

## 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**")

### NOTICE TO THE SHAREHOLDERS OF DNCA INVEST-BEYOND GLOBAL LEADERS (THE "SUB-FUND")

Luxembourg, April 14<sup>th</sup>, 2022

Dear Shareholder,

The board of directors of the Fund (the "**Board of Directors**") would like to inform you of a change relating to the Sub-Fund.

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

Currently, the Fund's management company (the "**Management Company**") is entitled to a performance fee calculated daily on the positive performance of the Sub-Fund compared to the performance, net of any fees, of the MSCI All Countries World Index Net Return.

Please be informed that, as from the May 20<sup>th</sup>, 2022 (the "**Effective Date**"), the current performance fee rate of the Sub-Fund will be amended as further described in the table below (the "**Change**"):

Classes of Shares	Current Performance Fee	New Performance fee
Class I Shares EUR	10% of the positive performance net of any fees above the index Net Return	20% of the positive performance net of any fees above the index Net Return
Class SI Shares EUR	10% of the positive performance net of any fees above the index Net Return	20% of the positive performance net of any fees above the index Net Return
Class A Shares EUR	10% of the positive performance net of any fees above the index Net Return	20% of the positive performance net of any fees above the index Net Return
Class B Shares EUR	10% of the positive performance net of any fees above the index Net Return	20% of the positive performance net of any fees above the index Net Return
Class N Shares EUR	10% of the positive performance net of any fees above the index Net Return	20% of the positive performance net of any fees above the index Net Return

Class ND Shares EUR	10% of the positive performance net of any fees above the index Net Return	20% of the positive performance net of any fees above the index Net Return
Class Q Shares EUR	5% of the positive performance net of any fees above the index Net Return	N/A

The Change is part of the Management Company's desire to align the performance fee rates of the Fund's range of equity sub-funds and takes into account the latest changes made to the investment policy of the Sub-Fund and notably its reclassification as Article 9 under Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector in accordance with the principles set out in the remuneration policy of the Management Company.

The Change will result in the payment of a higher performance fee to the Management Company. Please note that an increase of the performance fee rate does not entail a higher risk in the investment decision-making.

As the change will occur in the course of the financial year, the performance fee amounts crystallised before the Effective Date will be levied at the current rate at the end of the financial year to the extent a performance fee is payable.

All other key features of the Sub-Fund will remain the same.

If you deem that the above change does no longer meet your investments requirements, you may apply for redemption of your shares, free of charge, until May 20<sup>th</sup> 2022 at 12:00 noon (Luxembourg time).

The changes exposed in this notice will be included in the next update of the Prospectus and the KIIDs in relation to the Sub-Fund which may be obtained free of charge upon request at the Fund's registered office at the address stated above.

Our sales team remain at your disposal should you need additional information about the modification of the Sub-Fund.

Yours faithfully,

The Board of Directors  
**DNCA INVEST**