DNCA INVEST

SRI EUROPE GROWTH

A selection of quality European growth companies.

- A conviction-based with a limited number of positions (around 40 issuers).
- An investment strategy based on financial and extra-financial analysis.
- A concentrated portfolio invested in companies that, according to the management team's analysis, combine visible and sustainable growth.

INVESTMENT OBJECTIVE

The Sub-Fund's objective is to outperform Pan-European equity markets over the recommended investment period (5 years). The STOXX EUROPE 600 Net Return EUR reference indicator, calculated with dividends reinvested, is provided for a posteriori comparison purposes. Investors' attention is drawn to the fact that the management style is discretionary and integrates environmental, social / societal and governance (ESG) criteria.

INVESTMENT PHILOSOPHY

According to the management team's analysis, the European continent is home to many companies that are leaders in their activities and have demonstrated their ability to generate earnings growth whatever the economic climate.

Conviction-based management based on a rigorous selection process

Backed by a solid knowledge of companies acquired over the years, our managers adopt a purely bottom-up fundamental strategy.

Exposure by sector, geography and capitalization size is based solely on stock selection, and therefore ignores the composition of the reference index.

Investment process

The DNCA Invest SRI Europe Growth sub-fund applies an investment strategy based on active, discretionary management aimed at investing in quality pan-European growth stocks. Based on a proprietary analysis, the selection of issuers is based on 8 defined criteria:

- Future organic growth in excess of 6% p.a. ;
- High barriers to entry (technology, brand, know-how, assets, regulations, etc.) likely to discourage potential new competitors;
- Attractive valuation;
- Improved profitability;
- Abundant cash flow;
- Strong balance sheet ;
- Value creation;
- Quality management team.

MANAGEMENT TEAM



Carl Auffret, CFA



Alexandre Steenman

The fund is managed by Carl Auffret, CFA with over 20 years' experience. He has in-depth knowledge of companies, and places company valuation at the heart of the investment process. He is supported on a day-to-day basis by Alexandre Steenman, who joined DNCA Finance's European Equity Growth team in June 2023.

The management team can change over time.

MAIN CHARACTERISTICS

Name: DNCA INVEST Sri Europe Growth
ISIN code (Share A): LU0870553020
SFDR classification: Art.8
Management company: DNCA Finance
Inception date: 28/12/2012
Minimum investment: 2,500 EUR
Investment horizon: Minimum 5 years
Valuation frequency: Daily
Reference Index: STOXX Europe 600 (Net Return) EUR
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: STOXX Europe 600 EUR NR
Ongoing charges without performance fees as of 31/12/2023: 2.13%
Ongoing charges with performance fees as of 31/12/2023: 3.43%

RISK REMINDER

Risk indicator



Lower risk — Higher risk

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

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

MARKETING MATERIAL

EUROPEAN GROWTH EQUITIES

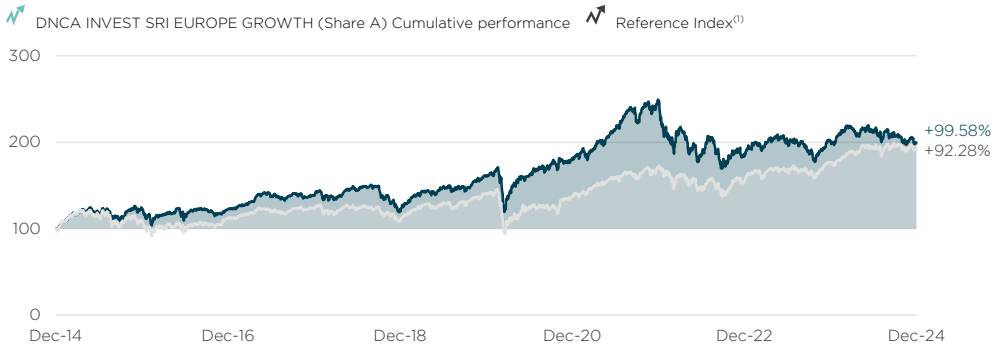
DNCA INVEST

SRI EUROPE GROWTH

ISIN code : LU0870553020 - 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



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	-1.46%	+10.47%	-26.20%	+37.96%	+12.25%	+31.12%	-11.65%	+13.28%	-1.22%	+23.74%
Reference Index(1)	+8.78%	+15.81%	-10.64%	+24.91%	-1.99%	+26.82%	-10.77%	+10.58%	+1.73%	+9.60%

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	-1.46%	12.69%	+24.42%	+4.46%	17.78%	+99.58%	+7.15%	15.96%	+8.83%	15.32%
Reference Index(1)	+8.78%	10.41%	+37.81%	+6.62%	17.51%	+92.28%	+6.75%	16.32%	+7.92%	15.78%

(1)STOXX Europe 600 EUR NR

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

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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

CONTACTS

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