policy of this Compartment will be amended.

An amendment to the Cut-Off time and Business Day of the Compartment will be made and an increase of the management fees will be applied.

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

Please refer to the attached Luxembourg notice to investors dated November 22nd, 2016 for details of these changes.

The above changes will be reflected in a supplementary prospectus to the registered prospectus of the Company lodged with the Authority around the date of this notice. Thereafter, you may obtain a copy of the supplementary prospectus from the Singapore Representative of the Company, Amundi Singapore Limited, or any of our authorised Singapore distributors, or from www.cpr-am.com.

Should you have any queries on your investment in the Compartment, you may contact the Singapore Representative at (65) 6439 9333 or your distributor.

The Board of Directors of the Company

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Notice to shareholders of the sub-fund CPR Invest – Global Silver Age

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"):

Amendment of the appendix related to the sub-fund « CPR Invest – Global Silver Age » (the «Sub-Fund »)

1. Amendment of the investment objective and policy of the Sub-Fund

The appendix related to the sub-fund "CPR Invest – Global Silver Age" is amended in order to reflect the fact that this Sub-Fund will cease to be a feeder sub-fund of a master fund and will then be managed in direct. As a result, the investment objective and policy of this Sub-Fund are amended as follows:

“Investment Objective

The Compartment's objective is to outperform global equity markets over the long-term period (minimum of five years) by taking advantage of the dynamics of international securities associated with the ageing of the population.

Investment Policy

The investment strategy of the Compartment consists in taking advantage of a major demographic trend, namely the ageing of the population. The objective is to select the best-performing international securities (in particular the USA, Canada, Europe in the geographical sense, Japan, Hong Kong and Australia) in various sectors that may benefit from the ageing of the population (pharmaceuticals, medical equipment, savings, leisure activities, dependence, security, well-being, automobile, etc.) based on criteria for fundamental and quantitative analysis, liquidity, and market capitalization. In the context of this theme, the Compartment may also be exposed up to 25% of its assets in securities from emerging countries. The Compartment management process is based on a combined approach, namely a top-down sectorial allocation process, and a bottom-up stock selection process. The Compartment's equity exposure will be between 75% and 120% of its assets.

Through its construction, the Compartment totally excludes some sectors and securities that are not related to its theme, and is therefore likely to show significant performance differences compared with a global equity index (e.g. MSCI World), including over relatively extended time periods.

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Investments

The Compartment is invested for at least 75% of its assets in equity and equity equivalent securities of any country, without constraints of capitalization relating to the theme. The Compartment may invest up to 25% of its assets in the equities or similar securities of issuers in emerging countries. While complying with the above policies, the Compartment may also invest equity-linked instruments, convertible bonds up to 10% of net assets, euro-denominated bonds rated "Investment Grade", money market instruments and deposits, and may invest up to 10% of net assets in UCI.

Derivatives

Derivatives instruments will be used for hedging, exposure purposes and efficient portfolio management. Derivatives used are Futures on currencies and equities, Options on equities; Swaps: on currencies, warrants on equities, Forex Forwards"

2. Amendment of the Cut-Off time and Business Day of the Sub-Fund

Due to the fact that this Sub-Fund will cease to be a feeder sub-fund, the characteristics of this Sub-Fund are amended as follows:

- Cut-Off Time: 14:00 on the relevant Valuation Day
- Business Day: a Business Day on which banks and Eligible Markets are opened in Luxembourg, Paris and New-York.

3. Increase of the management fees

Due to the fact that this Sub-Fund will cease to be a feeder sub-fund, the management fees are increased for all share classes of this Sub-Fund as follows:

A- Acc, A-USD-Acc, A-Dist : 2% instead of 1.50 %

A CZKH – Acc, 2.10% instead of 1.50%

A2 USD – Acc, A2 SGD – Acc 2.40% instead of 1.70%

A2 SGD – Acc : 2.50% instead of 1.70%

I – Acc and I GBP – Acc : 1% instead of 0.75%

F – Acc : 2% instead of 1.5%.

Shareholders who do not agree with these amendments have the right to redeem their shares free of charge during a one month period starting as of the date of the present notice.

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