

Class: AD - ISIN: LU0641748271

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, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Name: DNCA Invest - Eurose - AD
Product manufacturer: DNCA FINANCE (The "Management Company")
ISIN: LU0641748271
Website: www.dnca-investments.com
Phone: +33 1 58 62 55 00

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising DNCA FINANCE in relation to this Key Information Document.

This Sub-Fund is authorised in Luxembourg.

DNCA FINANCE is authorised in France and regulated by The Autorité des Marchés Financiers (AMF).

This key information document is accurate as at 1st January 2023.

What is this product?

TYPE OF PRODUCT:

The product is a Sub-Fund of DNCA Invest (the "Fund"), an Undertaking for collective investment in transferable securities (UCITS) under the laws of the Grand-Duchy of Luxembourg.

TERM

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

OBJECTIVES

The Sub-Fund seeks to outperform the 20% Eurostoxx 50 + 80% FTSE MTS Global composite index calculated with dividends reinvested, over the recommended investment period. Investors' attention is drawn to the fact that the management style is discretionary and integrates environmental, social / societal and governance (ESG) criteria.

The overall investment strategy of the Sub-Fund is to seek to enhance the return on a wealth investment through active management of the portfolio of Euro denominated equities and fixed income products. It aims to provide an alternative to investments in bonds and convertibles bonds (directly or through mutual funds) as well as an alternative to Euro denominated funds benefitting from a capital guarantee. The Sub-Fund however does not benefit from a guarantee on capital invested. The Sub-Fund is also managed taking into consideration Responsible and Sustainable principles and promotes environmental and/or social characteristics within the meaning of Article 8 of SFDR. Additional information on SRI strategy may be obtained in the prospectus of the Sub-Fund.

The following limits apply:

- For up to 100% of its net assets, the Sub-Fund may be exposed to fixed income securities. Within the limit the fixed income securities may mostly be denominated in Euro, composed of securities issued by public or private sector issuers, and be incorporated in a country which is an OECD member state, without any rating constraint including non-rated issues.
- For up to 50% of its net assets the Sub-Fund may be exposed to securities belonging to the "speculative grade" category (i.e. which have a rating below a Standard & Poor's minimum A-3 short term or BBB- long term rating or equivalent) or non-rated. The Management Company shall not solely base its investment decisions on ratings assigned by independent rating agencies and can proceed to its own credit risk assessment.
- For up to 35% of its net assets, the Sub-Fund may be exposed to equities. Within this limit, the equities may mostly be issued by issuers incorporated in OECD member states, belonging to all market capitalisations categories, and denominated in Euro. Investment in equities issued by issuers which capitalisation is under 1 billion Euros may not exceed 5% of the net assets of the Sub-Fund.
- Up to 5% of its net assets, the Sub-Fund may be exposed to securities which may qualify as distressed securities (i.e. which have a Standard & Poor's rating below CCC long-term rating or equivalent).
- The Sub-Fund may invest up to 15% of its net assets in Asset backed securities (ABS) inter alia mortgage backed securities (MBS) invested into shall consist of securities that are rated at least B- by Standard & Poor's for example or that are considered of a comparable credit quality by the Management Company.

The aggregate exposure to equities incorporated in non-OECD member states and/or (ii) fixed income securities issued by issuers incorporated in a non-OECD member state and/or guaranteed by a non-OECD member state, may not exceed 10% of the net asset of the Sub-Fund.

- Up to 10% of its net assets in contingent convertibles bonds. The duration of the Sub-Fund's portfolio will be limited to 7 years. The Sub-Fund may invest up to 10% of its net assets in units and/or shares of UCITS and/or other UCIs including ETFs.

In order to achieve the investment objective, the Sub-Fund may invest in equities or related financial derivative instruments for the purpose of hedging or increasing equity or interest rate risk without seeking overexposure. The Sub-Fund may also be exposed up to 100% of its net assets to financial derivative instruments or OTC derivatives such as, but not limited to, futures, options, CDS, CDS on indices, negotiated on regulated or OTC markets, for hedging or investment purposes (e.g. increasing equity exposure, interest rate risk, credit risk, without seeking overexposure).

The Sub-Fund is actively managed and uses the benchmark for performance comparison purposes. This means the Management Company is taking investment decisions with the intention of achieving the Sub-Fund'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.

INTENDED RETAIL INVESTORS:

The product is suitable for retail investors with limited knowledge of the underlying financial instruments and no financial industry experience. The product is compatible with investors who may bear capital losses and who do not need capital guarantee. The product is compatible with clients looking for growing their capital, for receiving regular income and who wish to hold their investment over 3 years.

OTHER INFORMATION:

The Depositary is BNP Paribas, Luxembourg Branch.

The redemption of shares may be requested each day.

Income is distributed.

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

RISK INDICATOR



The 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 Sub-Fund lie in the possibility of depreciation of the securities in which the Sub-Fund is invested.

We have classified this product as 3 out of 7, which is a medium-low risk class.

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

Please refer to the Prospectus for more information on the specific risks relevant to the product not included in the summary risk indicator.

This product does not include any protection from future market performance, so you could lose some or all of your investment.

PERFORMANCE SCENARIOS

The 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 take 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 over the last 10 years. Markets could develop very differently in the future.

Recommended holding period:
Example investment

3 years
EUR 10 000

If you exit after
1 year

If you exit after
3 years

Scenarios

Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.			
Stress scenario	What you might get back after costs	EUR 5 570	EUR 6 510	
	Average return each year	-44.3%	-13.3%	
Unfavourable scenario	What you might get back after costs	EUR 9 020	EUR 8 960	This type of scenario occurred for an investment in the product between November 2017 and November 2020.
	Average return each year	-9.8%	-3.6%	
Moderate scenario	What you might get back after costs	EUR 10 310	EUR 10 600	This type of scenario occurred for an investment in the product between April 2016 and April 2019.
	Average return each year	3.1%	2.0%	
Favourable scenario	What you might get back after costs	EUR 11 480	EUR 12 390	This type of scenario occurred for an investment in the product between November 2012 and November 2015.
	Average return each year	14.8%	7.4%	

The stress scenario shows what you might get back in extreme market circumstances.

What happens if the Fund is unable to pay out?

There is no guarantee in place against the default of the Sub-Fund and you could lose your capital if this happens.

The Sub-Fund's assets are held with BNP Paribas, Luxembourg Branch and are segregated from the assets of other sub-funds of the Fund. The assets of the Sub-Fund cannot be used to pay the debts of other sub-funds.

The Sub-Fund would not be liable in the event of failure or default of the Fund.

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.

COSTS 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 of EUR 10 000	If you exit after 1 year	If you exit after 3 years
Total costs	EUR 251	EUR 579
Annual cost impact (*)	2.5%	1.8%

(*) This 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 3.8% before costs and 2.0% after costs.

COMPOSITION OF COSTS

One-off costs upon entre 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 EUR 100
Exit costs	We do not charge an exit fee for this product.	EUR 0

Ongoing costs taken each year

Management fees and other administrative or operating costs	1.46% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 146
Transaction costs	0.05% 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.	EUR 5

Incidental costs taken under specific conditions

Performance fees	There is no performance fee for this product.	EUR 0
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How long should I hold it and can I take my money out early?

Recommended Holding Period (RHP): 3 years.

The RHP was chosen to provide a consistent return less dependent on market fluctuations.

Redemptions for Shares in the Sub-Fund can be made on any Business Day. Applications for redemptions will normally be satisfied on the Business Day following the applicable Valuation Day, provided that the application is received by 12.00 noon (Luxembourg time) on the Valuation Day.

How can I complain?

In the event a natural or legal person wishes to file a complaint with the Fund in order to recognize a right or to redress a harm, the complainant should address a written request that contains description of the issue and the details at the origin of the complaint, either by email or by post, in an official language of their home country to the following address:

DNCA FINANCE, 19 Place Vendôme, F-75001 Paris

dnca@dnca-investments.com

www.dnca-investments.com

Other relevant information

Further information about the share class's Net Asset Value and the Sub-Fund's documentation including the prospectus, the articles of incorporation, the most recent financial statements and the latest prices of shares are available free of charge at www.dnca-investments.com or at the registered office of the Management Company.

The past performance and the previous performance scenarios are available on www.dnca-investments.com.