

DPAM L BONDS UNIVERSALIS UNCONSTRAINED - F

Institutional Factsheet | 31 August 2022

Morningstar ★★☆☆ (*)

OVERVIEW

Asset Class	Fixed Income
Category	Aggregate
Strategy	Active Strategy
Sub-fund of	DPAM L
Legal Structure	SICAV
Domicile	Luxembourg
Reference Currency	EUR
Liquidity	Daily
Sub-fund launch	11.12.2001
First NAV date	30.01.2004
Countries notified for public sale	AT, CH, DE, ES, FR, IT, LU, NL, PT, XS
ISIN	LU0174544550
Entry Fee	Maximum 1%
Exit Fee	0%
Ongoing charges*	0.54%
*included management fee	0.40%
Performance fee	-
Minimum investment	EUR 25'000
NAV (Capitalisation)	171.86
Assets (all classes)	mn EUR 1'012.39
Number of positions	164

PERFORMANCES (%)

1 month	-2.98
YTD	-9.69
1 year	-10.12
3 years annualised	-2.50
5 years annualised	1.52
10 years annualised	2.52

PORTFOLIO CHARACTERISTICS

Maturity (Years)	8.61
Duration (Years)	5.48
Modified Duration (%)	5.27
Yield to Worst (%)	4.06
YTW (ModDur Weighted) (%)	3.96
Number of Issuers	90

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	64.5	AAA	23.9
Financials	13.7	AA+	2.2
Communication	5.1	AA	0.1
Technology	4.6	AA-	4.1
Consumer Cyclical	3.5	A+	8.0
Utilities	2.4	A	5.6
Consumer Non-Cyclicals	1.9	A-	10.5
Industrials	1.5	BBB+	7.2
Energy	0.8	BBB	22.2
Derivatives	0.0	BBB-	5.1
Cash	2.0	High-Yield	8.5
		Not Rated	0.5
		Derivatives	0.0
		Cash	2.0

Strategies

Nominal Government	58.3
Low Beta Corporate	14.8
Financials	12.8
Inflation Linked	6.2
High Beta Corporate	5.9
Hedges Rates	0.0
Cash	2.0

Capital Structure

Gov. & Gov. Related	64.5
Non-Financials Senior	14.4
Banks Senior	10.1
Non-Financials Subordinated	5.5
Banks Lower Tier Two	1.5
Insurance Senior	0.8
Financial Services Subordinated	0.6
Insurance Subordinated	0.5
Financial Services Senior	0.3
Derivatives	0.0
Cash	2.0

Currencies after hedging

Euro	51.9
US Dollar	28.2
Japanese yen	4.8
New Zealand dollar	3.9
Czech koruna	3.0
Mexican peso	2.9
Australian dollar	2.8
Other	2.6

Modified Durations

< 3%	14.2
3 - 5%	23.6
5 - 7%	15.0
7 - 10%	29.2
10 - 15%	7.7
> 15%	8.3
Derivatives	0.0
Cash	2.0

(*) Morningstar Rating Overall

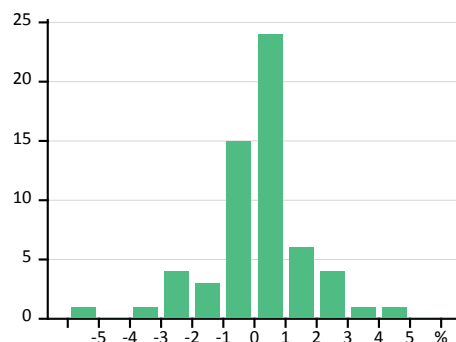
 DPAM is signatory of the United Nations Principles for Responsible Investment (UN PRI).
 Please read the important information at the end of this document.

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Reference Currency EUR | Observation Period - 5 years

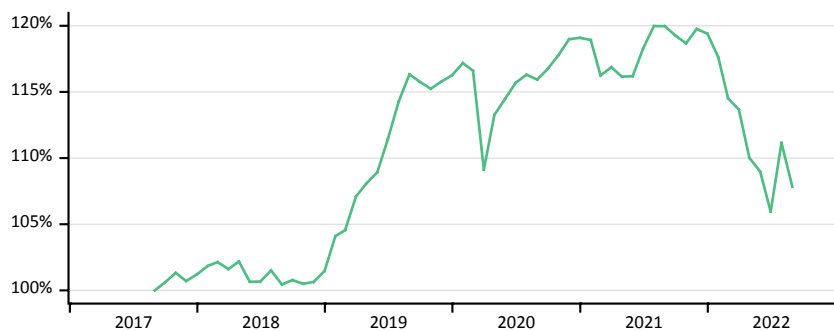
DISTRIBUTION OF MONTHLY RETURNS



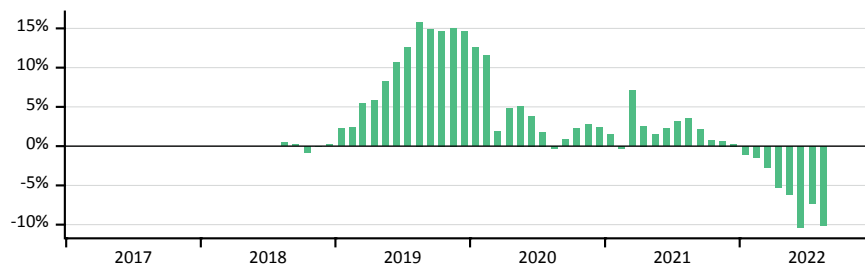
STATISTICS

Volatility	%	5.91
Sharpe Ratio		0.34
Downside Deviation	%	4.17
Sortino Ratio		0.48
Positive Months	%	60.00
Maximum Drawdown	%	-11.69
Risk-Free Rate		-0.49%

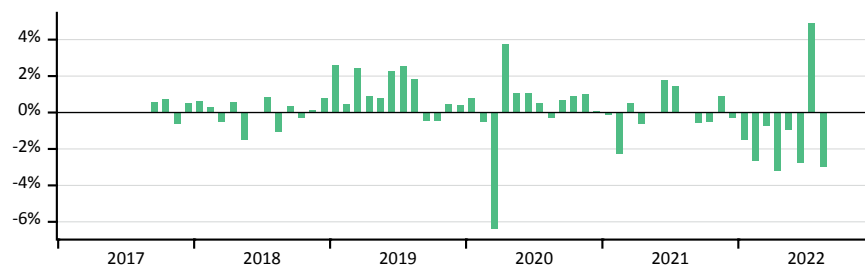
CUMULATIVE PERFORMANCE



12-MONTH ROLLING RETURNS



MONTHLY RETURNS



MONTHLY RETURNS IN %

	2018	2019	2020	2021	2022
	Fund	Fund	Fund	Fund	Fund
January	0.63	2.60	0.79	-0.14	-1.49
February	0.28	0.44	-0.50	-2.25	-2.64
March	-0.51	2.43	-6.41	0.53	-0.75
April	0.56	0.93	3.78	-0.61	-3.20
May	-1.50	0.77	1.09	0.03	-0.95
June	0.01	2.29	1.05	1.81	-2.78
July	0.84	2.55	0.53	1.43	4.90
August	-1.05	1.82	-0.32	-0.01	-2.98
September	0.34	-0.49	0.70	-0.59	
October	-0.27	-0.45	0.90	-0.50	
November	0.14	0.46	1.01	0.91	
December	0.82	0.42	0.08	-0.30	
Year	0.24	14.59	2.43	0.26	-9.69

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