

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

DNCA Invest - Beyond European Bond Opportunities - Class A - EUR

A sub-fund of the SICAV DNCA INVEST - ISIN: LU0284393930

This fund is managed by DNCA FINANCE

Objectives and Investment Policy

Essential management characteristics:

European Bond Fund

The Sub-Fund seeks to outperform the Bloomberg Euro-Aggregate Corporate Index (Bloomberg ticker: LECPTREU Index) 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. In this way, the investment process and resulting stock bond picking take into account internal scoring with respect to both corporate responsibility broken down in four aspects: (i) shareholders responsibility, (ii) environmental responsibility, (iii) responsibility towards workers (iv) and society responsibility, and sustainability of the companies. The Management Company uses a proprietary ESG analysis approach with the "best in universe" method. There is a risk that this data is incorrect, insufficient or missing. There may be a sector bias. Additional information on SRI strategy may be obtained in the prospectus of the Sub-Fund. The sub-fund benefits from the French SRI Label. The overall investment strategy is to seek, in the medium term, a regular rate of total return consistent with a capital preservation objective by investing in the Euro bond market and in other negotiable debt securities. The Sub-Fund seeks to select securities in the fixed income universe by exploring various compartments of this market. Selection may also be operated via analysis of underlying fundamental features that may indicate an attractive value proposition for investors. 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 will at all times invest at least two thirds of its total assets directly or indirectly in fixed income securities and debt obligations issued or guaranteed by governments, corporate issuers, or supranational entities having their registered office in Europe or exercising the preponderant part of their economic activities in Europe, denominated in Euro. The Sub-Fund may also invest up to 20% of its net assets in contingent convertibles bonds.

The Sub-Fund may invest in exchange traded or OTC financial derivative instruments in order to achieve investment goals, and especially with a view of managing the portfolio's modified duration or exploiting any anomaly in the interest rate structure within the limit of 100% of the Sub-Fund's net assets.

The Sub-Fund will primarily invest in future contracts and, to a lesser extent, in non-complex options negotiated on regulated markets and in non-complex interest rate swaps (fix rate/variable rate – variable rate/fix rate – variable rate/variable rate) negotiated on OTC markets. The Sub-Fund may invest up to 10% of its net asset in units and/or shares of UCITS and/or in AIFs.

Benchmark Information : 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.

Other important information:

Income is accumulated

The redemption of units/shares may be requested each day.

Recommended investment period:

This sub-fund may not be appropriate for investors who plan to withdraw their money within 2 years.

Risk and Reward Profile

Lower risk ← Higher risk
Lower potential reward Higher potential reward

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The historical data used to calculate the synthetic indicator may not be a reliable indication of the future risk profile of the UCITS. The risk category associated with this sub-fund is not guaranteed and may change over time. The weakest category does not mean no risk. The risk level of this UCITS is due to exposure to the fixed income market. The fund does not benefit from any capital protection or guarantee.

Material risks not taken into account in this indicator:

Credit risk: in the event that an issuer is downgraded, the value of the bonds in the portfolio may fall, thus decreasing the sub-fund's net asset value.

Liquidity risk: on certain markets and in given market situations, the manager may find it difficult to sell certain financial assets.

The occurrence of one of these risks may lead to a reduction in the net asset value.

Charges

The charges paid serve to cover the operating costs of the UCITS, including those of marketing and distributing the shares or units. These costs reduce the potential growth of the investments.

One-off charges taken before or after you invest	
Entry charge	1.00%
Exit charge	0.00%

The percentage indicated is the maximum that may be taken out of your capital before it is invested. In certain cases the investor pays less.

You can obtain the actual amount of entry and exit charges from your financial advisor or the establishment with which you place your order.

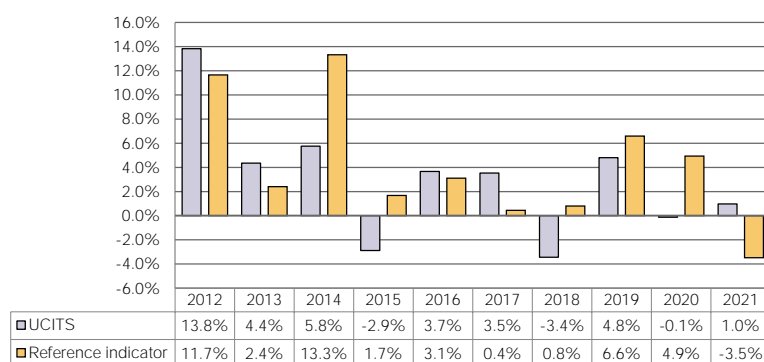
Charges taken from the fund over a year	
Ongoing charges	1.31%

The ongoing charges are based on figures for the preceding financial year ended 31 December 2021. This percentage may vary from one financial year to another. They do not include: performance fees and transaction charges except in the case of subscription and/or redemption charges paid by the UCITS when it buys or sells units in another investment vehicle.

Charges taken from the fund under certain specific conditions	
Performance fee	0.00% 20% of the positive performance net of any fees above Bloomberg Euro-Aggregate Corporate Index with High Water Mark

For further information on the charges, please see page 68 of the latest version of the prospectus available on the website www.dnca-investments.com.

Past Performance



All charges are included in the performance calculations.

The unit/share described in this document was launched in April 2008.

The currency in which the performances are indicated is as follows: EUR.

Past performance is not an indication of future results.

The performance of the other share classes is available on the Management Company's website.

Practical Information

Depository: BNP Paribas Securities Services, Luxembourg Branch, 60, avenue JF Kennedy L-1855 Luxembourg.

All regulatory documents (prospectus, KIID, annual and half-yearly reports) are available in English free of charge from the registered office of the management company (19, Place Vendôme 75001 PARIS / telephone: +331 58 62 55 00, and on its website: www.dnca-investments.com).

This key investor information document describes: for the UCITS sub-fund referred to, the objectives, management policy and risk and reward profile; for the share class of the UCITS sub-fund referred to: past performance and charges; while the prospectus and periodic reports are prepared for the entire UCITS.

In addition, the latest net asset values are available from the management company's website. The information relating to the practical procedures for subscriptions and redemptions is available from the institution that usually receives your orders, or from the main centralising agent: BNP Paribas Securities Services, Luxembourg Branch, 60, avenue JF Kennedy L-1855 Luxembourg/telephone: +352-26962030/Fax: +352-26969747.

The details of the up to date remuneration policy of the Management Company, including but not limited to a description of how remuneration and benefits are calculated, the identities of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, in case such committee exists, shall be available on the website <http://www.dnca-investments.com/lu/regulatoryinformation> and a paper copy shall be made available free of charge upon request.

The tax legislation of the country in which the fund is registered may affect the individual taxation of the investor. DNCA Finance may be held liable solely on the basis of any information contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus of the UCITS.

Assets in this sub-fund are kept separate from those in other sub-funds of the SICAV, as provided for by law. Investors may convert the units they hold in a sub-fund into units in another sub-fund. Conversion charges may not exceed: 1%.

Place and procedure for obtaining information on other unit classes: DNCA Finance (see contact details above). DNCA Investments is a trademark held by DNCA Finance.

This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier.

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

This key investor information is accurate as at 2/17/2022.