

DNCA INVEST

MIURI

Generate alpha in all market conditions

- ⊗ A simple, unleveraged, absolute return approach that seeks to outperform the €STR risk-free rate.
- ⊗ Defensive management with the objective of generating alpha whatever the market conditions and taking into account responsible and sustainable principles.
- ⊗ Exposure to equities can vary from -30% to 30

INVESTMENT OBJECTIVE

The Sub-Fund seeks to achieve a higher annual performance than the risk-free rate represented by the €STR rate, throughout the recommended investment period. For that purpose, the Management Company will try to maintain an average annual volatility between 5% and 10% in normal market conditions. Investor's attention is drawn by the fact that the management style is discretionary and integrates environmental, social/societal and governance (ESG) criteria.

INVESTMENT PHILOSOPHY

Financial markets are characterised by unpredictable movements. Generating a regular return can be risky for investors with a directional bias. To address this issue, DNCA Invest Miuri offers an opportunistic approach that aims to generate a return regardless of the direction of the markets.

With the aim of generating a steady performance, the managers select companies which, according to their analysis, offer the potential to outperform, either in relation to the equity market or to their sector.

More specifically, the Fund's strategy is based on the following elements

the ability of the management team to identify stocks that are likely to outperform their market index. To achieve this objective, it buys stocks that are likely to outperform and at the same time sells a futures contract on the market index. Performance will be derived from the difference in performance between the stock purchased and the index sold.

- the ability of the management team to identify stocks that are likely to outperform their sector index or another related sector. To achieve this objective, it buys stocks that are likely to outperform their sector or a related sector and at the same time sells a futures contract on the sector index (even an ETF). Performance will be derived from the difference in performance between the stock purchased and the sector or related index futures contract sold.

The Fund is managed in accordance with responsible and sustainable principles. The management team selects companies by integrating extra-financial ESG (Environmental, Social and Governance) criteria.

MANAGEMENT TEAM



Alexis
Albert

Augustin
Picquendar

Valérie
Hanna

The fund is managed by Alexis Albert, a specialist in equity management with 20 years' experience. Augustin Picquendar, 15 years' experience, joined DNCA Finance in 2008 as co-manager of the evolving range. They draw on DNCA Finance's expertise in conviction equity management and absolute return management. Their expertise is a real asset in the management of this fund.

They are supported by Valérie Hanna, analyst.

The management team can change over time.

MAIN CHARACTERISTICS

Name: DNCA INVEST Miuri
ISIN code (Share I): LU0641746143
SFDR classification: Art.8
Management company: DNCA Finance
Inception date: 14/12/2011
Minimum investment: 200,000 EUR
Investment horizon: Minimum 5 years
Valuation frequency: Daily
Reference Index: ESTR Compounded Index
Currency: Euro
Redemption fees: -
Subscription fees: 2% max
Country of domicile: Luxembourg
Legal form: SICAV
Management fees: 1%
Performance fees: 20% of the positive performance net of any fees above the index: €STR
Ongoing charges without performance fees as of 31/12/2023: 1.10%
Ongoing charges with performance fees as of 31/12/2023: 1.88%

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.

risk of investing in derivative instruments as well as instruments embedding derivatives, equity risk, risk of capital loss, risk related to exchange rate, counterparty risk, credit risk, risk relating to discretionary management, sustainability risk, liquidity risk, risk relating to investments in derivative products, interest-rate risk

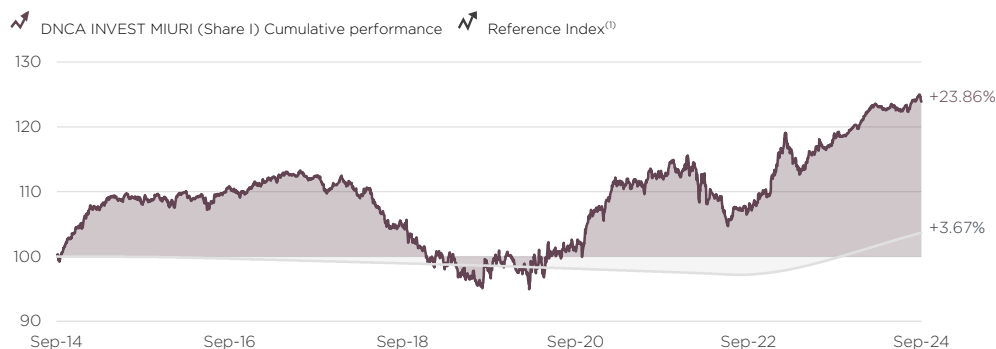
DNCA INVEST

ISIN code : LU0641746143 - Share I

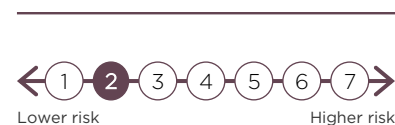
MIURI

PERFORMANCE (from 30/09/2014 to 30/09/2024)

Past performance is not a guarantee of future performance

**RISK INDICATOR**

as of 30/09/2024



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

CALENDAR YEAR PERFORMANCE

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Share I	+9.79%	-3.36%	+6.06%	+6.93%	-1.58%	-8.66%	+0.64%	+1.29%	+4.21%	+5.71%
Reference Index ⁽¹⁾	+3.28%	-0.02%	-0.49%	-0.47%	-0.40%	-0.37%	-0.36%	-0.32%	-0.11%	+0.10%

PERFORMANCE AND VOLATILITY as of 30/09/2024

	1 year		5 years			10 years			Since inception	
	Perf.	Volatility	Cumulative Perf.	Annualised Perf.	Volatility	Cumulative Perf.	Annualised Perf.	Volatility	Annualised Perf.	Volatility
Share I	+4.33%	2.00%	+26.26%	+4.77%	5.47%	+23.86%	+2.16%	4.74%	+2.93%	4.60%
Reference Index ⁽¹⁾	+3.91%	5%	+5.11%	+1.00%	5%	+3.61%	+0.35%	0.11%	+0.31%	5%

(1)€STR

The performances are calculated net of any fees by DNCA FINANCE.

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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. DNCA Finance is a limited partnership (Société en Commandite Simple) approved by the Autorité des Marchés Financiers (AMF) as a portfolio management company under number GP00-030 and governed by the AMF's General Regulations, its doctrine and the Monetary and Financial Code. DNCA Finance is also a Non-Independent Investment Advisor within the meaning of the MIFID II Directive. DNCA Finance - 19 Place Vendôme-75001 Paris - e-mail: dnca@dnca-investments.com - tel: +33 (0)1 58 62 55 00 - website: www.dnca-investments.com

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**

Generic Contact
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