



DPAM L BONDS GOVERNMENT SUSTAINABLE - E EUR HEDGED

Institutional Factsheet | 31 March 2024

Morningstar ★ (*)

You can find an explanation of the technical terms in the glossary available on www.dpamfunds.com

SUMMARY RISK INDICATOR (SRI)

Lower risk Higher risk

| | | | | | | |
|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|---|---|---|---|---|---|

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 | Fixed Income |
| Category | Government Investment Grade |
| Strategy | Active Strategy |
| SFDR Framework | SFDR Art 9 |
| Sub-fund of | DPAM L |
| Legal Structure | SICAV |
| Domicile | Luxembourg |
| Reference Currency | EUR Hedged |
| Liquidity | Daily |
| Sub-fund launch | 20.12.2007 |
| First NAV date | 05.01.2011 |
| Countries notified for public sale | AT, CH, DE, ES, FR, IT, LU, NL, PT |

ISIN LU0336683684

Entry Fee Maximum 1%
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.

| | |
|--------------------------------------|------------|
| Exit Fee | 0% |
| Man. fees and other operating costs* | 0.36% |
| *included management fee | 0.225% |
| Performance fee | - |
| Transaction Fees | 0.12% |
| Minimum investment | EUR 25'000 |

Swing pricing : threshold (% net assets) 3%

Swing factor

- Net subscriptions 0.15%

- Net redemptions 0.15%

NAV (Distribution) 1'201.06

Last gross dividend (22.05.2023) EUR 4.41

Assets (all classes) mn EUR 1'888.31

Number of positions 124

PORTFOLIO CHARACTERISTICS

| | |
|---------------------------|------|
| Maturity (Years) | 7.81 |
| Duration (Years) | 7.33 |
| Modified Duration (%) | 7.13 |
| Yield to Worst (%) | 2.92 |
| YTW (ModDur Weighted) (%) | 2.95 |
| Number of Issuers | 36 |

INVESTMENT UNIVERSE

The fund mainly invests in bonds issued by governments (or related bodies) in the OECD, including bonds with a low rating. Investments in securities not denominated in euros are hedged against this currency (thereby offsetting or significantly reducing the exchange rate risk). The fund may use derivatives in order to take advantage of or hedge against market fluctuations, or for efficient portfolio management. In the active management of the sub-fund, the manager selects securities with the potential for an advantageous return in relation to the risk incurred on the basis of criteria that are both financial and related to sustainable development (such as, for example, respect for the environment or socially equitable governance). This is an actively managed fund with no benchmark.

BREAKDOWNS (%)

| Countries | | Credit Ratings (Scale S&P) | |
|----------------|------|----------------------------|------|
| France | 11.1 | AAA | 44.0 |
| Austria | 10.4 | AA+ | 20.9 |
| Supranational | 9.5 | AA | 17.1 |
| Canada | 8.9 | AA- | 8.0 |
| Germany | 6.6 | A+ | 2.6 |
| New Zealand | 6.6 | A- | 6.1 |
| Spain | 6.1 | BBB+ | 0.8 |
| United Kingdom | 5.9 | Cash | 0.6 |
| Australia | 5.6 | | |
| Switzerland | 5.2 | | |
| Other | 23.8 | | |
| Cash | 0.6 | | |

Currencies after hedging

| Currencies after hedging | | Modified Durations | |
|--------------------------|------|--------------------|------|
| Euro | 99.9 | < 3% | 24.0 |
| US Dollar | 0.0 | 3 - 5% | 28.3 |
| Brazilian real | - | 5 - 7% | 9.8 |
| Pound sterling | 0.0 | 7 - 10% | 20.1 |
| Japanese yen | 0.0 | 10 - 15% | 7.6 |
| Australian dollar | 0.0 | > 15% | 9.7 |
| Canadian dollar | 0.0 | Cash | 0.6 |
| Other | 0.1 | | |

(*) Morningstar Rating Overall

DPAM is signatory of the United Nations Principles for Responsible Investment (UN PRI).
Please read the important information at the end of this document.

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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 | 0.86 |
| YTD | -1.02 |
| 1 year | 1.44 |
| 3 years annualised | -4.17 |
| 5 years annualised | -2.27 |
| 10 years annualised | 0.26 |

STATISTICS (5 YEARS)

| | | |
|--------------------|---|--------|
| Volatility | % | 5.46 |
| Sharpe Ratio | | -0.51 |
| Downside Deviation | % | 4.26 |
| Sortino Ratio | | -0.66 |
| Positive Months | % | 43.33 |
| Maximum Drawdown | % | -19.33 |

Risk-Free Rate **0.54%**

MONTHLY RETURNS IN %

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Year |
|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| 2014 | 2.07 | 0.15 | 0.51 | 0.75 | 1.01 | 0.91 | 0.94 | 1.84 | -0.24 | 0.56 | 1.06 | 0.82 | 10.85 |
| 2015 | 2.12 | -0.01 | 1.14 | -1.18 | -0.90 | -2.06 | 1.32 | -0.57 | 0.85 | 0.27 | 0.09 | -1.01 | -0.03 |
| 2016 | 2.12 | 1.02 | 0.11 | -0.80 | 0.99 | 2.15 | 0.52 | -0.09 | 0.01 | -1.73 | -1.26 | 0.35 | 3.34 |
| 2017 | -1.08 | 1.32 | -0.59 | 0.24 | 0.38 | -0.93 | -0.16 | 0.96 | -0.67 | 0.61 | 0.18 | -0.34 | -0.10 |
| 2018 | -1.30 | 0.10 | 1.00 | -0.44 | 0.73 | 0.35 | -0.49 | 0.51 | -0.95 | 0.18 | 0.20 | 0.77 | 0.64 |
| 2019 | 0.75 | 0.05 | 1.89 | -0.41 | 1.46 | 1.06 | 1.01 | 1.93 | -0.88 | -1.10 | -0.26 | -1.37 | 4.12 |
| 2020 | 1.90 | 0.86 | -1.64 | 0.95 | 0.13 | 0.41 | 0.89 | -0.82 | 0.90 | 0.23 | -0.39 | -0.02 | 3.41 |
| 2021 | -0.74 | -2.65 | 0.01 | -0.35 | 0.02 | 0.34 | 1.49 | -0.51 | -1.24 | -0.80 | 1.33 | -0.88 | -3.98 |
| 2022 | -1.34 | -1.12 | -2.72 | -2.50 | -0.87 | -1.54 | 3.19 | -4.25 | -3.00 | 0.08 | 1.78 | -3.25 | -14.71 |
| 2023 | 2.15 | -2.13 | 2.41 | 0.14 | -0.47 | -0.83 | -0.31 | -0.04 | -1.85 | -0.06 | 2.77 | 3.22 | 4.93 |
| 2024 | -0.72 | -1.15 | 0.86 | | | | | | | | | | -1.02 |

RISKS

The risk indicator assumes that you will hold the product for at least 3 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

Other important risks partly or completely unreflected in the risk indicator:

- If your currency as an investor is different from the subscription currency of this product, changes in currency exchange rates could reduce any investment gains or increase any investment losses.
- Unusual market conditions or unforeseeable events may magnify risks or trigger other risks such as counterparty, liquidity and operational risks (a full description of these risks is available in the prospectus).
- If you place a request to sell (redeem) shares at a time when this product has received many other sell requests, the processing of your order may be delayed, which could affect the price you receive for your shares.

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

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For investors in Switzerland, the prospectus, the articles of incorporation of the fund, the latest activity reports and the key information documents are available free of charge at the representative agent for Switzerland (ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zurich).

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