Paris, 2 December 2025

Notice to unitholders of the "DNCA ACTIONS EURO PME" mutual fund

Share category	ISIN code
R (EUR)	FR0011891506
I-NPF (EUR)	FR00140085B0
F (EUR)	FR0013017902
N (EUR)	FR0013311289
I (EUR	FR00140085A2

Please be advised that the legal documentation for the "DNCA ACTIONS EURO PME" mutual fund has been amended as follows:

- Clarification in the *Equities* section to regulate the management of securities whose market capitalisation exceeds (after acquisition) the threshold of €12 billion, limiting their holding to a maximum of 10% of net assets;
- Clarification in the *Fixed Income* section on the conditions for using these instruments, with an increase in the limit from 10% to 15% of net assets, of which a maximum of 10% may be in speculative grade securities.
- Change in the fund's accounting closing date, now set for December (instead of March).
- Inclusion of subscription rights in the category of securities treated as derivatives.
- Clarifications made in the description of performance fees at the the AMF (with no impact on the calculation method).
- Update of the *TCN* section to present the new method for evaluating assets.
- Regulatory update (information relating to the depositary, Russian and Belarusian investors, etc.).

These amendments are scheduled to come into force on 5 December 2025.

The fund's legal documentation is available from DNCA Finance.

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DNCA Finance est une société de gestion agréée par l'A.M.F. sous le n° GP00030
Conseiller en investissement financier non indépendant au sens de la Directive MIFID 2 | S.C.S. au capital de 1 634 319,43 €
SIRET 432 518 041 00046 I APE 6630Z I N° de TVA intracommunautaire : FR 73 432 518 041
DNCA Investments est une marque de DNCA Finance.

It can be sent to you within eight working days upon written request to:

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