

DPAM L EQUITIES EUROPE BEHAVIORAL VALUE - 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)

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	Equities
Category	Europe
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	31.12.2001 (1)
First NAV date	27.12.2017
Countries notified for public sale	ES, LU
ISIN	LU1531778642
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*	1.00%
<i>*included management fee</i>	0.80%
Performance fee	-
Transaction Fees	1.09%
Minimum investment	0.001 share
NAV (Capitalisation)	59.46
Assets (all classes)	mn EUR 13.91
Number of positions	78

Fund Benchmark

PORTFOLIO CHARACTERISTICS

Gross dividend yield (%)	3.34	3.06
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INVESTMENT UNIVERSE

The fund invests in shares of companies having their registered office or having a significant part of their activities, assets, profit centres or decision-making centres in a European country. The sub-fund may use derivatives in order to take advantage of 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

MSCI Europe Net Return

BREAKDOWNS (%)

Sectors	Fund	Bench	Countries	Fund	Bench
Financials	21.1	18.4	Germany	21.2	13.4
Industrials	15.3	16.4	France	19.3	18.6
Health Care	15.2	15.4	United Kingdom	16.2	22.3
Consumer Discretionary	11.8	11.2	Italy	9.7	4.3
Consumer Staples	9.7	10.7	Norway	6.1	0.9
Information Technology	6.4	8.1	Sweden	5.2	4.7
Energy	5.7	5.4	Belgium	5.0	1.4
Materials	5.5	7.0	Netherlands	4.0	7.8
Utilities	4.0	3.8	Spain	3.3	4.1
Communication Services	2.2	3.0	Switzerland	3.2	14.4
Real Estate	0.8	0.9	Other	4.7	8.1
Cash	2.2	0.0	Cash	2.2	0.0

Top 10

	Fund	Bench	Currencies	Fund	Bench
Total Energies	3.4		Euro	64.6	54.7
Astrazeneca	3.2		Pound sterling	16.9	19.5
Banco Santander SA	2.8		Norwegian krona	6.4	0.9
Siemens	2.5		Swedish krona	6.0	4.7
Unicredit Spa	2.5		Swiss franc	3.2	14.4
Finmeccanica S.p.a.	2.3		Danish krona	2.9	5.6
Deutsche Bank	2.3		US Dollar	0.0	0.3
SAP AG	2.2		Hongkong dollar	0.0	0.0
Saab Ab Class B	2.2		Other	0.0	0.0
Barclays Plc	2.1				

TOP 5 OVERWEIGHTS & UNDERWEIGHTS

Top 5 Overweights	Active weight	Top 5 Underweights	Active weight
Finmeccanica S.p.a.	+2.25	Novo Nordisk B	-3.78
Saab Ab Class B	+2.13	ASML Holding	-3.52
Banco Santander SA	+2.04	Nestlé	-2.57
Deutsche Bank	+2.03	LVMH	-2.25
Total Energies	+2.03	Shell Plc	-1.96

TOP 5 BEST CONTRIBUTORS & WORST CONTRIBUTORS

Top 5 Best Contributors	Contribution	Top 5 Worst Contributors	Contribution
Deutsche Bank	+0.22	Soitec Sa	-0.36
Banco Santander SA	+0.21	Novo Nordisk B	-0.15
Finmeccanica S.p.a.	+0.20	Siemens	-0.14
Vallourec Sa	+0.18	Teleperformance	-0.14
Daimler Truck Holding Ag	+0.17	ST Microelectronics	-0.13

(1) Sub-fund of DPAM L since 01/07/2022, originated from the transfer of the total assets and liabilities of DPAM L Equities L Europe Behavioral Value; for the period prior to 1/07/2022, the returns of DPAM L Equities L Europe Behavioral Value 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.

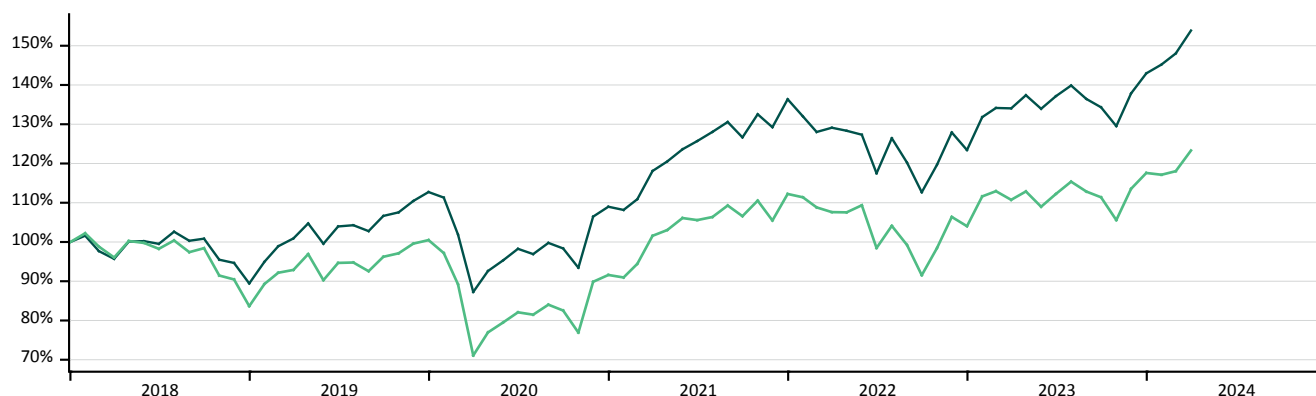
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Reference Currency EUR

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	4.46	3.94
YTD	4.87	7.63
1 year	11.35	14.79
3 years annualised	6.68	9.22
5 years annualised	5.83	8.80
10 years annualised	-	-

STATISTICS (5 YEARS)

	Fund	Benchmark
Volatility	% 18.93	15.80
Sharpe Ratio	0.28	0.52
Downside Deviation	% 13.21	10.41
Sortino Ratio	0.40	0.79
Positive Months	% 56.67	60.00
Maximum Drawdown	% -29.25	-22.59

Risk-Free Rate 0.54%

FUND VS BENCH (5 YEARS)

Correlation	0.974
R ²	0.948
Alpha	% -0.32
Beta	1.166
Treynor Ratio	% 4.51
Tracking Error	% 5.05
Information Ratio	-0.459

Benchmark: MSCI Europe Net Return

MONTHLY RETURNS IN %

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2018	Fund	2.22	-3.33	-2.79	4.36	-0.50	-1.50	2.17	-2.97	1.04	-7.08	-1.09	-7.52	-16.34
	Benchmark	1.60	-3.86	-2.02	4.61	0.11	-0.69	3.11	-2.25	0.53	-5.31	-0.86	-5.53	-10.57
2019	Fund	6.74	3.20	0.79	4.33	-6.85	4.87	0.11	-2.34	3.97	0.93	2.54	0.90	20.10
	Benchmark	6.19	4.15	2.03	3.77	-4.94	4.43	0.30	-1.44	3.76	0.86	2.70	2.06	26.05
2020	Fund	-3.28	-8.19	-20.32	8.26	3.31	3.23	-0.73	3.13	-1.78	-6.81	16.82	1.94	-8.83
	Benchmark	-1.26	-8.47	-14.35	6.12	2.95	3.07	-1.37	2.94	-1.41	-5.01	13.95	2.37	-3.32
2021	Fund	-0.70	3.83	7.55	1.45	2.96	-0.49	0.75	2.75	-2.49	3.72	-4.58	6.41	22.53
	Benchmark	-0.75	2.54	6.47	2.07	2.56	1.70	1.86	1.97	-3.01	4.66	-2.49	5.52	25.13
2022	Fund	-0.76	-2.31	-1.11	-0.06	1.68	-9.96	5.73	-4.68	-7.75	7.57	8.05	-2.22	-7.32
	Benchmark	-3.20	-3.01	0.84	-0.60	-0.78	-7.73	7.61	-4.91	-6.28	6.22	6.88	-3.51	-9.49
2023	Fund	7.30	1.19	-1.95	1.93	-3.45	2.99	2.79	-2.18	-1.30	-5.21	7.54	3.56	13.04
	Benchmark	6.79	1.77	-0.07	2.50	-2.52	2.40	1.99	-2.45	-1.56	-3.57	6.44	3.71	15.83
2024	Fund	-0.39	0.78	4.46										4.87
	Benchmark	1.57	1.94	3.94										7.63

RISKS

The risk indicator assumes that you will hold the product for at least 5 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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