DNCA INVEST
Société d'investissement à capital variable
Registered Office: 60, avenue J.F. Kennedy
L-1855 Luxembourg,
Grand-Duchy of Luxembourg,
R.C.S. Luxembourg B 125.012
(the "**Fund**")
INTERNET NOTICE TO THE SHAREHOLDERS OF THE FUND

Luxembourg 19 March, 2026

Dear Shareholder,

The board of directors of the Fund (the "**Board** ") would like to inform you of important changes relating to the Fund.

Terms not defined in this notice will have the same meaning as those defined in the Fund's current prospectus (the "Prospectus").

As from 16 April 2026, the Board of Directors has decided to implement the swing pricing mechanism across all Sub-Funds (the **"Sub-Fund(s)"**), in line with the applicable European regulatory framework. The purpose of this regulatory update is to protect existing shareholders from performance dilution effects that may arise as a result of transactions carried out by other investors within a given Sub-Fund, by mitigating the impact of transaction costs generated by such transactions, and to reduce the impact of transaction costs associated with significant transaction volumes on the net asset value per share (the "**Change**").

As a result of the Change and following CSSF approval, the below sentence of the Prospectus's general part will be added :

"*Until April 16th, 2026, the following will be in place:*

The Fund may apply swing pricing to the Sub-Funds "Convertibles", "Global Convertibles", "Credit Conviction", "SRI High Yield", "Archer Mid-Cap Europe", "Financial Credit", "Explorer Smid Euro", "Eurose", "Serenite Plus", "Alphaplay Euroland Equities" and "Sustain Real Estate". The swing pricing is applied on the capital activity at the level of a Sub-Fund and does not address the specific circumstances of each individual investor transaction.

As from April 16th, 2026, the following will be applied:

The Fund may currently apply swing pricing to all the Sub-Funds. The swing pricing is applied on the capital activity at the level of a Sub-Fund and does not address the specific circumstances of each individual investor transaction."

The Change will not result in any portfolio rebalancing of any of the Sub-Funds nor in any specific market transaction costs arising from portfolio adjustments.

Our sales team remain at your disposal should you need additional information about the Change.

Yours faithfully,

The Board of Directors
DNCA INVEST