

## DPAM B DEFENSIVE STRATEGY - A

Institutional Factsheet | 31 March 2024

Morningstar ★★★★★ (\*)

You can find an explanation of the technical terms in the glossary available on [www.dpamfunds.com](http://www.dpamfunds.com)

### SUMMARY RISK INDICATOR (SRI)

Lower risk Higher risk

1	2	3	4	5	6	7
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SRI calculated according to PRIIPS (EU) N° 1286/2014 regulation  
Please also read the overview and description of risks further in this document.

### OVERVIEW

Asset Class	Multi Assets
Category	Low Equity
Strategy	Active Strategy
SFDR Framework	Art 8
Sub-fund of	DPAM B
Legal Structure	SICAV
Domicile	Belgium
Reference Currency	EUR
Liquidity	Daily
Sub-fund launch	13.10.2011 (1)
First NAV date	02.11.2011
Countries notified for public sale	AT, BE, DE, ES, FR, IT, LU
ISIN	BE6227491915
Entry Fee	Maximum 2%
<i>Maximum fee applicable when purchasing a sub-fund. Actual rates may be lower. Contact your financial advisor or distributor for more information. The entry fee reduces the potential growth and return on your investment.</i>	
Exit Fee	0%
Man. fees and other operating costs*	1.15%
<i>*included management fee</i>	0.75%
Performance fee	-
Transaction Fees	0.21%
Minimum investment	1 share
Swing pricing : threshold (% net assets)	N/A
Swing factor	
- Net subscriptions	N/A
- Net redemptions	N/A
NAV (Distribution)	130.97
Last gross dividend (21.03.2023)	EUR 0.76
Assets (all classes)	mn EUR 131.20

### PORTFOLIO CHARACTERISTICS

#### Bond Part

Duration (Years)	6.71
Modified Duration (%)	6.43
Yield to Worst (%)	4.33

### INVESTMENT UNIVERSE

The fund invests mainly (without any sector or geographical restrictions) in equity funds (UCITS or UCIs) and accessorially in other investment funds (UCITS or UCIs). Accessorially, the fund can also invest directly or indirectly in equities, bonds and other debt securities (maximum 20% of net assets). The fund aims to limit its investments (directly or indirectly) in equities and other equity related securities to approximately 30% of net assets. At least 75% of net assets are invested in funds or securities that are selected based on compliance with environmental, social and governance criteria. The fund may, on an optional basis, use derivatives to achieve its goals or for hedging. This is an actively managed fund with no benchmark.

### BREAKDOWNS (%)

#### Asset Allocation

Equities	25.7
Government bonds & assimilated in EUR	36.7
Other bond risks	30.5
Alternatives	4.0
Cash	3.0

The fund invests in other UCIs. These UCIs are represented in their respective category in the asset allocation. For example, equities consists of equity funds and direct lines in equities

#### Sectors - Equity Part

Energy	2.1
Materials & Industrials	17.6
Information Technology	23.6
Telecommunications	6.8
Financials	19.1
Health Care	14.1
Consumer Services	16.6

#### Ratings - Bond Part

AAA	13.1
AA	19.5
A	25.5
BBB	28.4
Other	13.5

#### Currencies

Euro	74.3
US Dollar	12.4
Other	8.3
Pound sterling	2.4
Japanese yen	1.3
Swiss franc	1.3

#### Regions - Equity Part

EMU	23.4
Europe Ex-EMU	15.9
North America	47.8
Japan	3.7
Rest of the world	1.5
Emerging Markets	7.7
Other	0.0

(1) Sub-fund of DPAM B since 01/04/2022, originated from the transfer of the total assets and liabilities of DPAM Horizon B Defensive Strategy; for the period prior to 1/04/2022, the returns of DPAM Horizon B Defensive Strategy are shown.

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Reference Currency EUR

Past performance does not predict future returns.  
Returns may increase or decrease as a result of currency fluctuations.

### CUMULATIVE PERFORMANCE OVER THE LAST 10 YEARS



#### PERFORMANCES (%)

1 month	1.44
YTD	1.67
1 year	7.16
3 years annualised	-0.55
5 years annualised	1.63
10 years annualised	2.52

#### STATISTICS (5 YEARS)

Volatility	%	6.76
Sharpe Ratio		0.16
Downside Deviation	%	5.01
Sortino Ratio		0.21
Positive Months	%	61.67
Maximum Drawdown	%	-13.96

Risk-Free Rate **0.54%**

### MONTHLY RETURNS IN %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2014	0.44	1.55	0.24	0.51	1.53	0.37	0.37	1.52	0.25	0.28	1.20	0.65	9.26
2015	3.92	1.22	0.99	-1.03	0.11	-2.37	1.41	-2.79	-0.74	2.07	1.31	-1.74	2.14
2016	-0.73	0.13	1.47	0.14	0.77	0.45	1.81	0.43	-0.24	-0.34	-1.09	1.11	3.94
2017	-0.31	1.41	0.31	0.51	0.28	-0.53	0.16	0.02	0.61	1.18	-0.14	-0.02	3.53
2018	0.26	-0.82	-0.44	0.72	-0.52	0.02	0.52	-0.05	-0.19	-1.88	0.19	-1.56	-3.73
2019	2.48	0.75	1.39	1.07	-1.02	2.16	1.68	0.44	0.45	-0.12	0.58	0.43	10.73
2020	0.71	-2.13	-6.92	3.53	1.50	1.31	1.07	0.95	0.08	-0.21	2.91	1.05	3.48
2021	-0.16	-0.36	1.20	0.54	0.32	1.26	1.01	0.51	-1.35	0.73	-0.05	0.61	4.32
2022	-2.39	-2.04	-0.62	-2.36	-1.23	-3.40	4.06	-2.54	-4.10	1.18	2.37	-2.90	-13.40
2023	2.72	-1.11	0.71	-0.01	0.47	0.24	1.03	-0.55	-1.91	-0.95	3.60	3.49	7.83
2024	0.17	0.05	1.44										1.67

## RISKS

The risk indicator assumes that you will hold the product for at least 2 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

Investing in this product also entails risks that are materially relevant but not included in the risk indicator:

- Liquidity risk: The sub-fund may potentially be exposed to issuers from the real estate sector and/or small caps and/or corporate bonds. The liquidity of such assets may decrease during periods of market stress. This risk may also be associated with the funds in which the sub-fund invests.
- Credit risk: The risk that the creditworthiness of a bond or debt security issuer may deteriorate, thereby reducing the value of investments. The fund may be exposed to fixed income securities, primarily through investments in other funds.
- Inflation risk: The risk that rising inflation will reduce the assets in the portfolio. The sub-fund may be exposed, primarily through investments in other funds, to inflation-sensitive fixed income securities.
- Sustainability risk: Environmental and/or social aspects are not systematically part of the sub-fund's investment selection process. This may result in the sub-fund being more exposed to companies that have a negative impact on sustainability. This risk may also be associated with the funds in which the fund invests.

This product does not include any protection from future market performance so you could lose some or all of your investment.

We refer to the prospectus and KID for more explanation and a complete overview of the risks.

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