% DPAM
DEGROOF PETERCAM ASSET MANAGEMENT

DPAM L Bonds EUR Government 1-5 - A

Monthly Factsheet | 31 October 2020

Morningstar ★★★ (*)

OVERVIEW

Asset Class	Fixed Income
Category	Government Investment Grade
Strategy	Active Strategy
Fund Of	DPAM L
Legal Structure	SICAV
Domicile	Luxembourg
Reference Currency	EUR
Liquidity	Daily
Sub-fund launch	19.08.2014
First NAV date	31.08.2014
Countries notified for public sale	AT, BE, CH, DE, ES, FR, IT, LU
ISIN	LU1090891927
Entry Fee	Maximum 2%
Exit Fee	0%
Ongoing charges*	0.54%
**included management fee*	*0.10%*
Minimum investment	0.001 share
NAV (Distribution)	99.56
Last gross dividend (28.05.2019)	EUR 0.10
Assets (all classes)	mn EUR 9.90
Number of positions	34

RISK AND REWARD PROFILE

Lower risk — Higher risk

Typically lower rewards — Typically higher rewards

1	**2**	3	4	5	6	7

SRRI calculated according UCITS (EU) regulation N°583/2010

PORTFOLIO CHARACTERISTICS	Fund	Benchmark
Maturity (Years)	2.69	2.89
Duration (Years)	2.69	2.80
Modified Duration (%)	2.70	2.81
Number of Issuers	16	19

FUND'S INVESTMENT POLICY

Increase the value of your investment over the medium term. The sub-fund mainly invests in investment-grade bonds issued by governments (or related bodies) and denominated in euro. These bonds have a residual term or maturity of less than 5 years. 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 a macro-economic and financial analysis. Benchmark index: Bloomberg Barclays Euro Treasury 1-5 Years. 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. The sub-fund may use derivatives in order to take advantage of or hedge against market fluctuations, or for efficient portfolio management. The investment policy is in line with the text in the Key Investor Information Document (KIID). The capital and/or the return are neither guaranteed nor protected.

BENCHMARK

Bloomberg Barclays Euro Treasury 1-5 Years

BREAKDOWNS (%)

Countries	Fund	Bench
Italy	24.6	25.0
Germany	14.9	20.1
France	14.4	23.2
Spain	13.9	13.0
Netherlands	8.8	4.3
Portugal	6.4	2.2
Supranational	4.8	0.0
Romania	3.8	0.0
Ireland	2.2	1.7
Slovakia	1.7	0.6
Other	2.2	9.8
Cash	2.1	0.0

Modified Durations	Fund	Bench
< 3%	66.3	58.5
3 - 5%	31.6	41.5
Cash	2.1	0.0

Credit Ratings (Scale S&P)	Fund	Bench
AAA	28.5	24.6
AA+	2.2	5.0
AA	14.4	23.2
AA-	2.2	6.0
A+	1.7	0.8
A-	2.0	2.2
BBB+	11.9	10.8
BBB-	34.9	27.3
High-Yield	0.0	0.0
Cash	2.1	0.0

Currencies	Fund	Bench
Euro	100.0	100.0

(*) Morningstar Rating Overall

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Reference Currency EUR

PERFORMANCES (%) (*)

	Fund	Benchmark
1 month	0.18	0.26
YTD	-0.17	0.66
1 year	-0.63	0.32
3 years annualised	-0.31	0.46
5 years annualised	-0.13	0.50
10 years annualised	-	-
Since launch annualized	0.03	0.63

STATISTICS (5 YEARS) (*)

		Fund	Benchmark
Volatility	%	1.18	1.03
Sharpe Ratio		0.23	0.88
Downside Deviation	%	0.91	0.66
Sortino Ratio		0.30	1.38
Positive Months	%	53.33	55.00
Maximum Drawdown	%	-2.39	-1.29

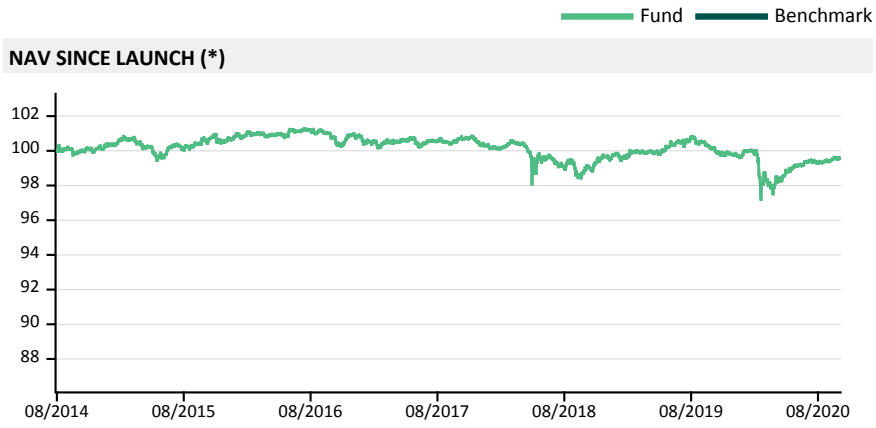
Risk-Free Rate **-0.41%**

FUND VERSUS BENCHMARK (5 YEARS) (*)

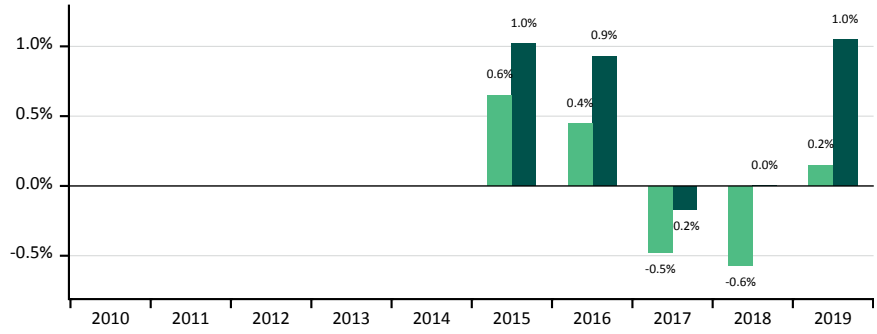
Correlation		0.945
R^2		0.892
Alpha	%	-0.06
Beta		1.083
Treynor Ratio	%	0.25
Tracking Error	%	0.40
Information Ratio		-1.594

Benchmark: Bloomberg Barclays Euro Treasury 1-5 Years

NAV SINCE LAUNCH (*)



PERFORMANCE BY CALENDAR YEAR (*)



DISCLAIMER

(*) The performance figures correspond with the total performance of the fund, including dividends, coupons and price increases or decreases. The performance figures take into account the management fee and other recurrent costs, but not the entry, exit fee and the tax on exit. Annualised performance are calculated on an actuarial base and are expressed as a percentage versus the net asset value at the beginning of the period. Unless stated otherwise, the performances are calculated in the same currency as the sub-fund's net asset value. Performances are based on results obtained in the past and are no guarantee for future performances. Applications to invest in any fund referred to in this document can only validly be made on the basis of the Key Investor Information (KIID), the prospectus and the latest available annual and semi-annual reports. These documents are available on the website funds.degroofpetercam.com.