

DNCA Invest
Société d'Investissement à Capital Variable
60, avenue J.F Kennedy
L-1855 Luxembourg
R.C.S. Luxembourg B 125.012

CIRCULAR RESOLUTION
Dated 08 February 2019

The undersigned, all being members of the Board of Directors (the "Board") of DNCA Invest (the « Company »), organised and existing under the laws of Grand Duchy of Luxembourg, do hereby unanimously consent and agree, by signing this written consent to the adoption of the following resolutions effective as of the date written below, and with the same force and effect as if adopted at a meeting of the Board duly called and held. This Circular Resolution shall be signed on one or different counterparts by all members of the Board, all such counterparts forming together the Circular Resolution of the Board of the Company.



The Board resolves to pay a dividend to the shareholders of the share class "D" of certain sub funds (THE "Sub-Funds") of the Company as follows:

CLASSES	AMOUNTS TO DISTRIBUTE PER SHARE
DNCA INVEST EUROSE – Class AD (LU0641748271)	1.00 EUR
DNCA INVEST EUROSE – Class ID (LU1253057175)	1.00 EUR
DNCA INVEST EUROSE – Class ND (LU1234712963)	1.00 EUR
DNCA INVEST EVOLUTIF – Class AD (LU1055118761)	1.53 EUR
DNCA INVEST EVOLUTIF – Class ID (LU1253057332)	13.15 EUR
DNCA INVEST VALUE EUROPE – Class AD (LU1278539082)	0.50 EUR
DNCA INVEST VALUE EUROPE – Class NCD (LU1234713771)	1.31 EUR
DNCA INVEST VALUE EUROPE – Class ID (LU1234713854)	3.64 EUR
DNCA INVEST MIURI – Class AD (LU1278540098)	0.58 EUR
DNCA INVEST MIURI - Class ID (LU1278539751)	1.37 EUR
DNCA INVEST SERENITE PLUS - Class AD (LU1490785760)	0.82 EUR
DNCA INVEST SERENITE PLUS – Class ID (LU1490785687)	0.93 EUR
DNCA INVEST ALPHA BONDS – Class ND (LU1744459667)	0.20 EUR
DNCA INVEST ALPHA BONDS – Class ID (LU1791427914)	0.20 EUR

For all Sub-Funds, this dividend will be quoted, record date 26 February 2019, ex-date on 27 February 2019 and paid with the value date 28 February 2019.

The Board resolves to request BNP Paribas Securities Services, Luxembourg Branch as Custodian to instruct the manager of the Sub-Funds to make the relevant liquidities available in due time for the purpose of the dividend payment.

This Circular Resolution is unanimously approved on 08 February 2019.

Jean-Charles Mériaux	Chairman	
Grégoire Scheiff	Director	
Aurélien Baron	Director	

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Jean-Charles Mériaux	<i>Chairman</i>	
Grégoire Scheiff	<i>Director</i>	
Aurélien Baron	<i>Director</i>	

