

Class: AD - ISIN: LU1490785760

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 - Sérénité Plus - AD
Product manufacturer: DNCA FINANCE (The "Management Company")
ISIN: LU1490785760
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 Bloomberg Euro-Aggregate 1-3 year Index calculated with coupons reinvested on 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 Sub-Fund is 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 Sub-Fund will select securities in the fixed income universe through macroeconomic, technical, financial and credit analyses. Balance sheet and cashflows analyses are core to the selection process. The modified duration of the Sub-Fund will stay between 0 and 4, without any restriction on the modified duration of individual securities in the Sub-Fund. The Sub-Fund will only invest in securities denominated in Euro. The investment process is based on the following three stages: (i) selection of the investment universe combining a financial and extra-financial approach, (ii) calibration of the modified duration and the overall credit risk of the Sub-Fund and the level of cash depending on the analysis of the interest rate and macro-economic environments and (iii) selection of securities based on a fundamental analysis taking into account ESG criteria and the valuation of instruments. The Sub-fund benefit from the French ISR Label. The Sub-Fund may invest at any time within the following limits in:

- up to 100% of its total assets may be exposed to bonds and debt securities denominated in Euro (corporate bonds, Government bonds, convertible & exchangeable bonds, perpetual bonds, etc), composed of securities issued by public or private sector issuers, without any rating constraints including non-rated issues.
- up to 10% of its net assets in equities denominated in Euro, obtained from conversion of convertible bonds or by any other means.

The Sub Fund's fixed income portfolio may be composed of securities belonging to the "speculative grade" category (i.e. not belonging to the "investment grade" category or non-rated). For up to 5% of its net assets, the Sub-Fund may invest in securities which may qualify as distressed (i.e. which have a Standard & Poor's long-term rating below CCC, or equivalent). In all cases, the Sub-Fund will not invest in securities which may qualify as "in default" at the time of the investment. Fixed income securities which may be downgraded will be disposed of as soon as possible with due regards to the interest of shareholders.

The Sub-Fund may invest up to 20% of its net assets in perpetual bonds and in contingent convertible bonds.

The Sub-Fund may invest up to 10% of its net assets in units and/or shares of UCITS and/or AIFs.

The Sub-Fund may invest in exchange traded financial derivative instruments or OTC derivatives in order to achieve the purpose of limiting interest rate sensitivity or exploiting any anomaly in the interest rate structure within the limit of 100% of the Sub-Fund's net assets.

The Sub-Fund may make use of deposits by a maximum of 20% of its total assets and may use techniques and instruments relating to transferable securities and money market instruments for efficient portfolio management.

The Sub-Fund 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 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 1.50 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 1.50 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.

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 and a suitable proxy over the last 10 years. Markets could develop very differently in the future.

Recommended holding period:	1.50 years		
Example investment	EUR 10 000		
	If you exit after 1 year	If you exit after 1.50 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 8 660	EUR 9 450	
	Average return each year	-13.4%	-3.7%	
Unfavourable scenario	What you might get back after costs	EUR 9 570	EUR 9 700	This type of scenario occurred for an investment in the product between April 2021 and April 2022.
	Average return each year	-4.3%	-2.0%	
Moderate scenario	What you might get back after costs	EUR 10 050	EUR 10 030	This type of scenario occurred for an investment in the proxy between March 2014 and March 2015.5.
	Average return each year	0.5%	0.2%	
Favourable scenario	What you might get back after costs	EUR 10 500	EUR 10 390	This type of scenario occurred for an investment in the product between April 2020 and April 2021.5.
	Average return each year	5.0%	2.6%	

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 1.50 years
Total costs	EUR 224	EUR 287
Annual cost impact (*)	2.2%	1.9%

(*) 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 2.1% before costs and 0.2% after costs.

COMPOSITION OF COSTS

One-off costs 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 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	0.83% of the value of your investment per year. This is an estimate based on actual costs over the last year.	EUR 83
Transaction costs	0.20% 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 20
Incidental costs taken under specific conditions		
Performance fees	20% of the positive performance net of any fees above Bloomberg Euro-Aggregate 1-3 year. 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.	EUR 22

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

Recommended Holding Period (RHP): 1.50 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.