Key Information Document

DNCA Invest SRI HIGH YIELD

Share class A (EUR) - ISIN: LU2040190709

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risk, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product name : DNCA Invest SRI HIGH YIELD
Name of the manufacturer : DNCA FINANCE
ISIN : LU2040190709
Manufacturer's website : www.dnca-investments.com
Phone: For further information call +33 1 58 62 55 00

This Product is managed by DNCA Finance, authorized in France under n°GP00030 and regulated by the Autorité des marchés financiers.

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

Further information is available on the Management Company's website: www.dnca-investments.com.

Key information document production date: : 16/04/2026

What is this product ?

TYPE

This Product is a sub-fund of DNCA Invest SICAV, an investment company with variable capital regulated by Luxembourg law and qualifying as UCITS pursuant to Directive 2009/65/CE.

TERM

The Product is established for an unlimited duration and liquidation must be decided upon by the Board of Directors.

OBJECTIVES

Through a discretionary strategy, the Product seeks to benefit, throughout the recommended investment period of more than three years, from the perfomance of the euro-denominated high-yield bonds market, from issuers of the private sector. Investor's attention is drawn to the fact that the management style is discretionary and integrates environmental, social / societal and governance (ESG) criteria. The portfolio composition will not attempt to replicate the composition of a benchmark index from a geographical or sectorial perspective. Even so, the Bloomberg Euro High Yield BB Rating, may be used as ex-post benchmark indicator.

The Product is managed taking into consideration responsible and sustainable principles. In this way, the investment process and resulting bond picking take into account internal scoring with respect to both corporate responsibility and sustainability of companies based on an extra-financial analysis through a proprietary rating model (ABA, Above & Beyond Analysis) developed internally by the Management Company. This model is centered on four pillars as further detailed below (i) corporate responsibility, (ii) sustainable transition, (iii) controversies and (iv) dialogue and engagement with issuers. The Product integrates also ESG criteria with regard to direct investments including the definition of the investment universe and the reporting for all companies, with the "best in universe" method.The risk exists that the models used to make these investment decisions do not perform the tasks they were designed to. This extra-financial analysis is made on at least 90% of the Product's net assets, and results in the exclusion of at least 30% of the worst issuers of shares from its investment universe. The Product benefits from the French SRI Label. Additional information on SRI strategy (including the exclusion policy) may be obtained in the prospectus of the Product.

The investment strategy consists of selecting bonds and money market instruments by adapting the investment program according to the economic situation and the Management Company expectations. The Product aims to propose to investors an exposition to credit market and more specifically to the high yield segment (corporate debt securities with a high credit risk). The Product will invest in debt securities from issuers or issues which have Standard & Poor's rating between BB+ and BB- or equivalent by other rating agencies or being considered as equivalent by the Management Company using similar criteria. But depending on the management team's conviction on credit market, the Product could diversify its investments in debt securities from issuers or issues which have Standard & Poor's rating above BBB- or equivalent or being considered as equivalent by the Management Company using similar criteria or in debt securities from issuers or issues which have Standard & Poor's rating below B+ or equivalent or being considered as equivalent by the Management Company using similar criteria. The Product will be diversified and will tend to have a minimum of 60 invested issuers. The Product invests at least 40% of its net assets in debt securities (including bonds, notes and bills) from issuers having a Standard & Poor's rating above or equal to BB- or equivalent or being considered as equivalent by the Management Company unsing similar credit criteria. The Product will be also entitled to invest in debt securities which have a rating below B- or equivalent or being considered as equivalent by the Management Company unsing similar credit criteria; up to a maximum of 20% of its net assets, in debt securities which have a Standard & Poor's rating below B- or equivalent or being considered as equivalent by the Management Company using similar credit criteria. If a bond is downgraded to a notation under the B- grade pursuant to Standard & Poor's rating or equivalent or considered as equivalent by the Management Company. Such downgraded bond may however not exceed a total of 20% of the Sub-Fund's total assets. The Product may invest up to 20% of its net assets in contingent convertibles bonds. The Product invests in interest rate securities denominated in Euro and other currency. The currency exchange risk will not represent more than 10% of the total assets of the Product. The Product may invest up to 100% of its net assets in securities of issuers having their registered office in OECD countries. Investment in issuers having their registered office in non-OECD countries (including emerging countries) will be limited to 30% of the net assets of the Product.

The Product may invest up to 10% of its net assets in units and/or shares of UCITS and/or other UCIs and/or ETFs.

In order to achieve the investment objective, the Product may also invest in all types of eligible derivatives instruments traded on regulated or OTC markets such as, but are not restricted to, futures, options, swaps, CDS on indices and CDS for the purpose of hedging, exposure and arbitrage of equity risk, interest risk, indices risk and credit risk.

The Product is actively managed and uses the benchmark for the calculation of the performance fee and performance comparison purposes. This means the Management Company is taking investment decisions with the intention of achieving the Product's investment objective; this may include decisions regarding asset selection and overall level of exposure to the market. The Management Company is not in any way constrained by the benchmark in its portfolio positioning. The deviation from the benchmark may be complete or significant.

This is an accumulation share.

INTENDED RETAIL INVESTORS

The Product is intended for retail investors who have no financial knowledge or experience of the financial sector. The Product is intended for investors who can withstand capital losses and who do not require a capital guarantee.

OTHER INFORMATION

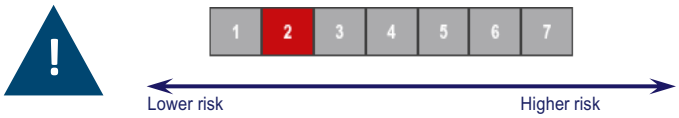
The Depositary is BNP Paribas, Luxembourg Branch.

The full prospectus and lastest key information document, as well as lastest annual report are available on the website www.dnca-investments.com or directly from the manufacturer : DNCA Finance at 19 Place Vendôme 75001 Paris.

The NAV is available on the website : www.dnca-investments.com.

What are the risk and what could I get in return ?

Risk indicator



This risk indicator assumes you keep the Product for 3 years.

The risk can be significantly different if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this Product compared to other products. It shows how likely it is that the Product will lose money because of movements in the markets or because we are not able to pay you. The essential risks of the Product lie in the possibility of depreciation of the securities in which the Product is invested.

This product is rated 2 out of 7, representing a low risk class.

This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact our capacity to pay you.

Other risks materially relevant to the Product and which could lead to a fall in the net asset value to which the indicator gives too little consideration : operational risk.

As this product does not provide protection against the vagaries of the market, you could lose all or part of your investment.

PERFORMANCE SCENARIOS

This figures shown include all the costs of the Product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not takes into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable proxy over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances. The stress scenario shows what you might get back in extreme market circumstances. What you get will depend on market trends and how long you keep the Product.

Recommended holding period : 3 years Example Investment : 10,000 €		If you exit after 1 year	If you exit after 3 years
Scenarios	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	8,340 €	7,920 €
	Average return each year	-16.60 %	-7.50 %
Unfavourable	What you might get back after costs	8,480 €	7,920 €
	Average return each year	-15.20 %	-7.50 %
Moderate	What you might get back after costs	10,180 €	9,830 €
	Average return each year	1.80 %	-0.60 %
Favourable	What you might get back after costs	11,280 €	12,920 €
	Average return each year	12.80 %	8.90 %

- The unfavourable scenario occured for an investment between September 2019 and September 2022.
- The moderate scenario occured for an investment between October 2018 and October 2021.
- The favourable scenario occured for an investment between September 2022 and September 2025.

What happens if DNCA Finance is unable to pay out ?

The Product is a co-ownership of financial instruments and deposits separate from DNCA Finance. In the event of the default of DNCA Finance, the assets of the Product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss of the Product is mitigated due to the legal segregation of the depositary's assets from those of the Product.

What are the costs ?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COST OVER TIME

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed :

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario. ;
- EUR 10 000 is invested.

Investment : 10,000 €	If you exit after 1 year	If you exit after 3 years
Total costs	273 €	627 €
Annual cost impact *	2.70 %	2.10 % each year

*The annual cost impact illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period your average return per year is projected to be 1.50 % before cost and -0.60 % after costs..

We may share part of costs with the person selling you the Product to cover the services they provide to you. These figures include the maximum distribution fee and which amount of 100% of costs. This personne will inform you of the actual distribution fee.

COMPOSITION OF COSTS

One-off upon entry or exit		If you exit after 1 year
Entry costs	Up to 1.00 % of the amount you pay in when entering this Investment. This is the most you will be charged. The person selling you the production will inform you of the actual charge..	up to 100 €
Exit cost	We do not charge an exit fee for this product..	0 €
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.39 % of the value of your investment per year. This is an estimate based on actual costs over the last year..	139 €
Transaction costs	0.23 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell..	23 €
Incidental costs taken under specific conditions		
Performance fees	20% of the positive performance net of any fees above the Bloomberg Euro High Yield BB Rating only index with High Water Mark. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.	11 €

How long should I hold it can I take my money out early ?

Recommended holding period : 3 years

Shareholders may redeem shares on demand and executed on each NAV calculation and publication day before 12.00 noon (Luxembourg time).

The recommended holding period was chosen depending on the asset class, investment strategy and risk profile of the Product, to enable it to achieve its investment objective while minimizing the risk of loss.

You can redeem all or part of your investment at any time before the end of the recommended holding period, or hold it longer. There are no penalties for early divestment. However, if you request redemption before the end of the recommended holding period, you may receive less than expected.

The Product features a redemption gating mechanism (“Gates”) and a net asset value adjustment mechanism with a trigger threshold (“Swing Pricing”), as described in the prospectus.

How can I complain ?

If you have any compliants about the Product, you can send a written request with a description of the problem either by e-mail service.conformite@dnca-investments.com or to the following address: DNCA Finance, 19 Place Vendôme, 75001 Paris.

Other Relevant Informations

The Product promotes environmental or social and governance (ESG) criteria within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability reporting in the financial services sector ("SFDR Regulation").

The Product's prospectus and the latest key information document, as well as the latest annual report and information on past performance, can be obtained free of charge from the website of the manufacturer: www.dnca-investments.com.

When this Product is used as a unit-linked carrier in a life insurance or capitalization contract, additional information on this contract, such as the costs of the contract, which are not included in the costs indicated in this document, the contact in the event of a claim and what happens in the event of default by the insurance company, are presented in the key information document for this contract, which must be provided by your insurer or broker or any other insurance intermediary in accordance with its legal obligation.