

# DPAM L BONDS EUR QUALITY SUSTAINABLE - B

Institutional Factsheet | 31 March 2024

Morningstar ★★ (\*)

You can find an explanation of the technical terms in the glossary available on [www.dpamfunds.com](http://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   | Corporate Investment Grade         |
| Strategy   | Active Strategy                    |
| SFDR Framework   | SFDR Art 9                         |
| Sub-fund of  | DPAM L                             |
| Legal Structure  | SICAV                              |
| Domicile   | Luxembourg                         |
| Reference Currency   | EUR                                |
| Liquidity  | Daily                              |
| Sub-fund launch  | 23.12.1987                         |
| First NAV date   | 03.10.1989                         |
| Countries notified for public sale   | AT, BE, CH, DE, ES, FR, IT, LU, PT |
| ISIN   | LU0130967168                       |
| 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*   | 0.83%                              |
| <i>*included management fee</i>  |                                    |
|  | 0.60%                              |
| Performance fee  | -                                  |
| Transaction Fees   | 0.21%                              |
| Minimum investment   | 0.001 share                        |
| Swing pricing : threshold (% net assets)   | 3%                                 |
| Swing factor   |                                    |
| - Net subscriptions  | 0.25%                              |
| - Net redemptions  | 0.25%                              |
| NAV (Capitalisation)   | 545.92                             |
| Assets (all classes)   | mn EUR 1'564.78                    |
| Number of positions  | 438                                |

Fund Benchmark

## PORTFOLIO CHARACTERISTICS

|                           |      |      |
|---------------------------|------|------|
| Maturity (Years)          | 6.81 | 5.59 |
| Duration (Years)          | 5.45 | 4.65 |
| Modified Duration (%)     | 5.25 | 4.48 |
| Yield to Worst (%)        | 3.81 | 3.61 |
| YTW (ModDur Weighted) (%) | 3.76 | 3.56 |
| Number of Issuers         | 204  | 717  |

## INVESTMENT UNIVERSE

The sub-fund mainly invests in euro-denominated corporate bonds with a high rating (investment grade). The sub-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). The sub-fund is actively managed, which means that the portfolio manager does not aim to replicate the performance of an index. This is used to compare performance. The selection and weighting of the assets in the sub-fund's portfolio may differ significantly from the composition of the index.

## BENCHMARK

iBoxx Euro Corporate Overall Total Return (since 01.01.1999)

## BREAKDOWNS (%)

| Sectors            | Fund | Bench | Countries      | Fund | Bench |
|--------------------|------|-------|----------------|------|-------|
| Banks              | 29.9 | 30.9  | France         | 18.6 | 20.9  |
| Utilities          | 13.2 | 11.1  | United States  | 16.6 | 18.6  |
| Industrials        | 12.5 | 9.9   | Italy          | 10.8 | 5.6   |
| Real Estate        | 9.4  | 4.9   | Spain          | 10.1 | 5.9   |
| Consumer Goods     | 6.9  | 12.7  | Germany        | 9.0  | 14.4  |
| Telecom            | 6.5  | 5.1   | Netherlands    | 6.7  | 6.3   |
| Health Care        | 4.8  | 5.5   | United Kingdom | 5.6  | 7.4   |
| Consumer Services  | 4.3  | 4.0   | Belgium        | 5.4  | 2.2   |
| Insurance          | 4.1  | 4.1   | Sweden         | 3.1  | 2.9   |
| Financial Services | 3.3  | 3.0   | Denmark        | 0.6  | 1.6   |
| Technology         | 2.9  | 2.4   | Switzerland    | 0.4  | 2.8   |
| Chemicals          | 1.7  | 2.2   | Other          | 13.4 | 11.5  |
| Other              | 0.7  | 4.3   | Cash           | -0.1 | 0.0   |
| Cash               | -0.1 | 0.0   |                |      |       |

| Credit Ratings (Scale S&P) | Fund | Bench | Capital Structure           | Fund | Bench |
|----------------------------|------|-------|-----------------------------|------|-------|
| AAA                        | 0.0  | 0.2   | Non Financials Senior       | 61.0 | 62.2  |
| AA+                        | 0.4  | 0.6   | Banks Senior                | 24.1 | 27.4  |
| AA                         | 0.2  | 1.4   | Banks Lower Tier Two        | 4.8  | 3.3   |
| AA-                        | 1.5  | 5.7   | Non Financials Subordinated | 4.5  | 2.7   |
| A+                         | 4.3  | 8.6   | Insurance Subordinated      | 3.2  | 2.7   |
| A                          | 9.1  | 11.2  | Banks Subordinated          | 1.0  | 0.3   |
| A-                         | 16.4 | 20.9  | Insurance Senior            | 0.9  | 1.4   |
| BBB+                       | 21.5 | 22.1  | Gov. & Gov. Related         | 0.6  | 0.1   |
| BBB                        | 29.6 | 18.9  | Derivatives                 | 0.0  | 0.0   |
| BBB-                       | 16.2 | 9.8   | Cash                        | -0.1 | 0.0   |
| High-Yield                 | 0.8  | 0.5   |                             |      |       |
| Derivatives                | 0.0  | 0.0   |                             |      |       |
| Cash                       | -0.1 | 0.0   |                             |      |       |

| Modified Durations | Fund | Bench | Currencies | Fund  | Bench |
|--------------------|------|-------|------------|-------|-------|
| < 3%               | 26.0 | 36.3  | Euro       | 100.0 | 100.0 |
| 3 - 5%             | 30.6 | 28.5  |            |       |       |
| 5 - 7%             | 24.5 | 18.3  |            |       |       |
| 7 - 10%            | 17.1 | 13.1  |            |       |       |
| 10 - 15%           | 1.4  | 3.2   |            |       |       |
| > 15%              | 0.3  | 0.6   |            |       |       |
| Cash               | 0.0  | 0.0   |            |       |       |

(\*) Morningstar Rating Overall

(\*\*) Towards Sustainability label is the quality standard for sustainable and socially responsible financial products awarded by the Central Labelling Agency (CLA) in Belgium. Luxflag ESG label is the sustainability label awarded by the Luxembourg Finance Labelling Agency.

DPAM is signatory of the United Nations Principles for Responsible Investment (UN PRI).

Please read the important information at the end of this document.

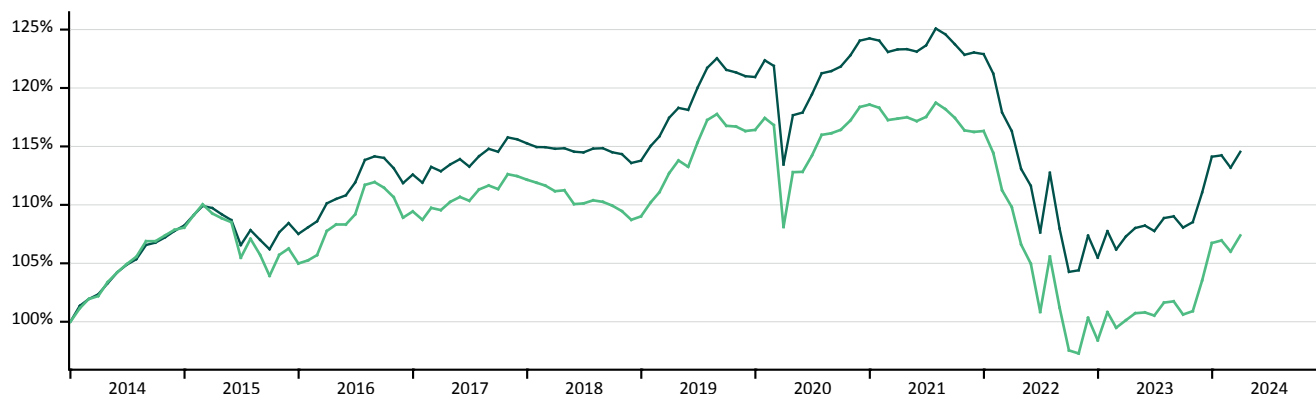
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Institutional Factsheet | 31 March 2024  
Reference Currency EUR

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             | 1.30  | 1.20      |
| YTD                 | 0.61  | 0.37      |
| 1 year              | 7.25  | 6.75      |
| 3 years annualised  | -2.92 | -2.43     |
| 5 years annualised  | -0.96 | -0.50     |
| 10 years annualised | 0.50  | 1.13      |

### STATISTICS (5 YEARS)

|                    |   | Fund   | Benchmark |
|--------------------|---|--------|-----------|
| Volatility         | % | 6.79   | 6.40      |
| Sharpe Ratio       |   | -0.22  | -0.16     |
| Downside Deviation | % | 5.28   | 4.98      |
| Sortino Ratio      |   | -0.28  | -0.21     |
| Positive Months    | % | 55.00  | 55.00     |
| Maximum Drawdown   | % | -18.07 | -16.65    |

Risk-Free Rate **0.54%**

### FUND VS BENCH (5 YEARS)

|                   |   |        |
|-------------------|---|--------|
| Correlation       |   | 0.996  |
| R <sup>2</sup>    |   | 0.991  |
| Alpha             | % | -0.04  |
| Beta              |   | 1.056  |
| Treynor Ratio     | % | -1.42  |
| Tracking Error    | % | 0.72   |
| Information Ratio |   | -0.611 |

Benchmark: iBoxx Euro Corporate Overall Total Return (since 01.01.1999)

### MONTHLY RETURNS IN %

|      |           | Jan   | Feb   | Mar   | Apr   | May   | Jun   | Jul  | Aug   | Sep   | Oct   | Nov   | Dec   | Year   |
|------|-----------|-------|-------|-------|-------|-------|-------|------|-------|-------|-------|-------|-------|--------|
| 2014 | Fund      | 1.15  | 0.77  | 0.26  | 1.17  | 0.81  | 0.67  | 0.61 | 1.25  | 0.00  | 0.46  | 0.45  | 0.17  | 8.05   |
|      | Benchmark | 1.36  | 0.56  | 0.41  | 0.91  | 0.92  | 0.62  | 0.45 | 1.15  | 0.19  | 0.42  | 0.51  | 0.43  | 8.23   |
| 2015 | Fund      | 1.00  | 0.83  | -0.71 | -0.37 | -0.31 | -2.80 | 1.53 | -1.29 | -1.69 | 1.72  | 0.51  | -1.20 | -2.84  |
|      | Benchmark | 0.84  | 0.70  | -0.17 | -0.49 | -0.46 | -1.97 | 1.20 | -0.78 | -0.74 | 1.37  | 0.73  | -0.85 | -0.66  |
| 2016 | Fund      | 0.25  | 0.43  | 1.95  | 0.52  | 0.00  | 0.80  | 2.31 | 0.21  | -0.43 | -0.73 | -1.58 | 0.49  | 4.24   |
|      | Benchmark | 0.52  | 0.48  | 1.41  | 0.35  | 0.28  | 0.99  | 1.72 | 0.27  | -0.12 | -0.77 | -1.13 | 0.65  | 4.72   |
| 2017 | Fund      | -0.65 | 0.93  | -0.17 | 0.64  | 0.38  | -0.30 | 0.88 | 0.31  | -0.27 | 1.14  | -0.14 | -0.27 | 2.48   |
|      | Benchmark | -0.62 | 1.21  | -0.33 | 0.52  | 0.40  | -0.56 | 0.78 | 0.55  | -0.22 | 1.07  | -0.14 | -0.29 | 2.37   |
| 2018 | Fund      | -0.23 | -0.22 | -0.43 | 0.07  | -1.06 | 0.05  | 0.24 | -0.12 | -0.29 | -0.43 | -0.68 | 0.27  | -2.80  |
|      | Benchmark | -0.27 | -0.01 | -0.12 | 0.04  | -0.26 | -0.05 | 0.28 | 0.03  | -0.30 | -0.14 | -0.66 | 0.17  | -1.29  |
| 2019 | Fund      | 1.09  | 0.79  | 1.46  | 0.97  | -0.47 | 1.83  | 1.67 | 0.43  | -0.85 | -0.06 | -0.33 | 0.08  | 6.79   |
|      | Benchmark | 1.10  | 0.71  | 1.38  | 0.72  | -0.14 | 1.60  | 1.42 | 0.67  | -0.81 | -0.18 | -0.26 | -0.06 | 6.29   |
| 2020 | Fund      | 0.87  | -0.52 | -7.46 | 4.33  | 0.03  | 1.24  | 1.54 | 0.12  | 0.25  | 0.69  | 0.98  | 0.17  | 1.86   |
|      | Benchmark | 1.18  | -0.39 | -6.92 | 3.71  | 0.19  | 1.33  | 1.50 | 0.16  | 0.32  | 0.79  | 1.02  | 0.15  | 2.73   |
| 2021 | Fund      | -0.23 | -0.89 | 0.10  | 0.10  | -0.28 | 0.31  | 1.03 | -0.47 | -0.63 | -0.91 | -0.11 | 0.06  | -1.91  |
|      | Benchmark | -0.15 | -0.78 | 0.18  | 0.02  | -0.17 | 0.43  | 1.17 | -0.40 | -0.68 | -0.73 | 0.16  | -0.11 | -1.08  |
| 2022 | Fund      | -1.62 | -2.78 | -1.29 | -2.93 | -1.53 | -3.94 | 4.69 | -4.13 | -3.62 | -0.27 | 3.13  | -1.92 | -15.40 |
|      | Benchmark | -1.36 | -2.74 | -1.35 | -2.79 | -1.28 | -3.57 | 4.74 | -4.24 | -3.43 | 0.13  | 2.84  | -1.75 | -14.17 |
| 2023 | Fund      | 2.45  | -1.32 | 0.64  | 0.60  | 0.07  | -0.26 | 1.10 | 0.10  | -1.11 | 0.29  | 2.61  | 3.09  | 8.46   |
|      | Benchmark | 2.15  | -1.46 | 1.05  | 0.67  | 0.19  | -0.43 | 1.03 | 0.13  | -0.88 | 0.43  | 2.34  | 2.76  | 8.19   |
| 2024 | Fund      | 0.21  | -0.89 | 1.30  |       |       |       |      |       |       |       |       |       | 0.61   |
|      | Benchmark | 0.10  | -0.92 | 1.20  |       |       |       |      |       |       |       |       |       | 0.37   |

## 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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