MARKETING MATERIAL

FLEXIBLE

DNCA INVEST

EVOLUTIF

A flexible allocation that seeks to take advantage of changes in the economic and financial environment

- Flexible management incorporating extra-financial ESG criteria, diversified and with no geographical constraints, invested mainly in equities and bonds.
- Exposure to equities may vary between 0% and 100% of the portfolio, depending on an opportunistic approach.
- A multidisciplinary management team combining DNCA Finance's expertise in equity and fixed income management. Capital preservation is a central element of the strategy.

INVESTMENT OBJECTIVE

The Sub-Fund seeks to outperform the 25% MSCI World NR EUR + 25 MSCI Europe NR EUR + 50% Bloomberg Euro Govt Inflation Linked 1-10 years composite index calculated dividends reinvested, over the recommended investment period, while protecting the capital during adverse periods through opportunistic management and flexible asset allocation. Investors' attention is drawn to the fact that the management style is discretionary and integrates environmental, social / societal and governance (ESG) criteria.

INVESTMENT PHILOSOPHY

Adaptation of the investment strategy to the economic situation and the expectations of the management team:

The sub-fund's investment strategy is based on active discretionary management using a stock-picking policy. It is based on a fundamental analysis developed using the main investment criteria, such as market valuation, the issuer's financial structure, the quality of the company's management, the issuer's position in its market and regular monitoring of issuers.

Opportunistic exposure to equities of up to 100% of net assets:

Exposure to equities may reach up to 100% of net assets. The equity component fluctuates according to macroeconomic factors, stock-picking opportunities and the managers' assessment of market risk. The remainder of the portfolio is therefore generally invested in fixed income products.

An investment universe with no geographical constraints:

Within this universe, stock selection follows an opportunistic approach. The managers focus their research on stocks which, according to their analysis, have the potential to increase in value while having solid fundamentals (quality management, free cash flow, dividends, etc.).

MANAGEMENT TEAM


Alexis Albert


Augustin Picquendar


Valérie Hanna

The fund is managed by Alexis Albert, a specialist in equity management with 20 years' experience. Augustin Picquendar, 15 years' experience, joined DNCA Finance in 2008 as co-manager of the evolving range. They draw on DNCA Finance's expertise in conviction equity management, bond strategy and absolute return management. Their expertise is a real asset in the management of this fund. They are supported by Valérie Hanna, analyst.

The management team can change over time.

MAIN CHARACTERISTICS

Name: DNCA INVEST Evolutif
ISIN code (Share A): LU0284394664
SFDR classification: Art.8
Management company: DNCA Finance
Inception date: 13/12/2007
Minimum investment: 2,500 EUR
Investment horizon: Minimum 5 years
Valuation frequency: Daily
Reference Index: 25% MSCI World NR EUR + 25 MSCI Europe NR EUR + 50% Bloomberg Euro Govt Inflation Linked 1-10 years
Currency: Euro
Redemption fees: -
Subscription fees: 2% max
Country of domicile: Luxembourg
Legal form: SICAV
Management fees: 2%
Performance fees: 20% of the positive performance net of any fees above the index: 25% MSCI World NR EUR + 25 MSCI Europe NR EUR + 50% Bloomberg Euro Govt Inflation Linked 1-10 years with High Water Mark
Ongoing charges without performance fees as of 31/12/2023: 2.12%
Ongoing charges with performance fees as of 31/12/2023: 2.12%

RISK REMINDER

Risk indicator

1 2 **3** 4 5 6 7

Lower risk — Higher risk

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

Equity risk, interest-rate risk, credit risk, specific Risks linked to Convertible, Exchangeable and Mandatory Convertible Bonds, counterparty risk, risk related to exchange rate, risk related to investments in emerging markets, risk relating to investments in derivative products, risk of capital loss, risk of investing in derivative instruments as well as instruments embedding derivatives, risk of investing in Contingent Convertible Bonds and/or Exchangeable Bonds, distressed securities risk, sustainability risk, ESG risk.

MARKETING MATERIAL

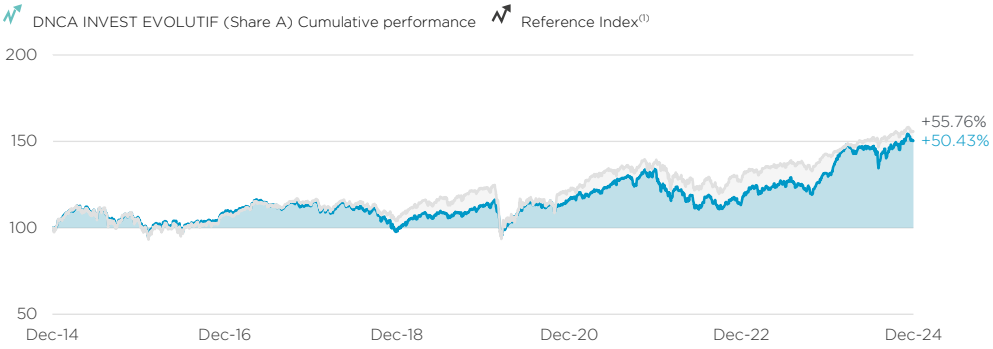
FLEXIBLE

DNCA INVEST EVOLUTIF

ISIN code : LU0284394664 - Share A

PERFORMANCE (from 31/12/2014 to 31/12/2024)

Past performance is not a guarantee of future performance



RISK INDICATOR

as of 31/12/2024

1 2 **3** 4 5 6 7

Lower risk — Higher risk

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

CALENDAR YEAR PERFORMANCE

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Share A	+14.33%	+16.24%	-15.05%	+14.77%	+3.43%	+12.98%	-11.74%	+3.41%	+2.99%	+5.71%
Reference Index(1)	+9.32%	+12.45%	-7.91%	+13.41%	-0.80%	+16.29%	-7.31%	+5.37%	+2.87%	+4.69%

PERFORMANCE AND VOLATILITY as of 31/12/2024

	1 year		5 years			10 years			Since inception	
	Perf.	Volatility	Cumulative Perf.	Annualised Perf.	Volatility	Cumulative Perf.	Annualised Perf.	Volatility	Annualised Perf.	Volatility
Share A	+14.33%	9.53%	+34.01%	+6.02%	10.32%	+50.43%	+4.16%	9.85%	+4.47%	10.64%
Reference Index(1)	+9.32%	5.32%	+27.35%	+4.95%	11.70%	+55.76%	+4.53%	10.99%	+3.92%	12.59%

(1)25% MSCI World NR EUR + 25 MSCI Europe NR EUR + 50% Bloomberg Euro Govt Inflation Linked 1-10 years

The performances are calculated net of any fees by DNCA FINANCE.

Change of the reference indicator Eurostoxx 50 NR (60%), FTSE MTS EMU GOV BOND 1-3 years (30%) and €STR (10%) by the indicator 40% Eurostoxx 50 NR + 10% MSCI AC World 35% FTSE MTS EMU GOV BOND 1-3 years + 15% €STR on 20/05/2022.

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Any complaint may be addressed, free of charge, either to your usual contact (within DNCA Finance or within a delegate of DNCA Finance), or directly to the Head of Compliance and Internal Control (RCCI) of DNCA Finance by writing to the company's head office (19 Place Vendôme, 75001 Paris, France). In the event of persistent disagreement, you may have access to mediation. The list of out-of-court dispute resolution bodies and their contact details according to your country and/or that of the service provider concerned can be freely consulted by following the link https://finance.ec.europa.eu/consumer-finance-and-payments/retail-financial-services/financial-dispute-resolution-network-fin-net/members-fin-net-country_fr.
A summary of investors' rights is available in English at the following link: https://www.dnca-investments.com/en/regulatory-information

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