

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

# DNCA Invest - Evolutif - Class ND - EUR

A sub-fund of the SICAV DNCA INVEST - ISIN: LU1234713185

This fund is managed by DNCA FINANCE Luxembourg

## Objectives and Investment Policy

### Essential management characteristics:

Multi-Asset Fund

The Sub-Fund seeks to outperform the 60% Eurostoxx 50, 30% FTSE MTS EMU GOV BOND 1-3 years, 10% EONIA composite index calculated dividends reinvested, over the recommended investment period, while protecting the capital during adverse periods through opportunistic management and flexible asset allocation.

The Sub-Fund's investment strategy relies on active discretionary management using a stock picking policy. This policy is all based on fundamental analysis developed through main investment criteria such as market assessment, issuer's financial structure, management quality, issuer's market position or regular contacts with issuers. The Sub-Fund will be invested either in equities, bonds or money market instruments by adapting the investment strategy to the economic situation and the Investment Manager's expectations.

Up to 100% of its net assets, the Sub-Fund can be exposed to shares of issuers in all market capitalisation without geographical constraint. Shares of issuers with capitalisation below 1 billion euros may not exceed 10% of its net assets. The part of investment in shares of companies having their registered office in emerging countries (such as but not limited to Asian countries except Japan, or South America, etc.) may account up to 20% of net assets.

The Sub-Fund may invest up to 70% of its net assets, in fixed income securities and money market instruments from issues of the public or private sector, depending on market opportunities without any constraint in terms of rating or duration. Nevertheless, investment in non "Investment Grade" or non-rated debt securities (i.e. have a Standard & Poor's rating below A-3 short-term rating or BBB- long-term rating or equivalent) may not exceed 30% of its net assets. The Investment Manager shall not solely base its investment decisions, risk assessment on the ratings assigned by independent rating agencies but shall also proceed to its own analysis of credit.

The Sub-Fund may invest in securities with embedded derivatives such as convertible bonds.

Up to 10% of its net assets, the Sub-Fund may invest in units and/or shares of UCITS or AIFs.

In order to achieve the investment objective, the Sub-Fund may also invest up to 30% of its net assets in financial derivative instruments for the purpose of hedging or increasing equity exposure, interest rate risk or currency risk without seeking exposure.

Investment zone : European Union

### Other important information:

Income is distributed

The redemption of units/shares may be requested each day.

### Recommended investment period:

This sub-fund may not be appropriate for investors who plan to withdraw their money within 5 years.

## Risk and Reward Profile



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The historical data used to calculate the synthetic indicator may not be a reliable indication of the future risk profile of the UCITS. The risk category associated with this sub-fund is not guaranteed and may change over time. The weakest category does not mean no risk. The risk level of this UCITS is due to exposure to equity and/or fixed income markets. The fund does not benefit from any capital protection or guarantee.

### Material risks not taken into account in this indicator:

Credit risk: in the event that an issuer is downgraded, the value of the bonds in the portfolio may fall, thus decreasing the sub-fund's net asset value.

Risk of using derivative products: the use of derivative instruments may reduce the net asset value in case of exposure in a direction opposite to that of the market trend.

Liquidity risk: on certain markets and in given market situations, the manager may find it difficult to sell certain financial assets.

Exchange risk: investments made in currencies other than the euro are exposed to a deterioration in exchange rates for these currencies against the euro, thus decreasing the fund's net asset value.

The occurrence of one of these risks may lead to a reduction in the net asset value.

## Charges

The charges paid serve to cover the operating costs of the UCITS, including those of marketing and distributing the shares or units. These costs reduce the potential growth of the investments.

One-off charges taken before or after you invest	
Entry charge	<b>2.00%</b>
Exit charge	<b>0.00%</b>

The percentage indicated is the maximum that may be taken out of your capital before it is invested. In certain cases the investor pays less. You can obtain the actual amount of entry and exit charges from your financial advisor or the establishment with which you place your order.

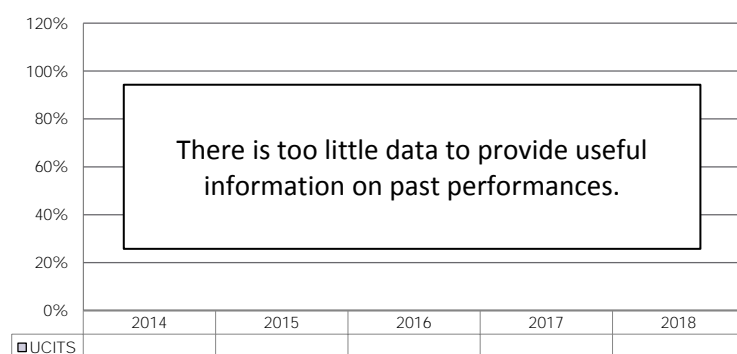
Charges taken from the fund over a year	
Ongoing charges	<b>1.30%</b>

Ongoing charges are based on maximum percentage of management fees in the Prospectus. The percentage shown is a forecast of charges for the financial year ending 31 December 2019. This percentage may vary from one financial year to another. They do not include: performance fees and transaction charges except in the case of subscription and/or redemption charges paid by the UCITS when it buys or sells units in another investment vehicle.

Charges taken from the fund under certain specific conditions	
Performance fee	<b>0.00%</b> 20% of the positive performance net of any fees above the composite index : 60% Eurostoxx 50, 30% FTSE MTS EMU GOV BOND 1-3 years and 10% EONIA with High Water Mark.

For further information on the charges, please see page 65 of the latest version of the prospectus available on the website [www.dnca-investments.com](http://www.dnca-investments.com).

## Past Performance



All charges are included in the performance calculations.

The unit/share presented in this document has not yet been launched.

The currency in which the performances are indicated is as follows: EUR.

Past performance is not an indication of future results.

The performance of the other share classes is available on the Management Company's website.

## Practical Information

Depository: BNP Paribas Securities Services, Luxembourg Branch, 60, avenue JF Kennedy L-1855 Luxembourg.

All regulatory documents (prospectus, KIID, annual and half-yearly reports) are available in English free of charge from the registered office of the management company (1, Place d'Armes L-1136 Luxembourg / telephone: +352-27621307) and on its website: [www.dnca-investments.com](http://www.dnca-investments.com).

This key investor information document describes: for the UCITS sub-fund referred to, the objectives, management policy and risk and reward profile; for the share class of the UCITS sub-fund referred to: past performance and charges; while the prospectus and periodic reports are prepared for the entire UCITS.

In addition, the latest net asset values are available from the management company's website. The information relating to the practical procedures for subscriptions and redemptions is available from the institution that usually receives your orders, or from the main centralising agent: BNP Paribas Securities Services, Luxembourg Branch, 60, avenue JF Kennedy L-1855 Luxembourg/telephone: +352-26962030/Fax: +352-26969747.

The details of the up to date remuneration policy of the Management Company, including but not limited to a description of how remuneration and benefits are calculated, the identities of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, in case such committee exists, shall be available on the website <http://www.dnca-investments.com/lu/regulatoryinformation> and a paper copy shall be made available free of charge upon request.

The tax legislation of the country in which the fund is registered may affect the individual taxation of the investor. DNCA FINANCE Luxembourg may be held liable solely on the basis of any information contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus of the UCITS.

Assets in this sub-fund are kept separate from those in other sub-funds of the SICAV, as provided for by law. Investors may convert the units they hold in a sub-fund into units in another sub-fund. Conversion charges may not exceed: 1%.

Place and procedure for obtaining information on other unit classes: DNCA Finance Luxembourg (see contact details above). DNCA Investments is a trademark held by DNCA Finance.

This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

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This key investor information is accurate as at 2/14/2019.