

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.

Centifolia - Unit D - EUR

ISIN: FR0000988792

This fund is managed by DNCA FINANCE

Objectives and Investment Policy

Essential management characteristics:

AMF Classification: "French equities"

The management objective is to outperform the CAC 40 benchmark (dividends reinvested) over the recommended investment term primarily by selecting stocks that meet socially responsible investment (SRI) criteria.

The initial investment universe consists of all French shares with a market capitalisation of over EUR 100 million and a free float of over EUR 10 million (French companies with a market capitalisation of below EUR 1 billion are limited to 20% of the fund's net assets). Non-French companies included in the SBF 120 index are also eligible (companies whose registered offices are outside France are limited to 10% of the fund's net assets). The investment universe of the Centifolia fund thus consists of around 350 stocks. ESG analysis is then carried out on the stocks selected within this investment universe. Companies involved in controversies or serious breaches of CSR, where steps to remedy the problem in line with ESG principles have not been taken, are excluded from this initial investment universe. The fund applies SRI criteria. As such, the investment process and stock selection in the portfolio are founded on an internal evaluation of CSR criteria (responsibility to shareholders, workers, society and the environment), based on our proprietary financial analysis model. There are limits to the rating process in terms of the reliability of the published data which depends on the credibility and audit of a company's ESG reporting. The fund management company implements a best-in-universe approach to select the issuers with the best ESG ratings in their investment universe, irrespective of sector. This approach reduces the size of the initial universe by at least 20%. ESG analysis is carried out on at least 90% of the issuers in the portfolio. The investment process can be broken down into three stages: (i) selecting the universe based on a dual financial and ESG approach, (ii) structuring the portfolio based on a macroeconomic approach and (iii) fundamental analysis taking account of ESG criteria and the valuation of the selected instruments. In order to achieve the investment objective, the investment strategy of the UCITS is based on discretionary management implemented via a stock-picking policy not designed to replicate its benchmark. The main investment criteria are the market assessment, the company's financial structure, the current and forecast rate of return, management quality and the company's positioning on its market. The investment sectors targeted by the manager are not restricted, including with regard to new technology stocks. The manager focuses investments on securities whose stock market price, in his/her opinion, does not reflect their actual value and for which he/she considers there to be limited downside risk.

The fund, which is eligible for the French equity savings plan (PEA), is at least 75% invested in stocks eligible for PEA.

At least 60% of the fund's net assets are exposed to French equity markets of any capitalisation, including to shares in companies with a market capitalisation of less than EUR 1 billion up to 20% of the net assets.

The fund reserves the right to invest up to 10% of its net assets in shares of companies with their registered office outside France (including in shares of companies in emerging countries).

For the rest of the assets, the fund may invest up to 25% of its net assets in fixed income instruments from European Union member states (bonds, transferable debt securities and money market instruments) from the "Investment grade" category, that is securities with a short-term rating of more than A-3 or a long-term rating of more than BBB- from Standard & Poor's for example, or deemed equivalent by the management company. However, these instruments may also be selected from the "Speculative grade" category or be unrated instruments up to 5% of net assets.

The fund may invest in units or shares of UCITS and/or in General Investment Funds up to 10% of its net assets.

The fund does not operate on financial derivative markets.

Benchmark Information : The Fund is actively managed and uses the benchmark for performance comparison purposes. This means the Investment Manager is taking investment decisions with the intention of achieving the Fund's investment objective; this may include decisions regarding asset selection and overall level of exposure to the market. The Investment Manager 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 distributed

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

Recommended investment period:

This fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and Reward Profile



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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 equity and/or fixed income markets. 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 a deterioration in issuer quality, the value of the bonds in the portfolio may fall, thus decreasing the fund's net asset value.

Exchange risk: investments made in currencies other than the euro are exposed to a deterioration in exchange rates for these currencies against the euro, thus decreasing the fund's net asset value.

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	2.00%
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	2.49%

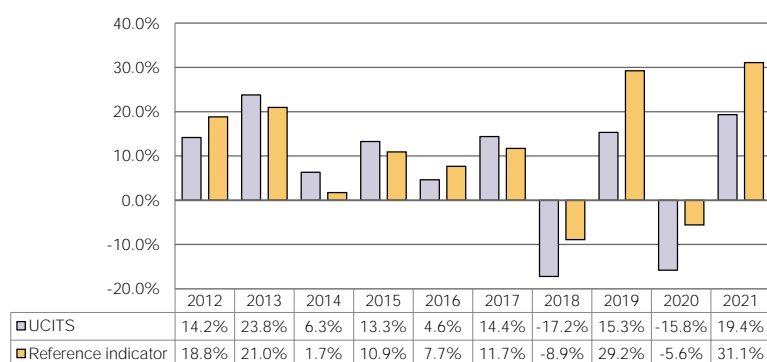
Ongoing charges are based on figures for the preceding financial year ended on June 30th, 2021.

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	Not applicable

For further information on the charges, please see page 15 of the latest version of the prospectus available on the website <http://www.dnca-investments.com>.

Past Performance



All charges are included in the performance calculations.

The unit/share described in this document was launched in September 2003.

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

Past performance is not an indication of future results.

The benchmark is presented with dividends re-invested.

Practical Information

Depository: CREDIT INDUSTRIEL ET COMMERCIAL (CIC), 6 avenue de Provence, F-75009 Paris.

All other regulatory documents (prospectus, annual and half-yearly reports) are available in French free of charge from the registered office of the management company (19 Place Vendôme / F-75001 Paris / téléphone : +33-158625500) and on its website: <http://www.dnca-investments.com>. 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: CREDIT INDUSTRIEL ET COMMERCIAL (CIC), 6 avenue de Provence F-75009 Paris / téléphone : +33-153488173 / Fax : +33-149742755. The details of the up to date remuneration policy of the Management Company are available free of charge from the registered office of the management company. The figures will be compiled on the basis of the last financial year and are provided in the last annual report available.

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.

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

This fund is authorised in France and regulated by the Autorité des Marchés Financiers.

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This key investor information is accurate as at 4/4/2022.