

DPAM B EQUITIES US 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	US
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	30.01.2004 (1)
First NAV date	30.09.2004
Countries notified for public sale	AT, BE, CH, DE, ES, FR, IT, LU
ISIN	BE6278396716
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*	1.78%
<i>*included management fee</i>	1.60%
Performance fee	-
Transaction Fees	0.43%
Minimum investment	1 share
Swing pricing : threshold (% net assets)	N/A
Swing factor	
- Net subscriptions	N/A
- Net redemptions	N/A
NAV (Capitalisation)	189.11
Assets (all classes)	mn EUR 311.08
Number of positions	77

Fund Benchmark

PORTFOLIO CHARACTERISTICS

Gross dividend yield (%)	1.63	1.35
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INVESTMENT UNIVERSE

The fund invests at least 80% of gross assets in equities and other equity instruments of US companies. 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 USA Net Return

BREAKDOWNS (%)

Sectors	Fund	Bench	Countries	Fund	Bench
Information Technology	27.9	29.5	United States	99.5	100.0
Financials	14.7	13.0	Cash	0.5	0.0
Health Care	12.1	12.3			
Consumer Discretionary	11.1	10.4			
Communication Services	9.0	9.0			
Industrials	7.9	9.1			
Consumer Staples	5.7	5.9			
Energy	4.9	4.0			
Utilities	2.3	2.2			
Real Estate	2.1	2.3			
Materials	1.9	2.4			
Cash	0.5	0.0			

Top 10

	Fund	Bench
Microsoft		6.3
Amazon Com		3.2
Alphabet A		3.1
Valero Energy		2.5
Marathon Petroleum		2.4
JP Morgan Chase		2.4
Walt Disney		2.2
Qualcomm Inc		2.0
Salesforce.com, Inc.		2.0
Merck & Co		2.0

Currencies

	Fund	Bench
US Dollar	99.9	99.1
Euro	0.1	0.8
Swiss franc	0.0	0.0
Other	0.0	0.1

TOP 5 OVERWEIGHTS & UNDERWEIGHTS

Top 5 Overweights	Active weight	Top 5 Underweights	Active weight
Valero Energy	+2.41	Apple	-5.47
Marathon Petroleum	+2.23	Nvidia Corp	-4.85
Walt Disney	+1.70	Facebook A	-2.34
Bank Of New York Mellon Corporation	+1.62	Alphabet C	-1.70
Kroger	+1.62	Eli Lilly & Co	-1.36

TOP 5 BEST CONTRIBUTORS & WORST CONTRIBUTORS

Top 5 Best Contributors	Contribution	Top 5 Worst Contributors	Contribution
Apple	+0.49	Nvidia Corp	-0.49
Valero Energy	+0.35	Jabil Inc	-0.14
Micron Technology	+0.30	Cognizant Tech Solutions Corp	-0.14
Marathon Petroleum	+0.30	Alphabet C	-0.09
Tesla Motors, Inc.	+0.21	Unity Software	-0.08

(1) Sub-fund of DPAM B since 01/04/2022, originated from the transfer of the total assets and

(*) 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.

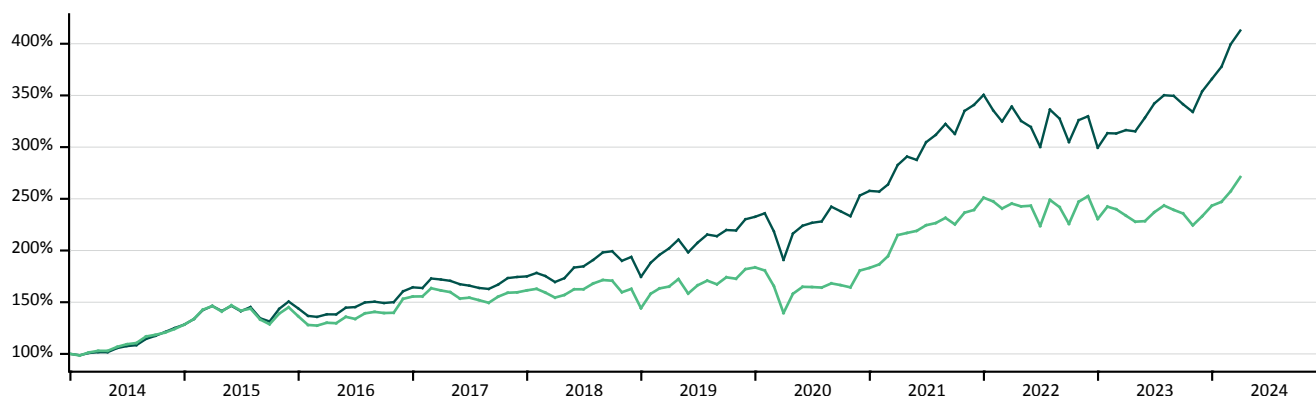
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Reference Currency EUR

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	5.39	3.35
YTD	11.39	12.81
1 year	15.95	30.44
3 years annualised	8.05	13.46
5 years annualised	10.42	15.35
10 years annualised	10.16	15.04

STATISTICS (5 YEARS)

		Fund	Benchmark
Volatility	%	17.72	16.61
Sharpe Ratio		0.55	0.89
Downside Deviation	%	11.45	10.09
Sortino Ratio		0.86	1.46
Positive Months	%	60.00	61.67
Maximum Drawdown	%	-24.02	-19.10

Risk-Free Rate 0.54%

FUND VS BENCH (5 YEARS)

Correlation		0.935
R ²		0.874
Alpha	%	-0.35
Beta		0.998
Treynor Ratio	%	9.85
Tracking Error	%	6.28
Information Ratio		-0.689

Benchmark: MSCI USA Net Return

MONTHLY RETURNS IN %

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2014	Fund	-1.50	2.88	1.63	-0.04	3.80	2.30	1.12	5.69	1.41	1.85	2.82	3.42	28.32
	Benchmark	-1.32	2.16	0.85	-0.03	3.97	1.75	0.85	5.59	2.59	3.22	3.09	2.66	28.33
2015	Fund	4.28	6.66	2.51	-3.61	4.22	-3.49	1.38	-7.33	-3.45	8.03	4.37	-6.04	6.24
	Benchmark	4.17	6.42	2.88	-3.31	3.50	-3.51	2.81	-7.44	-2.33	9.35	4.88	-4.46	12.16
2016	Fund	-6.10	-0.49	2.15	-0.33	4.75	-1.50	4.03	1.04	-0.78	0.17	9.63	1.47	14.07
	Benchmark	-4.98	-0.70	1.82	-0.05	4.69	0.42	3.08	0.48	-0.83	0.54	6.98	2.41	14.21
2017	Fund	0.08	5.07	-1.30	-1.00	-3.91	0.56	-1.56	-1.67	3.96	2.44	0.26	1.18	3.82
	Benchmark	-0.41	5.63	-0.55	-0.75	-1.91	-0.83	-1.33	-0.58	2.58	3.77	0.60	0.34	6.45
2018	Fund	0.91	-2.20	-3.06	1.64	3.50	0.04	3.41	2.00	-0.38	-6.53	2.04	-11.47	-10.66
	Benchmark	1.89	-1.67	-3.29	2.17	5.95	0.62	3.33	3.83	0.59	-4.64	1.95	-9.92	-0.25
2019	Fund	9.65	3.27	1.13	4.36	-8.09	4.98	2.75	-2.07	4.05	-0.79	5.34	0.95	27.37
	Benchmark	7.78	4.07	3.24	4.17	-5.85	4.68	3.82	-0.72	2.77	-0.19	4.92	1.06	33.28
2020	Fund	-1.65	-8.32	-15.72	13.31	4.25	-0.12	-0.30	2.46	-1.01	-1.30	9.90	1.42	-0.27
	Benchmark	1.45	-7.40	-12.64	13.32	3.52	1.26	0.58	6.25	-1.85	-1.98	8.59	1.76	10.75
2021	Fund	1.85	4.26	10.46	0.97	0.94	2.48	0.95	2.20	-2.70	5.00	1.13	4.96	37.09
	Benchmark	-0.25	2.66	7.12	2.92	-1.11	5.93	2.34	3.38	-2.98	7.11	1.73	2.86	36.06
2022	Fund	-1.48	-2.74	1.99	-1.11	0.25	-8.04	11.28	-2.83	-6.69	9.48	2.19	-8.74	-8.21
	Benchmark	-4.32	-3.16	4.46	-4.12	-1.79	-6.05	12.06	-2.62	-6.91	6.96	1.15	-9.23	-14.59
2023	Fund	5.18	-1.05	-2.55	-2.53	0.24	3.78	2.74	-1.74	-1.46	-4.86	3.92	4.37	5.57
	Benchmark	4.70	-0.09	1.03	-0.37	4.17	4.20	2.33	-0.18	-2.32	-2.17	5.95	3.39	22.21
2024	Fund	1.57	4.06	5.39										11.39
	Benchmark	3.25	5.72	3.35										12.81

RISKS

The risk indicator assumes that you will hold the product for at least 6 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 US securities, it is likely to be more specifically exposed to the economic development of this sector and area.
- 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 PRIIPS for more explanation and a complete overview of the risks.

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