

DPAM L BONDS UNIVERSALIS UNCONSTRAINED - F

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	Fixed Income
Category	Aggregate
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	11.12.2001 (1)
First NAV date	30.01.2004
Countries notified for public sale	AT, CH, DE, ES, FR, IT, LU, NL, PT
ISIN	LU0174544550
Entry Fee	Maximum 1%
<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*	0.53%
<i>*included management fee</i>	0.40%
Performance fee	-
Transaction Fees	0.22%
Minimum investment	EUR 25'000
Swing pricing : threshold (% net assets)	3%
Swing factor	
- Net subscriptions	0.25%
- Net redemptions	0.25%
NAV (Capitalisation)	176.65
Assets (all classes)	mn EUR 917.06
Number of positions	250

PORTFOLIO CHARACTERISTICS

Maturity (Years)	8.01
Duration (Years)	6.47
Modified Duration (%)	6.18
Yield to Worst (%)	4.64
YTW (ModDur Weighted) (%)	4.39
Number of Issuers	156

INVESTMENT UNIVERSE

The sub-fund invests mainly (without any sectoral restrictions whatsoever) in bonds and/or other debt securities (including perpetual bonds and/or structured products), at fixed or floating rates, denominated in any currency and issued by issuers (public and/or private) throughout the world. The majority of these securities (or, failing that, their issuers) must have a rating of at least BBB-/Baa3 ("investment grade") according to the S&P/Moody's rating agency scale. The sub-fund may use derivatives in order to take advantage of or hedge against market fluctuations, or for efficient portfolio management. The sub-fund is actively managed and no benchmark is used.

BREAKDOWNS (%)

Sectors		Credit Ratings (Scale S&P)	
Gov. & Gov Related	56.3	AAA	16.2
Financials	20.2	AA+	3.3
Utilities	6.7	AA	0.3
Communication	5.2	AA-	4.8
Consumer Cyclicals	5.0	A+	1.8
Industrials	2.5	A	6.6
Technology	1.5	A-	15.7
Energy	1.4	BBB+	13.8
Consumer Non-Cyclicals	0.8	BBB	21.0
Asset Backed	0.6	BBB-	8.5
Derivatives	0.0	High-Yield	7.4
Cash	-0.1	Not Rated	0.7
		Derivatives	0.0
		Cash	-0.1
Strategies		Currencies after hedging	
Nominal Government	52.0	Euro	54.1
Low Beta Corporate	25.9	US Dollar	28.3
Financials	14.6	Other	4.7
High Beta Corporate	4.2	Mexican peso	4.1
Inflation Linked	2.7	Pound sterling	3.1
Covered Bonds	0.6	New Zealand dollar	3.0
Equity	0.2	Polish zloty	1.4
Hedges Rates	0.0	Czech koruna	1.3
Cash	-0.1		

Capital Structure

Gov. & Gov. Related	56.3	< 3%	9.8
Non-Financials Senior	19.4	3 - 5%	30.9
Banks Senior	14.9	5 - 7%	26.1
Non-Financials Subordinated	3.6	7 - 10%	25.1
Financial Services Senior	2.9	10 - 15%	6.8
Banks Subordinated	1.4	> 15%	1.4
Insurance Subordinated	0.6	Derivatives	0.0
Covered	0.6	Cash	-0.1
Banks Lower Tier Two	0.2		
Insurance Senior	0.2		
Banks Tier One	0.0		
Derivatives	0.0		
Cash	-0.1		

(1) Sub fund of DPAM L since 11/12/2001, originated from the transfer of the total assets and liabilities of Bond Universalis Classic; for the period prior to 11/12/2001, the returns of Bond Universalis Classic 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.

CUMULATIVE PERFORMANCE OVER THE LAST 10 YEARS



PERFORMANCES (%)

1 month	1.41
YTD	1.03
1 year	5.24
3 years annualised	-1.75
5 years annualised	0.69
10 years annualised	2.83

STATISTICS (5 YEARS)

Volatility	%	6.55
Sharpe Ratio		0.02
Downside Deviation	%	4.79
Sortino Ratio		0.03
Positive Months	%	51.67
Maximum Drawdown	%	-13.71

Risk-Free Rate **0.54%**

MONTHLY RETURNS IN %

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2014	1.90	0.10	1.04	1.05	2.40	0.55	1.47	3.04	0.19	0.97	0.68	1.07	15.43
2015	6.16	-0.82	1.48	-2.16	0.29	-2.38	0.96	-2.59	-1.45	1.35	2.11	-3.13	-0.54
2016	0.02	0.55	1.37	1.38	0.63	2.02	2.27	1.13	-0.75	0.75	-1.29	0.45	8.80
2017	0.26	0.70	-0.10	-0.67	-0.76	0.26	-0.37	-0.95	0.60	0.72	-0.61	0.51	-0.44
2018	0.63	0.28	-0.51	0.56	-1.50	0.01	0.84	-1.05	0.34	-0.27	0.14	0.82	0.24
2019	2.60	0.44	2.43	0.93	0.77	2.29	2.55	1.82	-0.49	-0.45	0.46	0.42	14.59
2020	0.79	-0.50	-6.41	3.78	1.09	1.05	0.53	-0.32	0.70	0.90	1.01	0.08	2.43
2021	-0.14	-2.25	0.53	-0.61	0.03	1.81	1.43	-0.01	-0.59	-0.50	0.91	-0.30	0.26
2022	-1.49	-2.64	-0.75	-3.20	-0.95	-2.78	4.90	-2.98	-3.42	-0.32	2.88	-3.07	-13.29
2023	2.09	-1.29	0.95	-0.36	0.91	-0.67	0.26	-0.04	-1.21	-0.33	2.55	3.08	5.97
2024	0.45	-0.82	1.41										1.03

RISKS

The risk indicator assumes that you will hold the product for at least 4 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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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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