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PrivilEdge – DPAM European Real Estate (EUR) I

Fact Sheet (marketing document)

Real Estate • Multi-Asset

31 January 2021

FUND FACTS

Domicile/Legal structure	Luxembourg/SICAV
Legal Status	UCITS
Fund inception date	15 November 2016
Currency of Fund	EUR
Currency of share class	EUR
Fund manager	Degroof Petercam Asset Management SA
Net assets (all classes)	EUR 505.14 million
Liquidity (sub./red.)	Daily, 15:00
Swinging Single Pricing	Yes
Min. investment	EUR 5 million
Management fee	0.70%
Distribution fee	0.00%
FROC	0.25%
TER max (30 September 2020)	0.96%

RISK AND REWARD PROFILE

1	2	3	**4**	5	6	7

Low — High

CODES

Class A

ISIN	LU1515326590
Bloomberg	PDPEREI LX
NAV	EUR 11.85

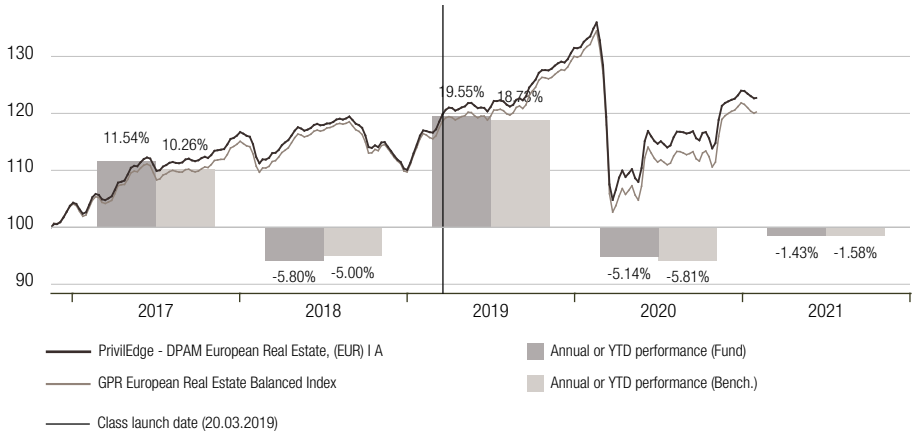
RATINGS

Morningstar Rating ★★★★★

HIGHLIGHTS

PrivilEdge – DPAM European Real Estate is an actively managed, long-only European listed property strategy. It is managed by DPAM, the asset management arm of Bank Degroof Petercam SA, which was formed in 2015 by the merger of two Belgian financial institutions: Bank Degroof and Petercam. The fund seekt to beat a tailor-made index, GPR European Real Estate Balanced, over the long term and to provide a return stream close to European direct property markets through liquid instruments. It invests in listed equities and bonds issued by European real estate companies. The PMs add value through three performance engines: (1) deviations from the structural 40/60 asset allocation as well as (2) bond and (3) stock selection. Bottom-up and fundamental investment research is based on in-depth knowledge of firms and their underlying real estate assets, proprietary research, internal valuation models and systematic rankings. Top-down views and real estate cycles are fully integrated into company analysis. The fund tends to exhibit a smaller cap bias versus its benchmark and keeps duration close to the index.

NET PERFORMANCE AND ANNUAL PERFORMANCE IN EUR Nov 16, 2016 - Jan 31, 2021



NET PERFORMANCE IN EUR	Cumulative Fund	Cumulative Bench.	Annualized Fund	Annualized Bench.
YTD	-1.43%	-1.58%	-	-
1 month	-1.43%	-1.58%	-	-
3 months	9.21%	10.25%	-	-
1 year	-7.80%	-8.69%	-	-
3 years	6.30%	5.64%	2.05%	1.84%
Total return (since 16.11.2016)	22.71%	20.23%	4.96%	4.46%

STATISTICS 16.11.2016 - 31.01.2021	Fund	Bench.
Annualised volatility	10.96%	11.57%
Sharpe ratio	0.49	0.42
Max. drawdown	-18.64%	-19.85%
Correlation		0.996
Tracking error		1.15%

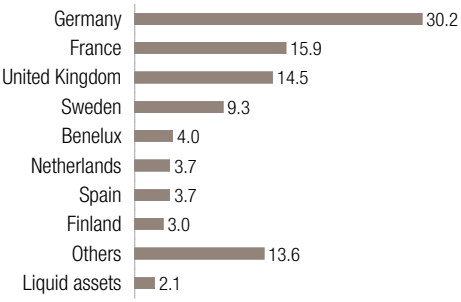
	Fund
Number of positions	178

Past performance is not a guide to future performance. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units, performance is presented net of fees. The NAV of fund units and official prices of benchmarks are used for performance comparison purposes. Source of the figures: Lombard Odier. Please see important information at the end of this document.

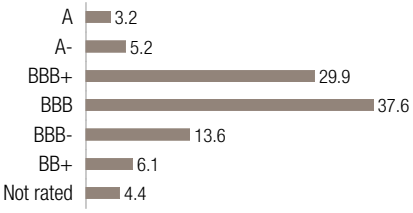
ASSETS (IN %)



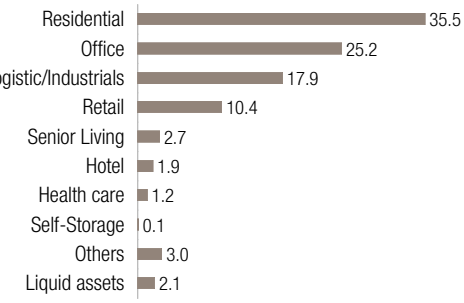
COUNTRIES (IN %)



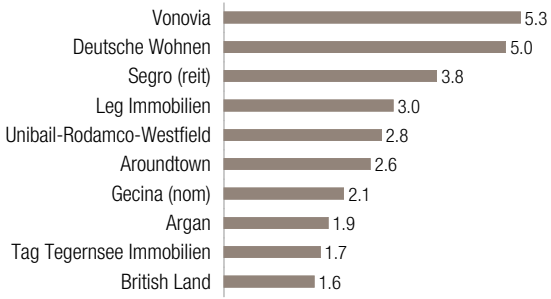
CREDIT RATINGS (IN %)



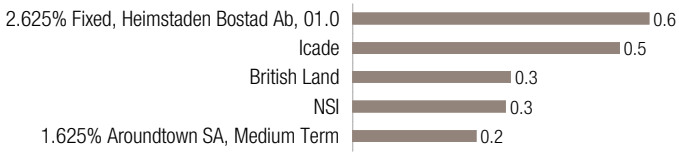
SECTORS (IN %)



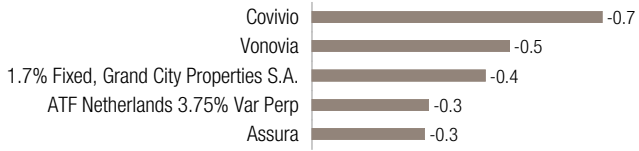
TOP 10 (IN %)



INCREASED (SECURITIES)



REDUCED (SECURITIES)



MONTHLY RETURNS IN %	2016		2017		2018		2019		2020		2021	
	Fund	Bench.	Fund	Bench.	Fund	Bench.	Fund	Bench.	Fund	Bench.	Fund	Bench.
January			-2.0	-2.2	-0.9	-1.0	6.6	6.4	1.4	1.5	-1.4	-1.6
February			3.4	3.4	-3.3	-3.2	-0.4	-0.6	-4.1	-4.2		
March			0.2	-0.0	2.3	2.6	3.7	3.3	-15.2	-16.4		
April			2.3	2.2	2.7	2.8	-0.1	-0.2	2.6	2.3		
May			2.4	2.4	-0.1	0.0	0.3	0.2	0.8	0.6		
June			-0.8	-1.5	0.5	0.6	-1.0	-1.0	1.7	1.8		
July			0.3	0.4	0.8	0.9	1.4	1.4	0.7	0.8		
August			1.3	1.2	0.7	0.5	1.6	2.0	1.4	0.8		
September			-0.0	-0.2	-2.0	-2.2	2.0	2.0	-0.8	-0.6		
October			1.0	1.2	-2.5	-2.0	1.5	1.5	-2.6	-2.5		
November	1.1	1.2	0.7	0.4	-1.0	-0.8	1.1	1.0	8.2	9.4		
December	3.4	3.1	2.4	2.7	-3.0	-3.1	1.5	1.4	2.4	2.4		
Year	**4.5**	**4.3**	**11.5**	**10.3**	**-5.8**	**-5.0**	**19.6**	**18.7**	**-5.1**	**-5.8**	**-1.4**	**-1.6**

PARTICULAR RISKS

The following risks may be materially relevant but may not always be adequately captured by the synthetic risk indicator and may cause additional loss:
- Credit risk: A significant level of investment in debt securities or risky securities implies that the risk of, or actual, default may have a material impact on performance. The likelihood of this depends on the credit-worthiness of the issuers.
- Concentration risk: To the extent that the fund's investments are concentrated in a particular country, market, industry, sector or asset class, the fund may be susceptible to loss due to adverse occurrences affecting that country, market, industry, sector or asset class.
- Financial, economic, regulatory and political risks: Financial instruments are impacted by various factors, including, without being exhaustive, the development of the financial market, the economic development of issuers who are themselves affected by the general world economic situation, and economic, regulatory and political conditions prevailing in the relevant country.

For more details about risk, see appendix B “Risk Factors” of the prospectus.

GLOSSARY

Credit Ratings: The credit ratings breakdown mentioned for convertible funds is a blend of ratings performed internally as well as ratings provided by external sources.
Risk and Reward Profile: This indicator (SRRI) represents the annualized historical volatility of the Sub-Fund over a 5-year period. Where there are less than 5 years worth of data, missing returns are simulated using an appropriate benchmark. The SRRI may change over time and should not be used as an indicator of future risk or returns. Even the lowest risk classification does not imply that the Sub-Fund is risk-free or that capital is necessarily guaranteed or protected.
Total Expense Ratio (TER): The total fees involved in managing and operating a fund. The TER included the annual management fee and other charges, for example legal, admin, and audit costs (source: annual audited reports or semi annual non audited reports). The Total Expense Ratio (TER) is calculated twice per year and is subject to change between calculation dates.
Volatility: A statistical measure of the fluctuations of a security's price. It can also be used to describe fluctuations in a particular market. High volatility is an indication of higher risk.
Sharpe Ratio: A measure of risk-adjusted performance. The higher the ratio, the better riskadjusted performance has been.
Drawdown: A draw down is usually quoted as the percentage between the peak and trough of an investment during a specific period. It can help to compare an investment's possible reward to its risk.
Correlation: Correlation is a measure of how securities or asset classes move in relation to each other. Highly correlated investments tend to move up and down together while investments with low correlation tend to perform in different ways in different market conditions, providing investors with diversification benefits. Correlation is measured between 1 (perfect correlation) and -1 (perfect opposite correlation). A correlation coefficient of 0 suggests there is no correlation.
Tracking Error: A measure of how closely an investment portfolio follows the index against which it is benchmarked.
Bond Floor: The lowest value that convertible bonds can fall to, given the present value of the remaining future cash flows and principal repayment. The bond floor is the value at which the convertible option becomes worthless because the underlying stock price has fallen substantially below the conversion value.
Delta: The ratio comparing the change in the price of the underlying asset to the corresponding change in the price of a derivative.
Premium: If a fixed-income security (bond) is purchased at a premium, existing interest rates are lower than the coupon rate. Investors pay a premium for an investment that will return an amount greater than existing interest rates.
Yield to Maturity: The rate of return anticipated on a bond if it is held until the maturity date.
Coupon: The interest rate stated on a bond when it's issued.
Modified Duration: This formula is used to determine the effect that a 100-basis-point (1%) change in interest rates will have on the price of a bond.
Average Duration: The average modified duration of the portfolio expressed in years.
Expected Loss: Annual average expected loss to the portfolio expressed in percent.
Attachment Point: The modelled probability of a negative portfolio return in any given year.
FROC (Fixed Rate of Operational Costs): The Operational Costs cover expenses directly incurred by the Company ("Direct Costs") and those resulting from the activities carried out by the Management Company on behalf of the Company ("Fund Servicing Costs").
Swinging Single Pricing (SSP): SSP is an adjustment to the NAV per share in consideration of subscription and redemption activity on a dealing day. For more information, please refer to Section 15.1 “Net Asset Value Determination” of the Sub-Fund Prospectus, which can be found at www.loim.com.

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Source of the figures: Unless otherwise stated, figures are prepared by LOIM.

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