

DNCA INVEST



SRI NORDEN EUROPE

*A FUND INVESTED IN NORTHERN EUROPEAN COMPANIES
AN ECOSYSTEM WITH SOLID ECONOMIC FUNDAMENTALS,
ACCORDING TO THE MANAGEMENT TEAM.*

- An investment universe made up of companies whose growth is sustainable and visible according to the management team.
- A portfolio of convictions concentrated on a selection of growth stocks in Northern Europe with reasonable valuations.
- Active, fundamental management based on 8 financial and extra-financial investment criteria.

INVESTMENT OBJECTIVE

The Sub-Fund seeks to outperform the following composite net return index denominated in Euro: 35% MSCI Nordic, 25% DAX, 15% SMI, 15% AEX, 10% MSCI UK TR UK Net Local Currency calculated with dividends net of withholding taxes reinvested, over the recommend investment term. Investors' attention is drawn to the fact that the management style is discretionary and integrates environmental, social / societal and governance (ESG) criteria.

INVESTMENT PHILOSOPHY

A selection of quality companies

A selection of quality companies in countries with solid economic fundamentals This sub-fund, which is eligible for PEA and life insurance, invests in companies of all market capitalisations listed in countries located in Northern Europe or which carry out the majority of their business there. These countries are the UK, Ireland, Benelux, Norway, Sweden, Finland, Denmark, Germany, Switzerland and Austria. According to the manager's analysis, these countries, some of which are rated AAA*, have excellent macroeconomic fundamentals (high growth, low debt levels, near-full employment, etc), very stable socio-political models, often exemplary governance practices and a high level of competitiveness.

*Excluding Finland, UK and Ireland, rated AA+ by S&P

A tried and tested investment process

DNCA Invest SRI Norden Europe is a conviction-based sub-fund focused on growth stocks deemed to be reasonably priced (between 30 and 60 stocks). Its investment process, which is virtually identical to that of DNCA Invest SRI Europe Growth, is based on 8 selection criteria for issuers in the non-financial sector. The management difference lies in the possibility of investing in financial companies deemed to be of high quality (up to a maximum of 15% of assets). In this sector, the managers are looking for issuers who, in their opinion, offer a high level of profitability, solvency and yield.

MANAGEMENT TEAM



Carl
Auffret, CFA



Alexandre
Steenman

The fund is managed by Carl Auffret, a CFA with over 20 years' experience. He has in-depth knowledge of companies and places company valuation at the heart of the investment process. He is supported on a day-to-day basis by Alexandre Steenman, who joined DNCA Finance's European Equity Growth team in June 2023. CFA® and Chartered Financial Analyst® are registered trademarks of the CFA Institute.

The management team can change over time.

MAIN CHARACTERISTICS

Name: DNCA INVEST Sri Norden Europe

ISIN code (Share A): LU1490785091

SFDR classification: Art.8

Management company: DNCA Finance

Inception date: 02/11/2016

Minimum investment: 2,500 EUR

Investment horizon: Minimum 5 years

Valuation frequency: Daily

Reference Index: /if(1=1,35 % MSCI Nordic, 25 % DAX, 15 % SMI, 15 % AEX, 10 % MSCI UK TR UK Net Local Currency, /translate(denominated in Euro,en-gb,en-gb),Indice composite DNCA Invest Norden Europe)

Currency: Euro

Redemption fees: -

Subscription fees: 2% max

Country of domicile: Luxembourg

Legal form: SICAV

Management fees: 1.80%

Performance fees: 20% /translate(/translate(of the positive performance net of any fees above the index;,en-gb,en-gb) 35 % MSCI Nordic, 25 % DAX, 15 % SMI, 15 % AEX, 10 % MSCI UK TR UK Net Local Currency, /translate(denominated in Euro,en-gb,en-gb))

Ongoing charges as of 31/12/2023: 1.92%

RISK REMINDER

Risk indicator



Lower risk

Higher risk

Synthetic risk indicator according to PRIIPS. 1 corresponds to the lowest level and 7 to the highest level.

Equity risk, risk relating to discretionary management, liquidity risk, risk of capital loss, interest-rate risk, risk related to exchange rate, credit risk, counterparty risk, ESG risk, sustainability risk.

DNCA INVEST

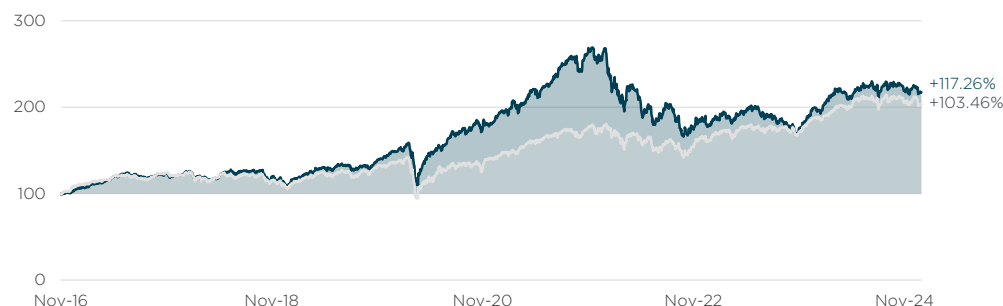
SRI NORDEN EUROPE

ISIN code : LU1490785091 - Share A



PERFORMANCE (from 02/11/2016 to 31/12/2024)

Past performance is not a guarantee of future performance

 DNCA INVEST SRI NORDEN EUROPE (Share A) Cumulative performance Reference Index⁽¹⁾


RISK INDICATOR

as of 31/12/2024



Synthetic risk indicator according to PRIIPS. 1 corresponds to the lowest level and 7 to the highest level.

CALENDAR YEAR PERFORMANCE

| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|--------------------------------|--------|---------|---------|---------|---------|---------|---------|---------|------|------|
| Share A | +8.72% | +11.98% | -33.28% | +38.63% | +30.24% | +33.80% | -9.57% | +15.67% | - | - |
| Reference Index ⁽¹⁾ | +8.40% | +17.04% | -10.04% | +24.09% | +6.58% | +25.28% | -10.93% | +10.63% | - | - |

PERFORMANCE AND VOLATILITY as of 31/12/2024

| | 1 year | | 3 years | | | 5 years | | | Since inception | |
|--------------------------------|--------|------------|------------------|------------------|------------|------------------|------------------|------------|------------------|------------|
| | Perf. | Volatility | Cumulative Perf. | Annualised Perf. | Volatility | Cumulative Perf. | Annualised Perf. | Volatility | Annualised Perf. | Volatility |
| Share A | +8.72% | 12.62% | -18.77% | -6.69% | 18.53% | +46.66% | +7.95% | 19.21% | +9.97% | 16.54% |
| Reference Index ⁽¹⁾ | +8.40% | 10.82% | +14.15% | +4.51% | 14.38% | +50.97% | +8.58% | 17.54% | +9.12% | 15.43% |

(1)35 % MSCI Nordic, 25 % DAX, 15 % SMI, 15 % AEX, 10 % MSCI UK TR UK Net Local Currency, denominated in Euro
The performances are calculated net of any fees by DNCA FINANCE.

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Past performance is not a reliable indicator of future performance.

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Sub-fund of DNCA INVEST Investment company with variable capital (SICAV) under Luxembourg law in the form of a Société Anonyme - domiciled at 60 Av. J.F. Kennedy - L-1855 Luxembourg. It is authorised by the Commission de Surveillance du Secteur Financier (CSSF) and subject to the provisions of Chapter 15 of the Law of 17 December 2010.

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Any complaint may be addressed, free of charge, either to your usual contact (within DNCA Finance or within a delegate of DNCA Finance), or directly to the Head of Compliance and Internal Control (RCCI) of DNCA Finance by writing to the company's head office (19 Place Vendôme, 75001 Paris, France). In the event of persistent disagreement, you may have access to mediation. The list of out-of-court dispute resolution bodies and their contact details according to your country and/or that of the service provider concerned can be freely consulted by following the link https://finance.ec.europa.eu/consumer-finance-and-payments/retail-financial-services/financial-dispute-resolution-network-fin-net/members-fin-net-country_fr.

A summary of investors' rights is available in English at the following link: <https://www.dnca-investments.com/en/regulatory-information>

CONTACTS

Generic Contact

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