

DPAM B EQUITIES EMU BEHAVIORAL VALUE - B

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	EMU
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	02.10.2001 (1)
First NAV date	13.02.2002
Countries notified for public sale	AT, BE, CH, DE, ES, FR, IT, LU
ISIN	BE0948777207
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*	1.90%
<i>*included management fee</i>	1.60%
Performance fee	-
Transaction Fees	0.67%
Minimum investment	1 share
Swing pricing : threshold (% net assets)	N/A
Swing factor	
- Net subscriptions	N/A
- Net redemptions	N/A
NAV (Capitalisation)	139.13
Assets (all classes)	mn EUR 27.08
Number of positions	63

Fund Benchmark

PORTFOLIO CHARACTERISTICS

Gross dividend yield (%)	3.73	2.95
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INVESTMENT UNIVERSE

The fund invests at least 80% of gross assets in equities and other equity instruments of companies based in European Union member states that form part of the European Monetary Union (EMU) or that carry the greater part of their activity in EU countries participating in the EMU. The remaining 20% may be invested in cash and cash equivalents. The investment policy is based on the principles of Behavioural Finance, an academic field which analyses financial markets with the aid of psychology. The fund will maintain a wide spread of risks, in particular by means of wide diversification of economic sectors. The fund may, on an optional basis, use derivatives to achieve its goals or for hedging. 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 EMU Net Return

BREAKDOWNS (%)

Sectors	Fund	Bench	Countries	Fund	Bench
Financials	22.0	19.2	Germany	31.0	25.6
Consumer Discretionary	15.8	15.8	France	29.5	35.7
Industrials	15.6	17.3	Italy	13.1	8.2
Information Technology	9.7	13.9	Belgium	7.9	2.7
Consumer Staples	7.1	7.1	Spain	7.4	7.9
Health Care	6.5	6.8	Netherlands	6.8	15.0
Energy	5.5	4.2	Finland	1.5	2.8
Utilities	5.2	5.3	Ireland	1.2	1.0
Materials	5.1	5.5	Other	0.0	1.1
Communication Services	4.7	4.0	Cash	1.6	0.0
Real Estate	1.0	1.0			
Cash	1.6	0.0			

Top 10

	Fund	Bench
Total Energies	4.5	
Siemens	3.6	
SAP AG	3.3	
Unicredit Spa	3.3	
Sanofi	3.0	
Banco Santander SA	3.0	
Henkel Ag	2.8	
Stellantis	2.4	
BNP Paribas	2.4	
Finmeccanica S.p.a.	2.2	

Currencies

	Fund	Bench
Euro	99.1	99.5
US Dollar	0.9	0.6

TOP 5 OVERWEIGHTS & UNDERWEIGHTS

Top 5 Overweights	Active weight	Top 5 Underweights	Active weight
Henkel Ag	+2.51	ASML Holding	-6.76
Unicredit Spa	+2.23	LVMH	-4.33
Finmeccanica S.p.a.	+2.06	Schneider Electric	-2.14
Seb	+1.92	Allianz	-2.04
Total Energies	+1.86	L'oreal Sa	-1.98

TOP 5 BEST CONTRIBUTORS & WORST CONTRIBUTORS

Top 5 Best Contributors	Contribution	Top 5 Worst Contributors	Contribution
LVMH	+0.25	Soitec Sa	-0.39
Finmeccanica S.p.a.	+0.21	Teleperformance	-0.19
Daimler Truck Holding Ag	+0.20	ST Microelectronics	-0.18
Banco Santander SA	+0.19	Banco Bilbao Vizcaya Argentaria Sa	-0.17
Deutsche Bank	+0.19	Siemens	-0.14

(*) 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.

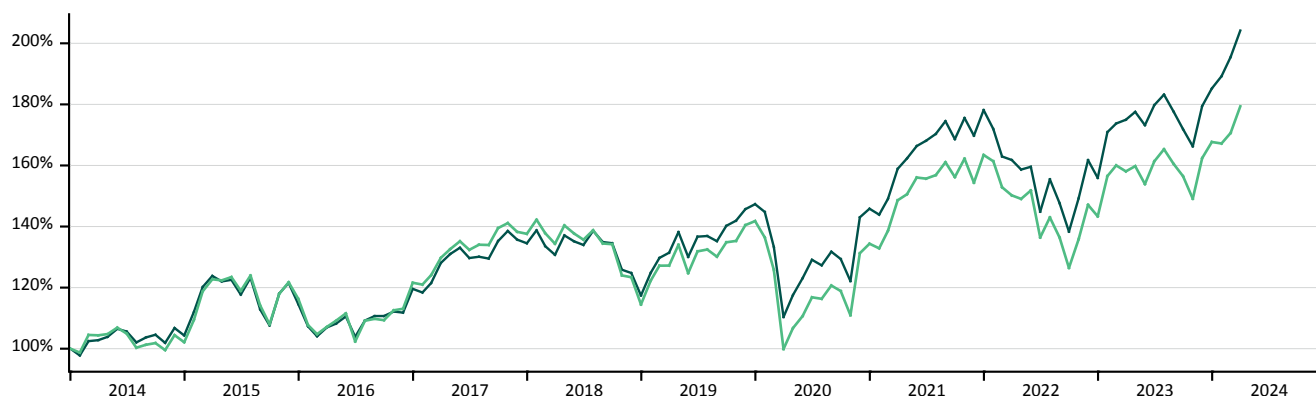
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Reference Currency EUR

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

— Fund — Benchmark

CUMULATIVE PERFORMANCE OVER THE LAST 10 YEARS



PERFORMANCES (%)

	Fund	Benchmark
1 month	5.11	4.44
YTD	6.97	10.24
1 year	13.47	16.69
3 years annualised	6.47	8.72
5 years annualised	7.11	9.21
10 years annualised	5.56	7.11

STATISTICS (5 YEARS)

	Fund	Benchmark
Volatility	% 19.84	18.35
Sharpe Ratio	0.33	0.47
Downside Deviation	% 13.48	11.92
Sortino Ratio	0.48	0.72
Positive Months	% 56.67	61.67
Maximum Drawdown	% -29.55	-25.08

Risk-Free Rate 0.54%

FUND VS BENCH (5 YEARS)

Correlation	0.983
R ²	0.967
Alpha	% -0.19
Beta	1.063
Treynor Ratio	% 6.15
Tracking Error	% 3.78
Information Ratio	-0.451

Benchmark: MSCI EMU Net Return

MONTHLY RETURNS IN %

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2014	Fund	-1.28	5.85	-0.12	0.40	2.01	-1.83	-4.39	0.96	0.53	-2.25	4.91	-2.21	2.11
	Benchmark	-2.22	4.80	0.31	1.06	2.52	-0.83	-3.38	1.62	0.83	-2.54	4.77	-2.28	4.33
2015	Fund	7.16	8.54	3.33	-0.29	0.88	-3.65	4.22	-7.90	-5.40	9.23	3.21	-4.49	13.87
	Benchmark	7.39	7.28	3.01	-1.45	0.43	-3.94	4.69	-8.43	-4.63	9.70	2.94	-5.73	9.82
2016	Fund	-7.35	-2.78	2.26	1.93	2.17	-8.24	6.62	0.58	-0.40	2.95	0.46	7.54	4.57
	Benchmark	-6.33	-3.03	2.76	1.20	2.15	-6.02	5.11	1.35	0.01	1.32	-0.31	6.95	4.37
2017	Fund	-0.50	2.57	4.56	2.21	1.92	-2.07	1.27	-0.07	4.14	1.16	-2.03	-0.48	13.17
	Benchmark	-1.00	2.63	5.41	2.28	1.56	-2.53	0.32	-0.46	4.43	2.43	-2.03	-0.89	12.49
2018	Fund	3.36	-3.13	-2.48	4.46	-1.88	-1.48	2.28	-3.12	-0.17	-7.62	-0.49	-7.22	-16.81
	Benchmark	3.16	-3.76	-2.11	4.87	-1.43	-0.87	3.46	-2.66	-0.28	-6.45	-0.86	-5.89	-12.70
2019	Fund	6.79	4.03	0.03	5.35	-6.93	5.72	0.46	-1.77	3.62	0.33	3.83	0.94	23.85
	Benchmark	6.29	3.94	1.31	5.14	-5.88	5.10	0.15	-1.23	3.71	1.21	2.65	1.12	25.47
2020	Fund	-3.78	-7.79	-20.60	6.84	3.71	5.56	-0.42	3.73	-1.50	-6.66	18.29	2.38	-5.23
	Benchmark	-1.73	-7.92	-17.21	6.49	4.73	4.89	-1.41	3.51	-1.82	-5.58	17.09	1.97	-1.02
2021	Fund	-1.12	4.33	7.20	1.34	3.64	-0.24	0.75	2.69	-3.02	3.86	-4.85	5.88	21.63
	Benchmark	-1.33	3.59	6.59	2.16	2.49	1.05	1.32	2.46	-3.37	4.10	-3.29	4.93	22.16
2022	Fund	-1.26	-5.27	-1.74	-0.77	1.84	-10.12	4.80	-4.60	-7.30	7.44	8.27	-2.57	-12.30
	Benchmark	-3.48	-5.24	-0.70	-1.94	0.56	-9.21	7.31	-5.03	-6.31	7.91	8.36	-3.60	-12.47
2023	Fund	9.20	2.23	-1.22	1.08	-3.66	4.83	2.45	-2.92	-2.50	-4.70	8.91	3.25	16.99
	Benchmark	9.62	1.64	0.71	1.47	-2.45	3.80	1.91	-3.07	-3.21	-3.26	7.92	3.22	18.78
2024	Fund	-0.29	2.06	5.11										6.97
	Benchmark	2.16	3.32	4.44										10.24

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.

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

- Concentration risk: As the portfolio is mainly composed of equities issued by companies in the Eurozone, it is likely to be more specifically exposed to economic developments in the Eurozone.
- Sustainability risk: Environmental and/or social aspects are not systematically part of the sub-fund's investment selection process. As a result, the sub-fund may have greater exposure to companies that have a negative sustainability impact.

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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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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