DNCA INVESTMENTS

DNCA Invest

Alpha Bonds

INTERNATIONAL MULTI-STRATEGIES BONDS

SFDR ARTICLE 8

A flexible, international multi-strategy bond management approach.

- Flexible and international management, with active duration management within a range of [-3; +7].
- A dynamic allocation leveraging a wide range of bond strategies.
- A strategy that aims to outperform the €STR + 1.40% index with annual volatility below 5% under normal market conditions.

INVESTMENT OBJECTIVE

The Sub-Fund seeks to provide, throughout the recommended investment period of more than 3 years, a higher performance, net of any fees, than the €STR index plus 1.40%. This performance objective is sought by associating it to a lower annual volatility than 5% in normal market conditions. Investors' attention is drawn to the fact that the management style is discretionary and integrates environmental, social / societal and governance (ESG) criteria.

INVESTMENT PHILOSOPHY

Flexible and international management

According to the management team's analysis, "absolute performance" bond sub-funds provide access to a broad range of bond strategies aimed at generating an attractive risk/return profile across different financial market environments.
Based on their fundamental analysis of the macroeconomic environment and its four main pillars—growth, inflation, monetary policy, and fiscal policy—the management team selects securities across the various market segments according to their expected risk/return profile relative to 3-year interest rates, using the RATP ratio(1).
The allocation aims to maintain annual volatility below 5%.

Access to a wide range of bond strategies

To capture market opportunities, the management team uses several strategies:
- Directional long/short strategy to optimise portfolio performance based on expectations for interest rates and inflation;
- Yield curve strategy aimed at benefiting from changes in spreads between long-term and short-term interest rates;
- Arbitrage strategy seeking relative value across various fixed-income asset classes;
- Credit strategy based on investing in bonds issued by the private sector.

Sensitivity is controlled between [-3; +7] to capture market performance and reduce the portfolio's exposure to rising interest rates as much as possible.

PORTFOLIO MANAGERS


Pascal
GILBERT


François
COLLET


Fabien
GEORGES


Paul
LENTZ


Thibault
CHRAPATY


Guillaume
FRADIN

The management team can change over time.

RISKS REMINDER

Risk of capital loss, interest-rate risk, risk relating to discretionary management, credit risk, inflation risk, counterparty risk, risk related to investing in speculative securities, risk of investing in derivative instruments as well as instruments embedding derivatives, convertible securities risk, specific Risks linked to Convertible, Exchangeable and Mandatory Convertible Bonds, risk related to exchange rate, liquidity risk, high volatility risk, equity risk, ESG risk, sustainability risk.



Synthetic risk indicator according to PRIIPS. 1 corresponds to the lowest level and 7 to the highest level.

(1) Risk Ajusted Term Premium (RATP) = Excess return over the 3-year swap rate / Historical volatility (180 days).

MAIN CHARACTERISTICS

Name: DNCA Invest Alpha Bonds	**Investment horizon:** minimum 3 years
ISIN code (Share A): LU1694789451	**Minimum investment:** 2,500 EUR
SFDR classification: Art.8	**Redemption fees:** None
Inception date: 14/12/2017	**Max subscription fees:** 2%
Management company: DNCA Finance	**Management fees:** 1.20%
Legal form: SICAV	**Performance fees:** 0.32% 20% of the positive performance net of any fees above the index: €STR + 1.40% with High Water Mark
Country of domicile: Luxembourg	**Management fees and other administrative or operating costs as of 31/12/2025:** 1.31%
Valuation frequency: quotidien	**Transaction costs:** 0.08%
Reference Index: €STR + 1.40%	
Currency: euro	

Find more information by scanning this QR code.

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A summary of investors' rights is available in English at the following link: https://www.dnca-investments.com/en/regulatory-information