

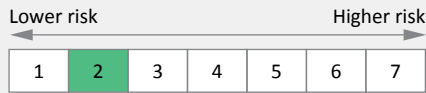
DPAM L BONDS CORPORATE EUR - N

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)



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	Corporate Investment Grade
Strategy	Active Strategy
SFDR Framework	Art 8
Sub-fund of	DPAM L
Legal Structure	SICAV
Domicile	Luxembourg
Reference Currency	EUR
Liquidity	Daily
Sub-fund launch	30.03.1990 (1)
First NAV date	27.12.2017
Countries notified for public sale	ES, LU
ISIN	LU1515108410
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*	0.46%
<i>*included management fee</i>	
Performance fee	-
Transaction Fees	0.17%
Minimum investment	0.001 share
Swing pricing : threshold (% net assets)	3%
Swing factor	
- Net subscriptions	0.20%
- Net redemptions	0.20%
NAV (Capitalisation)	181.62
Assets (all classes)	mn EUR 712.74
Number of positions	272

Fund Benchmark

PORTFOLIO CHARACTERISTICS

Maturity (Years)	6.50	5.62
Duration (Years)	5.14	4.76
Modified Duration (%)	4.97	4.60
Yield to Worst (%)	3.55	3.50
YTW (ModDur Weighted) (%)	3.58	3.46
Number of Issuers	163	717

INVESTMENT UNIVERSE

The fund invests primarily in a diversified portfolio of 'investment grade' bonds or equivalent (i.e. securities with a high capacity for repayment regardless of the economic environment). The fund favours corporate bonds denominated in euros. Investments in other currencies are fully or partly hedged against currency fluctuations versus the euro. The fund may use derivatives to exploit or hedge against market fluctuations, or for efficient portfolio management. This is an actively managed fund. The benchmark is used to compare performance. The selection and weighting of the assets in the fund's portfolio may differ significantly from the composition of the benchmark.

BENCHMARK

80% iBoxx Euro Corporate ex-BBB + 20% iBoxx Euro Corporate BBB

BREAKDOWNS (%)

Sectors	Fund	Bench	Countries	Fund	Bench
Banks	28.3	37.4	France	23.8	21.4
Industrials	13.6	9.7	United States	20.2	21.0
Consumer Goods	10.4	13.3	Germany	8.9	13.4
Real Estate	9.4	3.1	Netherlands	6.8	6.5
Utilities	9.0	6.8	Spain	5.7	4.3
Insurance	5.3	4.4	Italy	5.7	3.0
Telecom	5.0	3.0	United Kingdom	4.7	7.4
Chemicals	4.1	2.3	Belgium	4.1	2.6
Financial Services	3.3	3.8	Luxembourg	3.4	0.6
Health Care	3.1	5.7	Switzerland	2.9	3.9
Technology	2.4	2.4	Sweden	2.2	3.3
Consumer Services	2.3	3.3	Norway	1.9	1.7
Oil & Gas	1.7	4.4	Other	8.3	10.9
Basic Resources	0.9	0.3	Cash	1.3	0.0
Government Bonds	0.0	0.1			
Cash	1.3	0.0			

Credit Ratings (Scale Iboxx)	Fund	Bench	Capital Structure	Fund	Bench
AAA	0.7	0.5	Non Financials Senior	62.3	56.7
AA	9.4	15.3	Banks Senior	24.3	35.7
A	57.7	64.2	Insurance Subordinated	3.9	2.6
BBB	30.5	20.0	Banks Lower Tier Two	3.0	1.6
Not Rated	0.4	0.0	Non Financials Subordinated	2.9	1.5
Cash	1.3	0.0	Insurance Senior	1.4	1.8

Banks Subordinated	0.9	0.1
Gov. & Gov. Related	0.0	0.1
Derivatives	0.0	n/a
Cash	1.3	0.0

Currencies	Fund	Bench	Modified Durations	Fund	Bench
Euro	100.0	100.0	< 3%	23.7	35.9
			3 - 5%	26.5	27.8
			5 - 7%	26.7	17.6
			7 - 10%	19.1	14.1
			10 - 15%	2.7	3.8
			> 15%	0.0	0.7
			Cash	1.3	0.0

(1) Sub-fund of DPAM L since 01/07/2022, originated from the transfer of the total assets and liabilities of DPAM Bonds L Corporate EUR; for the period prior to 1/07/2022, the returns of DPAM Bonds L Corporate EUR are shown.

(*) 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.

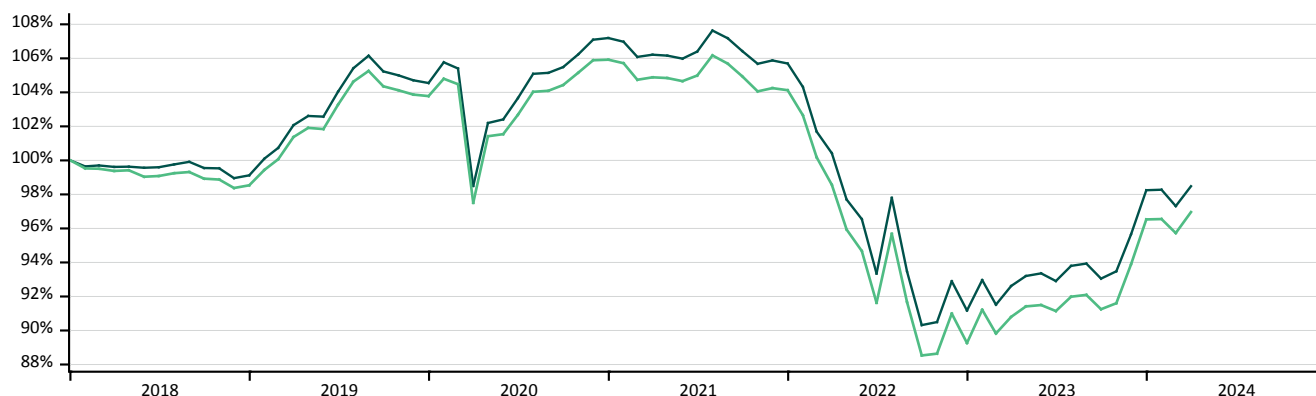
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Reference Currency EUR

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

— Fund — Benchmark

CUMULATIVE PERFORMANCE SINCE INCEPTION



PERFORMANCES (%)

	Fund	Benchmark
1 month	1.29	1.20
YTD	0.45	0.24
1 year	6.79	6.33
3 years annualised	-2.58	-2.49
5 years annualised	-0.89	-0.71
10 years annualised	-	-

STATISTICS (5 YEARS)

		Fund	Benchmark
Volatility	%	6.23	6.24
Sharpe Ratio		-0.23	-0.20
Downside Deviation	%	4.85	4.85
Sortino Ratio		-0.29	-0.26
Positive Months	%	53.33	53.33
Maximum Drawdown	%	-16.61	-16.09

Risk-Free Rate 0.54%

FUND VS BENCH (5 YEARS)

Correlation	0.998
R ²	0.996
Alpha	% -0.01
Beta	0.997
Treynor Ratio	% -1.43
Tracking Error	% 0.38
Information Ratio	-0.455

Benchmark: 80% iBoxx Euro Corporate ex-BBB + 20% iBoxx Euro Corporate BBB

MONTHLY RETURNS IN %

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2018	Fund	-0.47	-0.02	-0.13	0.04	-0.38	0.04	0.17	0.07	-0.39	-0.05	-0.50	0.16	-1.46
	Benchmark	-0.35	0.06	-0.09	0.01	-0.07	0.03	0.17	0.15	-0.36	-0.02	-0.58	0.17	-0.88
2019	Fund	0.92	0.63	1.30	0.53	-0.07	1.42	1.30	0.60	-0.86	-0.23	-0.24	-0.09	5.32
	Benchmark	0.99	0.63	1.32	0.53	-0.04	1.44	1.32	0.70	-0.87	-0.22	-0.27	-0.16	5.47
2020	Fund	0.98	-0.31	-6.67	4.01	0.12	1.13	1.31	0.06	0.32	0.70	0.69	0.03	2.06
	Benchmark	1.17	-0.34	-6.55	3.76	0.21	1.23	1.37	0.05	0.32	0.72	0.80	0.09	2.53
2021	Fund	-0.20	-0.92	0.14	-0.04	-0.17	0.32	1.12	-0.45	-0.72	-0.83	0.18	-0.12	-1.69
	Benchmark	-0.20	-0.83	0.12	-0.05	-0.17	0.39	1.16	-0.42	-0.71	-0.70	0.19	-0.17	-1.40
2022	Fund	-1.42	-2.41	-1.61	-2.66	-1.32	-3.21	4.42	-4.20	-3.42	0.12	2.66	-1.90	-14.27
	Benchmark	-1.30	-2.52	-1.25	-2.71	-1.18	-3.31	4.77	-4.43	-3.37	0.20	2.65	-1.85	-13.74
2023	Fund	2.19	-1.53	1.09	0.68	0.09	-0.39	0.93	0.12	-0.92	0.39	2.50	2.81	8.14
	Benchmark	1.96	-1.56	1.20	0.63	0.17	-0.48	0.96	0.14	-0.94	0.46	2.33	2.71	7.76
2024	Fund	0.02	-0.85	1.29										0.45
	Benchmark	0.03	-0.98	1.20										0.24

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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