Key Information Document

DNCA Invest ONE

Share class BG (EUR) - ISIN: LU1481483334

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

Product

Product name : DNCA Invest ONE
DNCA Invest ONE is a sub-fund of the DNCA INVEST SICAV regulated by Luxembourg law

Name of the manufacturer : DNCA FINANCE
ISIN : LU1481483334
Manufacturer's website : www.dnca-investments.com
Phone: For further information call +33 1 58 62 55 00

This Product is managed by DNCA Finance, authorized in France under n°GP00030 and regulated by the Autorité des marchés financiers.

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

Further information is available on the Management Company's website: www.dnca-investments.com.

Key information document production date: : 16/04/2026

What is this product ?

TYPE

This Product is a sub-fund of DNCA Invest SICAV, an investment company with variable capital regulated by Luxembourg law and qualifying as UCITS pursuant to Directive 2009/65/CE.

TERM

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

OBJECTIVES

The Product seeks to achieve a higher annual performance than the risk-free rate represented by the €STR index, throughout the recommended investment period. This performance objective is sought by associating it to a annualized lower than 10% in normal market conditions.

The Product's objectives is to invest in DNCA Finance's flagship management strategies. For the equities section, the Product is exposed in equities. The gross equity exposure associated with investments of the product (long and short) cannot exceed 800% of the net asset of the Product. With a net equity exposure limited to +/- 30% of the assets under management, it is not significantly dependent on the equity market trends. For the fixed income section, the investment process is made of the combination of strategies including (but not limited) : a long/short directional strategy aiming to optimise the performance of the portfolio based on interest rate and inflation expectations; an interest rate curve strategy aiming to exploit the variations of the spreads between long-term rates and short-term rates; an arbitrage strategy aimed at seeking the relative value on various bond asset classes; a credit strategy based on the exposure to bonds issued by the private sector. The modified duration of the portfolio will stay between -4 and +4. The Product may at any time invest its net assets in:- Equities or equivalent financial instruments (such as ETF, futures, CFD and/or DPS, etc.): from -30 to 30%,- Equities with total market capitalisation below 100 million Euros: from -5% to 5%,-Emerging equities markets from -5 to 5% of its net assets; -Non European equities (excluding emerging) from -10 to 10% of its net assets; - Bonds, convertible bonds or equivalent, money market instruments or deposits: from 0% to 100%,- up to 10% in other financial instruments. The exchange risk will not exceed 100% of the net assets of the Product The Product may be exposed to maximum 20% of the net assets of the Sub-Fund in high yield bonds (speculative securities with a long-term rating of below BBB- from Standard and Poor's or equivalent).

For the purpose of hedging or investment purpose (including arbitrage, exposure strategy or increasing equity, fixed income, inflation, credit, interest or currency risk), the Product also operates on regulated markets of futures on European indexes and future on sectors (included or not in a DPS), as well as in UCITS, including UCITS qualifying as ETFs. The Product may use derivatives to generate overexposure and thus expose the Sub-Fund beyond the level of its net assets. The expected leverage rate should not exceed 8 times under normal circumstances and could reach up to 15 times the Sub-Fund's Net Asset Value when the low risk, high leverage short term interest rates strategies are implemented. The leverage is calculated as the sum of the notionals of the derivatives without any netting/hedging in accordance to applicable laws and regulations.

The Product 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 Product'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.

This is an accumulation share.

INTENDED RETAIL INVESTORS

The Product is intended for retail investors who have no financial knowledge or experience of the financial sector. The Product is intended for investors who can withstand capital losses and who do not require a capital guarantee.

OTHER INFORMATION

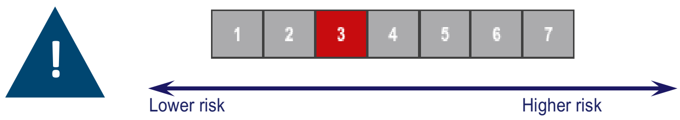
The Depositary is BNP Paribas, Luxembourg Branch.

The full prospectus and lastest key information document, as well as lastest annual report are available on the website www.dnca-investments.com or directly from the manufacturer : DNCA Finance at 19 Place Vendôme 75001 Paris.

The NAV is available on the website : www.dnca-investments.com.

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

Risk indicator



This risk indicator assumes you keep the Product for 5 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 Product lie in the possibility of depreciation of the securities in which the Product is invested.

This product is rated 3 out of 7, representing a risk class between low and medium.

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.

Other risks materially relevant to the Product and which could lead to a fall in the net asset value to which the indicator gives too little consideration : counterparty risk and operational risk.

As this product does not provide protection against the vagaries of the market, you could lose all or part of your investment.

PERFORMANCE SCENARIOS

This 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 takes 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.

The stress scenario shows what you might get back in extreme market circumstances. The stress scenario shows what you might get back in extreme market circumstances. What you get will depend on market trends and how long you keep the Product.

Recommended holding period : 5 years Example Investment : 10,000 €		If you exit after 1 year	If you exit after 5 years
Scenarios	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	8,260 €	7,270 €
	Average return each year	-17.40 %	-6.20 %
Unfavourable	What you might get back after costs	8,880 €	8,920 €
	Average return each year	-11.20 %	-2.30 %
Moderate	What you might get back after costs	10,080 €	10,590 €
	Average return each year	0.80 %	1.10 %
Favourable	What you might get back after costs	11,260 €	12,380 €
	Average return each year	12.60 %	4.40 %

- The unfavourable scenario occured for an investment between June 2017 and June 2022.
- The moderate scenario occured for an investment between July 2018 and July 2023.
- The favourable scenario occured for an investment between August 2019 and August 2024.

What happens if DNCA Finance is unable to pay out ?

The Product is a co-ownership of financial instruments and deposits separate from DNCA Finance. In the event of the default of DNCA Finance, the assets of the Product held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss of the Product is mitigated due to the legal segregation of the depositary's assets from those of the Product.

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.

COST 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 : 10,000 €	If you exit after 1 year	If you exit after 5 years
Total costs	575 €	1,894 €
Annual cost impact *	5.80 %	3.40 % each year

*The annual cost impact 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 4.50 % before cost and 1.10 % after costs..

We may share part of costs with the person selling you the Product to cover the services they provide to you. These figures include the maximum distribution fee and which amount of 100% of costs. This personne will inform you of the actual distribution fee.

COMPOSITION OF COSTS

One-off upon entry or exit		If you exit after 1 year
Entry costs	Up to 3.00 % 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 300 €
Exit cost	We do not charge an exit fee for this product..	0 €
Ongoing costs taken each year		
Management fees and other administrative or operating costs	2.15 % of the value of your investment per year. This is an estimate based on actual costs over the last year..	215 €

Transaction costs	0.27 % 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..	27 €
Incidental costs taken under specific conditions		
Performance fees	20% of the positive performance net of any fees above €STR. 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.	33 €

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

Recommended holding period : 5 years

Shareholders may redeem shares on demand and executed on each NAV calculation and publication day before 12.00 noon (Luxembourg time).

The recommended holding period was chosen depending on the asset class, investment strategy and risk profile of the Product, to enable it to achieve its investment objective while minimizing the risk of loss.

You can redeem all or part of your investment at any time before the end of the recommended holding period, or hold it longer. There are no penalties for early divestment. However, if you request redemption before the end of the recommended holding period, you may receive less than expected.

The Product features a redemption gating mechanism ("Gates") and a net asset value adjustment mechanism with a trigger threshold ("Swing Pricing"), as described in the prospectus.

How can I complain ?

If you have any compliants about the Product, you can send a written request with a description of the problem either by e-mail service.conformite@dnca-investments.com or to the following address: DNCA Finance, 19 Place Vendôme, 75001 Paris.

Other Relevant Informations

The Product promotes environmental or social and governance (ESG) criteria within the meaning of Article 8 of Regulation (EU) 2019/2088 on sustainability reporting in the financial services sector ("SFDR Regulation").

The Product's prospectus and the latest key information document, as well as the latest annual report and information on past performance, can be obtained free of charge from the website of the manufacturer: www.dnca-investments.com.

When this Product is used as a unit-linked carrier in a life insurance or capitalization contract, additional information on this contract, such as the costs of the contract, which are not included in the costs indicated in this document, the contact in the event of a claim and what happens in the event of default by the insurance company, are presented in the key information document for this contract, which must be provided by your insurer or broker or any other insurance intermediary in accordance with its legal obligation.