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DNCA VALUE EUROPE

Periodic information document as of 28/06/2024

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STATE OF ASSETS IN EUR

Elements of the state of the heritage	Amount to be ordered periodic
a) Eligible financial securities mentioned in 1° of I of article L. 214-20 of the Monetary and Financial Code	417,239,527.60
b) Bank assets	1,826,433.44
c) Other assets held by the UCITS	20,421,871.02
d) Total assets held by the UCITS	439,487,832.06
e) Passive	- 3,229,708.92
(f) Net asset value	436.258.123,14

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NUMBER OF SHARES IN OUTSTANDING AND NET ASSET VALUE PER SHARE OR STOCK

ISIN code of the share	Part label	Assignment of are distributable	Currency of the share	Net assets of the share	Number of shares	Value liquidation
FR0010058008	PART CAPI C	Capitalizable	EUR	226,251,631.66	740.171,54515	305.67
FR0010884361	PART CAPI I	Capitalizable	EUR	185,281,130.98	696.448,35641	266.03
FR0013294303	PART CAPI N	Capitalizable	EUR	19,899,609.71	60.696,56144	327.85
FR0013311529	PART CAPI S	Capitalizable	EUR	2,256,195.17	16.242,28982	138.90
FR0013471794	SHARES CAP OF	Capitalizable	EUR	2,569,555.62	23,812.00000	107.91

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ELEMENTS OF THE EUR SECURITIES PORTFOLIO

Elements of the securities portfolio:	Percentage	
	Net assets	Total assets
(a) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the Monetary and Financial Code	95.64	94.94
(b) Eligible financial securities and money market instruments admitted to trading on another regulated market, operating regularly, recognised, open to the public and whose head office is located in a Member State of the European Union or in another State party to the Agreement on the European Economic Area	0.00	0.00
(c) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market in a third country that is regulated, operates regularly, is recognised and is open to the public, provided that this stock exchange or market does not appear on a list drawn up by the Financial Markets Authority or that the choice of this stock exchange or market is provided for by law or by the regulations or statutes of the undertaking for collective investment in transferable securities	0.00	0.00
d) Newly issued financial securities mentioned in 4° of I of article R. 214-11 of the Monetary and Financial Code	0.00	0.00
e) Other assets	3.98	3.96

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MOVEMENTS IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN EUR

Elements of the securities portfolio:	Movements (upwards)	
	Acquisitions	Transfers
(a) Eligible financial securities and money market instruments admitted to trading on a regulated market within the meaning of Article L. 422-1 of the Monetary and Financial Code	114,044,371.08	97,737,742.91
(b) Eligible financial securities and money market instruments admitted to trading on another regulated market, operating regularly, recognised, open to the public and whose head office is located in a Member State of the European Union or in another State party to the Agreement on the European Economic Area	0.00	0.00
(c) Eligible financial securities and money market instruments admitted to official listing on a stock exchange in a third country or traded on another market in a third country that is regulated, operates regularly, is recognised and is open to the public, provided that this stock exchange or market does not appear on a list drawn up by the Financial Markets Authority or that the choice of this stock exchange or market is provided for by law or by the regulations or statutes of the undertaking for collective investment in transferable securities	0.00	0.00
d) Newly issued financial securities mentioned in 4° of I of article R. 214-11 of the Monetary and Financial Code	0.00	0.00
e) Other assets	7,452,614.28	1,728,382.56

Movements occurring during the period	Movements (upwards)
Acquisitions	121,496,985.36
Transfers	99,466,125.47

DISTRIBUTION DURING THE PERIOD

No distribution over the period.

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DISTRIBUTION OF ASSETS A), B), C) AND D) BY CURRENCY

Currency	In amount (EUR)	Percentage	
		Net assets	Total assets
Euro	288,702,051.61	66.18	65.69
Pound sterling	63,437,500.70	14.54	14.44
Swiss franc	30.105.218,58	6.90	6.85
Danish crown	21,444,498.52	4.91	4.88
Norwegian krone	13,550,258.19	3.11	3.08
Total	417,239,527.60	95.64	94.94

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DISTRIBUTION OF ASSETS A), B), C) AND D) BY ECONOMIC SECTOR

Economic sector	Percentage	
	Net assets	Total assets
Banks	10.61	10.53
Pharmaceutical Industry and Biotechnology	9.89	9.82
Construction / Materials	6.35	6.30
Aerospace / Defense	5.99	5.95
Equip serv/distrib prod petro	5.69	5.65
Fixed telephony	5.13	5.09
Oil companies	4.98	4.95
Electronics / Electrical Equipment	4.68	4.65
Media	3.87	3.84
Chemistry	3.81	3.78
Electricity	2.96	2.93
Drinks	2.87	2.85
Business support services Multi-risk	2.86	2.83
insurance	2.82	2.80
Mining	2.69	2.67
General Finance	2.63	2.61
ALTERNATIVE ENERGY	2.38	2.36
Food	2.33	2.31
Gas, water and other community	2.30	2.28
services Health equipment and services	2.06	2.05
Retail trade	1.86	1.85
Home Products Travel and	1.85	1.84
Leisure	1.70	1.69
Industrial Engineering Software / IT	1.42	1.41
Services Food Trade and Pharmacy	1.42	1.41
	0.49	0.49
Total	95.64	94.94

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DISTRIBUTION OF ASSETS OF A), B), C) AND D) BY COUNTRY OF RESIDENCE OF THE ISSUER

Country	Percentage	
	Net assets	Total assets
France	27.06	26.86
United Kingdom	14.94	14.83
The Netherlands	13.16	13.07
Germany	10.16	10.09
Italy	7.19	7.14
Swiss	6.90	6.85
Spain	6.17	6.13
Denmark	4.92	4.88
Luxembourg	3.11	3.08
UNITED STATES	2.03	2.01
Total	95.64	94.94

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BREAKDOWN OF OTHER ASSETS OF THE E) SECURITIES PORTFOLIO, BY NATURE

Nature of assets	Percentage	
	Net assets	Total assets
OPC shares	3.98	3.96
UCITS and equivalents from other Member States of the European Union	1.31	1.31
FIA and equivalents from other Member States of the European Union	2.67	2.65
Other UCIs and investment funds	0.00	0.00
Other assets	0.00	0.00
Total	3.98	3.96

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PERFORMANCE COMMISSION

PART CAPI C		06/28/2024
Performance fee (variable fees) Performance fee percentage		- 16,184.36 0.01
PART CAPI I		06/28/2024
Performance fee (variable fees) Performance fee percentage		- 15,691.33 0.01
PART CAPI N		06/28/2024
Performance fee (variable fees) Performance fee percentage		- 750.20 0.00
PART CAPI S		06/28/2024
Performance fee (variable fees) Performance fee percentage		0.00 0.00
SHARES CAP OF		06/28/2024
Performance fee (variable fees) Performance fee percentage		0.00 0.00

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INVENTORY OF ELIGIBLE ASSETS AND LIABILITIES (EXCLUDING IFT)

Instruments	Currency	Quantity	Amount	%YEAR
Shares and similar securities			417,239,527.60	95.64
Shares and similar securities traded on a regulated or similar market			417,239,527.60	95.64
Aerospace / Defense			26,149,763.26	5.99
AIRBUS	EUR	73,319	9,403,894.94	2.15
DASSAULT AVIATION	EUR	45,952	7,793,459.20	1.79
LEONARDO	EUR	412,934	8,952,409.12	2.05
Food			10,164,341.37	2.33
ASSOCIATED BRITISH FOODS	GBP	348,254	10,164,341.37	2.33
Multi-risk insurance			12,291,436.50	2.82
ASR NEDERLAND	EUR	276,150	12,291,436.50	2.82
Banks			46,271,689.40	10.61
BARCLAYS	GBP	3.402.189	8,384,560.63	1.92
BNP PARIBAS ACTIONS IN	EUR	141,452	8,420,637.56	1.93
CAIXABANK	EUR	2.095.218	10,356,662.57	2.37
INTESA SANPAOLO	EUR	2,747,804	9,537,627.68	2.19
SOCIETE GENERALE	EUR	436,688	9,572,200.96	2.20
Drinks			12,534,362.40	2.87
HEINEKEN	EUR	138,808	12,534,362.40	2.87
Chemistry			16,606,302.47	3.81
BASF NAME.	EUR	170,985	7,725,957.23	1.77
LANXESS	EUR	386,438	8,880,345.24	2.04
Food trade and pharmacy			2,152,048.80	0.49
CROSSROADS	EUR	163,034	2,152,048.80	0.49
Retail trade			8.107.305,51	1.86
ALD	EUR	1,497,194	8.107.305,51	1.86
Oil companies			21,744,411.59	4.98
SHELL	EUR	315,651	10,604,295.35	2.43
TOTALENERGIES SE	EUR	178,728	11,140,116.24	2.55
Construction / Materials			27,708,094.81	6.35
CRH	GBP	127,269	8,852,451.18	2.03
FLSMIDTH & CO.B	DKK	193,575	8,986,585.63	2.06
SAINT-GOBAIN	EUR	135,900	9,869,058.00	2.26
Electricity			12,894,798.11	2.96
ENEL	EUR	1,985,648	12,894,798.11	2.96
Electronics / Electrical equipment			20,428,590.98	4.68
NEXANS	EUR	121.021	12,453,060.90	2.85
REXEL	EUR	330.113	7,975,530.08	1.83
ALTERNATIVE ENERGY			10,377,392.58	2.38
CORPORACION ACCIONA ENERGIAS R	EUR	539,646	10,377,392.58	2.38
Health equipment and services			9,010,453.56	2.06
FRESENIUS	EUR	323.187	9,010,453.56	2.06
Petrol production serv/distribution team			24,810,621.59	5.69
SBM OFFSHORE	EUR	787,438	11,260,363.40	2.58
SUBSEA 7	NOK	771,339	13,550,258.19	3.11

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INVENTORY OF ELIGIBLE ASSETS AND LIABILITIES (EXCLUDING IFT)

Instruments	Currency	Quantity	Amount	%YEAR
Mining			11,734,118.78	2.69
ANGLO AMERICAN	GBP	397,539	11,734,118.78	2.69
General Finance			11,480,626.00	2.63
EURONEXT	EUR	132,724	11,480,626.00	2.63
Gas, water and other community services			10,030,036.64	2.30
VEOLIA ENVIRONMENT	EUR	359,242	10,030,036.64	2.30
Pharmaceutical Industry and Biotechnology			43,143,820.38	9.89
NOVARTIS AG-REG	CHF	126,812	12,666,185.49	2.90
ROCHE HOLDING BJ	CHF	36,633	9,492,681.55	2.18
SANDOZ GROUP	CHF	235.128	7,946,351.54	1.82
SANOFI	EUR	144,970	13,038,601.80	2.99
Industrial Engineering			6,192,522.00	1.42
DAIMLER TRUCK HOLDING	EUR	166,600	6,192,522.00	1.42
Software / IT Services			6,192,871.48	1.42
INDRA SYSTEMS SA	EUR	320.708	6,192,871.48	1.42
Media			16,884,409.67	3.87
INFORMATION	GBP	871,752	8,801,337.37	2.02
PUBLICIS GROUP	EUR	81,335	8,083,072.30	1.85
Household products			8,089,947.29	1.85
BURBERRY GROUP	GBP	781.208	8,089,947.29	1.85
Business Support Services			12,457,912.89	2.86
ISS	DKK	778,077	12,457,912.89	2.86
Landline telephony			22,370,905.46	5.13
DEUTSCHE TELEKOM	EUR	533.007	12,515,004.36	2.87
KONINKLIJKE KPN	EUR	2,753,045	9,855,901.10	2.26
Travel and Leisure			7,410,744.08	1.70
INTERCONTINENTAL HOTELS	GBP	75,447	7,410,744.08	1.70
OPC shares and investment funds			17,384,016.56	3.99
UCITS and equivalents from other Member States of the European Union			5,728,075.17	1.32
UCITS			5,728,075.17	1.32
OSTRUM SRI MONEY PLUS-IC EUR	EUR	53	5,728,075.17	1.32
FIA and equivalents from other Member States of the European Union			11,655,941.39	2.67
UCITS			11,655,941.39	2.67
CM-AM PEA SECURITY	EUR	1,026,343	11,655,941.39	2.67
Total			434,623,544.16	99.63

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FOREIGN CURRENCY TRANSACTIONS

Instrument label	Current value presented in the balance sheet		Amount of exposure (*)			
	Active	Passive	Currencies to receive (+)		Currencies to be delivered (-)	
			Currency	Amount (*)	Currency	Amount (*)
Total	0.00	0.00		0.00		0.00

(*) Amount determined according to the provisions of the regulations relating to the presentation of exhibitions.

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FINANCIAL FUTURE INSTRUMENTS – SHARES

Futures financial instruments – shares				
Instrument label	Quantity/Nominal	Current value presented in the balance sheet		Amount of exposure (*)
		Active	Passive	+ /-
Futures				
Subtotal		0.00	0.00	0.00
Options				
Subtotal		0.00	0.00	0.00
Swaps				
Subtotal		0.00	0.00	0.00
Other instruments				
Subtotal		0.00	0.00	0.00
Total		0.00	0.00	0.00

(*) Amount determined according to the provisions of the regulations relating to the presentation of exhibitions.

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FINANCIAL FUTURE INSTRUMENTS – INTEREST RATES

Futures financial instruments – interest rates				
Instrument label	Quantity/Nominal	Current value presented in the balance sheet		Amount of exposure (*)
		Active	Passive	+ /-
Futures				
Subtotal		0.00	0.00	0.00
Options				
Subtotal		0.00	0.00	0.00
Swaps				
Subtotal		0.00	0.00	0.00
Other instruments				
Subtotal		0.00	0.00	0.00
Total		0.00	0.00	0.00

(*) Amount determined according to the provisions of the regulations relating to the presentation of exhibitions.

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FOREIGN EXCHANGE FINANCIAL INSTRUMENTS

Financial futures – foreign exchange				
Instrument label	Quantity/Nominal	Current value presented in the balance sheet		Amount of exposure (*)
		Active	Passive	+ /-
Futures				
Subtotal		0.00	0.00	0.00
Options				
Subtotal		0.00	0.00	0.00
Swaps				
Subtotal		0.00	0.00	0.00
Other instruments				
Subtotal		0.00	0.00	0.00
Total		0.00	0.00	0.00

(*) Amount determined according to the provisions of the regulations relating to the presentation of exhibitions.

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FINANCIAL FUTURE INSTRUMENTS – ON CREDIT RISK

Financial futures – on credit risk				
Instrument label	Quantity/Nominal	Current value presented in the balance sheet		Amount of exposure (*)
		Active	Passive	+ /-
Futures				
Subtotal		0.00	0.00	0.00
Options				
Subtotal		0.00	0.00	0.00
Swaps				
Subtotal		0.00	0.00	0.00
Other instruments				
Subtotal		0.00	0.00	0.00
Total		0.00	0.00	0.00

(*) Amount determined according to the provisions of the regulations relating to the presentation of exhibitions.

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FINANCIAL FUTURE INSTRUMENTS – OTHER EXPOSURES

Financial futures – other exposures				
Instrument label	Quantity/Nominal	Current value presented in the balance sheet		Amount of exposure (*)
		Active	Passive	+ /-
Futures				
Subtotal		0.00	0.00	0.00
Options				
Subtotal		0.00	0.00	0.00
Swaps				
Subtotal		0.00	0.00	0.00
Other instruments				
Subtotal		0.00	0.00	0.00
Total		0.00	0.00	0.00

(*) Amount determined according to the provisions of the regulations relating to the presentation of exhibitions.

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FOREIGN CURRENCY TRANSACTIONS (USED TO HEDG A SHARE CLASS)

Instrument label	Current value presented at <small>balance sheet</small>		Amount of exposure (*)				Part class covered
	Active	Passive	Currencies to receive (+)		Currencies to be delivered (-)		
			Currency	Amount (*)	Currency	Amount (*)	
Total	0.00	0.00		0.00		0.00	

(*) Amount determined according to the provisions of the regulations relating to the presentation of exhibitions.

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FORWARD FINANCIAL INSTRUMENTS – EXCHANGE (USED TO HEDG A SHARE CATEGORY)

Instrument label	Quantity/Nominal	Current value presented in the balance sheet		Amount of the exhibition (*)	Part class covered
		Active	Passive	+ /-	
Futures					
Subtotal		0.00	0.00	0.00	
Options					
Subtotal		0.00	0.00	0.00	
Swaps					
Subtotal		0.00	0.00	0.00	
Other instruments					
Subtotal		0.00	0.00	0.00	
Total		0.00	0.00	0.00	

(*) Amount determined according to the provisions of the regulations relating to the presentation of exhibitions.

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SUMMARY OF THE INVENTORY

	Current value presented in the balance sheet
Total inventory of eligible assets and liabilities (excluding IFT)	434,623,544.16
Inventory of IFTs (excluding IFTs used to cover issued shares):	
Total forward currency transactions Total	0.00
forward financial instruments - shares Total	0.00
forward financial instruments - rates Total	0.00
forward financial instruments - exchange Total	0.00
forward financial instruments - credit	0.00
Total financial futures - other exposures	0.00
Inventory of financial futures instruments used to hedge issued shares	0.00
Other assets (+)	4,864,287.90
Other liabilities (-)	- 3,229,708.92
Financing liabilities (-)	-
Total = net assets	436.258.123,14