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DPAM B EQUITIES **WORLD EX JAPAN EUROPE & USA INDEX - A**

Monthly Factsheet | 31 May 2026

Sub-fund of DPAM B, SICAV under Belgian law
Managed by CA Indosuez Fund Solutions SA ("CAI FS SA"), SA under Belgian law

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

OVERVIEW

Asset Class	Equities
Category	World
Strategy	Passive Strategy
Sub-fund of	DPAM B
Legal Structure	SICAV
Domicile	Belgium
Maturity	Unlimited
Reference Currency	EUR
Liquidity	Daily
Sub-fund launch	19.03.2001 (1)
First NAV date (share class)	09.11.2016
Countries notified for sale	BE, FR, IT, LU
ISIN	BE6289164723

Fees may be higher or lower due to currency fluctuations.

Entry Fee	Maximum 2.15%
Max fee. Actual rates may be lower. More info with your financial advisor or distributor. The entry fee reduces the potential return on your investment.	
Exit Fee	0.15%
The exit fee is to the benefit of the sub-fund.	
Man. fees and other operating costs*	0.76%
**included management fee*	*0.50%*
Performance fee	-
Transaction Fees	0.07%
Minimum investment	1 share
Anti-dilution levy	applicable
Swing pricing conditions applicable on 31/05/2026. In periods of stress on financial markets, the swing factors can be higher or an anti-dilution levy can be applied. More info on swing pricing and antidilution levy in the lexicon.	
NAV (Distribution)	217.18
Last gross dividend (07.04.2026)	EUR 3.91
Assets (all classes)	mn EUR 77.36
Number of positions	192

FISCAL INFORMATION

BE - Belgian Savings Tax on UCI redemption	-
Belgian withholding tax on dividends	30%
Stock exchange tax in case of redemption or switch of sub-fund	-

Please read the prospectus for more information.

FUND'S INVESTMENT POLICY

Objective: The objective of the sub-fund is to obtain as high a return as possible by investing mainly in equities of the Pacific Basin (ex-Japan), Canada and Israel. The index is tracked using a passive investment management strategy investing physically and non-synthetically in all securities in the index or a representative sample of these securities, holding each security in a proportion approximately identical to its weight in the index. Each sector is represented in a proportion approximately identical to its weight in the index. The tracking error (standard deviation from the benchmark) is around 1.4%. This is a passively managed sub-fund, which means that the portfolio manager aims to replicate the performance of a benchmark. Investment policy: The sub-fund invests mainly in equities of Pacific Basin companies (ex-Japan), Canada and Israel (and other analogous transferable securities), warrants, convertible bonds, subscription rights and, on an ancillary basis, cash and cash equivalents. Benchmark: MSCI World ex JEU Net Return. The investment policy is in line with the text in the Key Investor Information Document (KID). The capital and/or the return are neither guaranteed nor protected.

RISKS

The risk indicator assumes that you will hold the product for at least 7 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: The objective of the sub-fund is to track the performance of its index. The index invests in a limited number of countries without much international diversification.
- Sustainability risk: The sub-fund's main objective is to track the performance of its index. 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 for more explanation and a complete overview of the risks.

(1) Sub-fund of DPAM B since 01/04/2022, originated from the transfer of the total assets and liabilities of DPAM Capital B Equities World ex Japan Europe & USA Index; for the period prior to 1/04/2022, the returns of DPAM Capital B Equities World ex Japan Europe & USA Index are shown.

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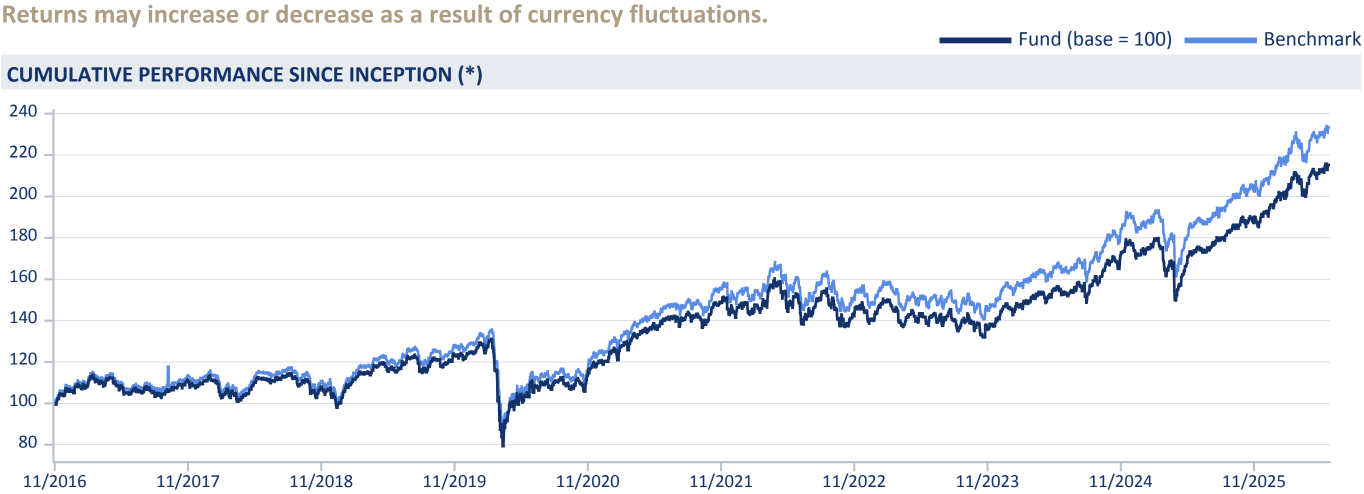
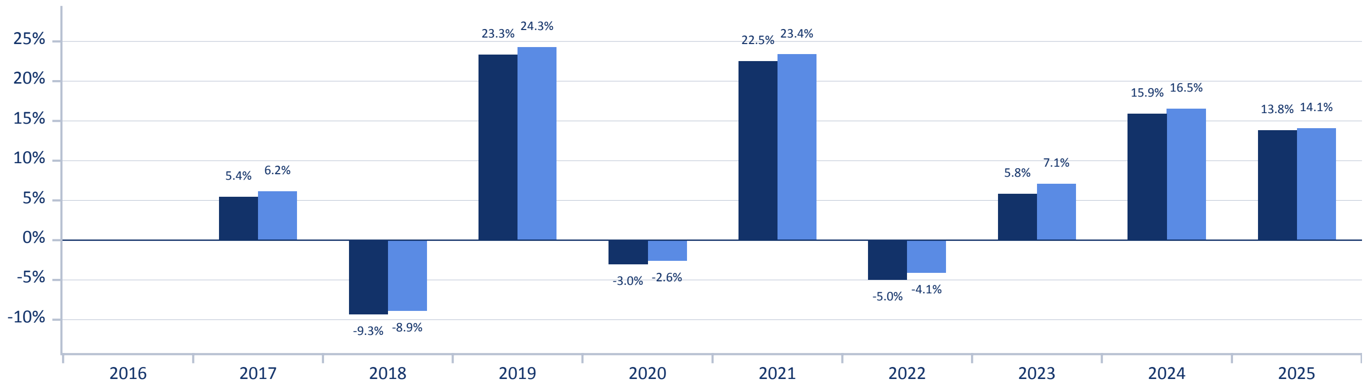
Reference Currency EUR

Past performance does not predict future returns.
Returns may increase or decrease as a result of currency fluctuations.

CUMULATIVE PERFORMANCE SINCE INCEPTION (*)



PERFORMANCE BY CALENDAR YEAR (*)



PERFORMANCES (%) (*)

	Fund	Benchmark
1 month	1.84	1.87
YTD	10.09	10.93
1 year	24.24	24.82
3 years annualised	16.05	16.91
5 years annualised	9.22	10.11
10 years annualised	-	-
Since launch annualized	8.35	9.28

STATISTICS (5 YEARS)

		Fund	Benchmark
Volatility	%	12.78	12.70
Sharpe Ratio		0.57	0.64
Downside Deviation	%	7.94	7.81
Sortino Ratio		0.91	1.04
Positive Months	%	55.00	58.33

Risk-Free Rate **1.93%**

FUND VS BENCH (5 YEARS) (*)

Correlation		0.998
R^2		0.997
Alpha	%	-0.07
Beta		1.004
Treynor Ratio	%	7.22
Tracking Error	%	0.73
Information Ratio		-1.109

Benchmark: MSCI World ex JEU Net Return

Sub-fund of DPAM B since 01/04/2022, originated from the transfer of the total assets and liabilities of DPAM Capital B Equities World ex Japan Europe & USA Index; for the period prior to 1/04/2022, the returns of DPAM Capital B Equities World ex Japan Europe & USA Index are shown.

(*) The performance figures take into account the management fee and other recurrent costs, but not the entry fees, exit fees and the tax on exit. For distribution shares, the reinvestment of the fund's gross dividends is taken into account. For sub-funds or share classes whose net asset value is expressed in any currency other than the euro, one must take into account the fact that the performance in euro might be higher or lower depending on foreign exchange fluctuations. For some of the periods shown, the performance in euros has actually decreased due to fluctuations in the exchange rates. **Performances are based on results obtained in the past and are no guarantee for future performances.** Source: Degroof Petercam Asset Management.

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BREAKDOWNS (%)

Countries	Fund	Bench
Canada	54.6	54.7
Australia	25.9	26.1
Hong Kong	7.3	7.4
Singapore	6.4	6.4
Israel	4.8	4.8
New Zealand	0.7	0.7
Cash	0.2	0.0

Sectors	Fund	Bench
Financials	41.0	41.3
Materials	15.6	15.7
Energy	11.0	10.9
Industrials	9.1	9.1
Information Technology	6.0	5.8
Consumer Discretionary	4.2	4.2
Real Estate	3.2	3.2
Utilities	3.2	3.1
Consumer Staples	3.0	2.9
Health Care	2.0	2.1
Communication Services	1.6	1.6
Cash	0.2	0.0

Top 10	
Royal Bank of Canada	4.8
BHP Billiton Ltd	4.1
Commonwealth Bk Australia	3.5
Toronto Dominion Bank	3.3
Shopify, Inc. Class A	2.7
Enbridge Inc	2.2
Bank Of Montreal	2.0
Aia Group	2.0
DBS Group Hldg	1.8
Canadian Imperial Bank Of Commerce	1.8

Currencies	Fund	Bench
Canadian dollar	53.4	53.6
Australian dollar	26.1	26.1
Hongkong dollar	7.2	7.1
Singapore dollar	5.6	5.6
US Dollar	3.9	3.8
Israeli shekel	3.2	3.1
New Zealand dollar	0.7	0.7
Euro	-0.1	0.1

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LEXICON

Accumulation shares	Accumulation shares do not pay a dividend, but reinvest the income from coupons or dividends. The investor receives the possible gain in the form of a capital gain when he sells the shares of the fund.
Alpha	Alpha is the outperformance attained beyond what might be expected according to a given investment model or relative to a benchmark. A positive alpha indicates that a fund did better than might be expected based on the given beta. Likewise, a negative alpha indicates that a fund recorded an underperformance given the expectations pertaining to the beta of the fund in question. The alpha is calculated by a regression analysis of a fund's monthly returns versus the monthly returns of an index: the alpha is equal to the value on the Y-axis where the value on the X-axis is zero.
Anti-dilution levy	The anti-dilution levy is a mechanism to protect the shareholders against the negative impact on the NAV caused by a large subscription or redemption, more specifically to transfer the negative impact to the investors who generated this impact. If redemptions or subscriptions exceed a threshold, the SICAV may decide to impose an additional cost on incoming or outgoing investors, which will benefit the SICAV. Higher exit fees may be charged for large net outflows, and higher entry fees may be charged for large net inflows. The anti-dilution levy will only be applied after an explicit decision of the Board of Directors of the SICAV. There is no automatic application of this mechanism. The Board of Director's decision relates both to the level of the threshold and the additional costs and whether or not to apply the mechanism if the threshold is exceeded. It should be noted that swing pricing and the anti-dilution levy cannot be applied to the same NAV.
Asset allocation	Asset allocation consists of judiciously spreading the assets of a portfolio or a fund over various asset classes or investment categories: equities, bonds, cash, real estate and other asset classes.
Asset Test (%)	Test to determine whether a fund (or sub-fund) invests directly or indirectly more than 10% of assets in debt securities mentioned in Article 19bis CIR92. If that is the case, the investor will be subject to the withholding tax (précompte mobilier) of 30% on gains derived from the performance of the fund's underlying debt securities and realized upon the redemption or disposal for valuable consideration of shares in the fund or upon the total or partial distribution of the assets of the sicav or sub-fund.
Average maturity	Average remaining maturity of all underlying bonds weighted according to the amount invested in each bond. For subordinated bonds, the first call date is always used to calculate the maturity and yield to maturity. There are nonetheless a few exceptions to this rule. For a bond whose current valuation makes it highly unlikely that the call will not be executed, we use the final maturity date instead of the first call date.
Bench	Abbreviation of benchmark
Beta	Beta is a measure of a fund's sensitivity to movements in an underlying financial (sub) market or index and is also a measure of risk. A beta of 1.10 means that a fund does on average 10% better than the index when the market rises, and scores on average 10% worse when the market falls. Here all other factors are assumed to remain the same. When a fund's beta is 0.85, it means that, during a market rise, it incorporates 85% of the market's rise or, put another way, it does on average 15% less well than the index, and scores on average 15% better than market average in falling markets. The beta is calculated by a regression analysis of a fund versus an index: the beta corresponds with the gradient of the graph.
Beta-adjusted duration	The duration is an indicator for the interest rate sensitivity of a bond. For inflation-linked bonds, one can calculate a beta-adjusted duration. While duration measures the sensitivity of an inflation-linked bond to fluctuations in real yields, the beta-adjusted duration measures the sensitivity of an inflation-linked bond to fluctuations in nominal yields.
Break-even level	Break-even level is a specific term used for sub-funds invested in inflation-linked bonds. The break-even level of an inflation-linked bond reflects the yield difference between the inflation-linked bond and a nominal bond from the same issuer and with the same maturity. The break-even level is an indicator of market expectations in terms of inflation. For a sub-fund invested in inflation-linked bonds, you can find the weighted average break-even level of all underlying bonds on the monthly factsheets.
CIS	Collective Investment Scheme, abbreviated CIS, include mutual funds, SICAVS (Société d'Investissements à Capital Variable or investment company with variable capital) and SICAFI (Société d'Investissements à Capital Fixe or investment company with fixe capital).
Correlation	The correlation is illustrated by reference to the correlation coefficient, which measures the strength of the relationship between the returns of a fund and the returns of an index. The correlation coefficient corresponds with a number between +1 (perfect correlation between returns of fund and index) and -1 (perfect negative correlation between returns of fund and index).
Cyclical consumption	Goods and services whose consumption is influenced by the economic cycle. Their consumption increases when economic growth strengthens. Examples include cars and tourism.
Downside Deviation	The downside deviation corresponds to the annualized standard deviation of the monthly returns below a certain level. On the website and in our fact sheets, we use the risk-free interest rate for calculating downside deviation. In other words, the downside deviation does not take into account the fund's volatility in upside markets. Our rationale is that investors are more sensitive to the volatility of their investment in a downside market.

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Duration	The duration is expressed in years and is equal to the weighted average maturity of a bond or bond portfolio. It is an indicator of the sensitivity of a bond or bond portfolio to interest-rate fluctuations. If rates rise, bond prices on the secondary market drop and consequently the net asset value of a bond fund drops. The negative impact is bigger for funds with longer durations. The opposite is also true. When rates decline, bond prices increase and the net asset value of a bond fund increases as well. The positive impact is bigger for funds with longer durations. The duration is the result of a complex calculation made according to the Macaulay method which takes into account, amongst other factors, the current bond price, rates, coupons and maturity.
Emerging countries	Emerging countries, also often referred to as emerging markets or emerging economies, is a term that refers to an economy that experiences considerable economic growth and possesses some, but not all, characteristics of a developed economy. Emerging markets are countries that are transitioning from the “developing” phase to the “developed” phase.
Financial bonds	From Senior to Tier One: Senior bonds: this paper has priority over all others in terms of interest payments and ranks first when it comes to claiming any money remaining after a bankruptcy. Lower Tier Two: the coupon payment cannot be deferred and not paying a coupon is seen as defaulting. This paper has a fixed maturity date. Upper Tier Two: this paper has no maturity date. The interest payments can be deferred, but the coupon is cumulative. This means that it must be paid at a later time. This paper comes with a call date specifying when the issuer can repay. If the issuer does not repay, the coupon is raised (step-up). Tier One: In case of bankruptcy, this paper has priority over equities, but is subordinated to all other debt paper. If a coupon is not paid, then it is lost (not cumulative). The bond can also be used to absorb losses, which reduces the principal. Tier Ones have a perpetual maturity, but a call date is provided.
Floating Rate Notes (FRN)	Fixed-income securities whose coupon is regularly, for example every 3 months, adapted to market conditions.
Fund	A fund is an Undertaking for Collective Investment which can be organized, in terms of legal structure, as a Sicav (société d'investissement à capital variable or open-ended collective investment company), a mutual fund or a sub-fund.
High yield	Debt securities with lower ratings, more precisely from BB+ to D with Standard & Poor's and Moody's and from Ba1 to C with Moody’s, are considered “high yield” or “speculative grade”. The latter are also called “junk bonds”. Their default risk is higher and consequently, they offer a higher coupon than investment grade bonds.
Income shares	Income shares pay out their possible earnings (coming from dividends, coupons or capital gains) in the form of a dividend.
Information ratio	The information ratio is equal to a fund’s average annual excess return versus a reference index divided by the tracking error. The information ratio indicates the extent to which a fund performed better compared to an index while taking risk into account.
Investment grade	Debt securities with a rating ranging from AAA to BBB- with Standard & Poor's and Moody's and from Aaa to Baa3 with Fitch are considered “investment grade”.
Management fees and other operating costs	These are the portfolio management fees of the sub-fund, including the fees of the service provider and the operation of the sub-fund. This estimate is based on actual costs over the past year.
Modified duration	The modified duration is expressed as a percentage and indicates by what percentage the value of a bond or bond fund will change if the interest rate moves up or down by 1%.
Morningstar Fund Ratings	Morningstar ranks funds on a scale ranging from 1 to 5 stars. Rankings are based on risk-adjusted performance relative to comparable funds, taking relevant fees related to commercialization into account. Morningstar calculates the rating on a 3, 5 and 10 year investment horizon as well as the so-called Morningstar Overall Rating which corresponds with the weighted average rating over these 3 investment horizons with the highest weight for the rating over the longest time horizon. Ranking levels are determined on the basis of fund positioning relative to the other funds belonging to the same Morningstar category: 5 stars for funds in the top 10%; 4 stars for funds in the next 22.5%; 3 stars for funds in the next 35%; 2 stars for funds in the next 22.5%; and 1 star for funds in the bottom 10%. period. Sub-funds with less than 3 years of existence are not rated. Additional information is available on http://www.morningstar.be/be/glossary/98989/morningstar-rating.aspx.
Net asset value (NAV)	For mutual funds, the net asset value (NAV) corresponds to the total assets in a portfolio after costs (such as management and administrative fees). If you want to know the net asset value per share, you have to divide the total net asset value by the number of existing shares.
Non-cyclical consumption	Goods and services whose consumption is not influenced by the economic cycle. In other words, goods and services that meet essential needs, such as food.
Performance YTD	Performance YTD is equal to the sub-fund’s performance since the beginning of the running year.
Positive months	The number of months, expressed as a percentage relative to the total number of months included in the period under consideration, in which a fund has achieved a higher return than the risk-free rate.

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Ratings, bond issuer ratings	A rating indicates the credit worthiness of a bond issuer. Ratings are awarded by specialized research units such as Standard & Poor's, Moody's or Fitch. More information about the ratings is available on the following websites: www.standardandpoors.com, www.moodys.com and www.fitchratings.com or at the financial service. You can find the rating breakdown of a fixed income portfolio in the factsheets. For each security in the portfolio, we use the average rating of the issuer based on ratings awarded by S&P's, Fitch and/or Moody's. The overall rating breakdown of the portfolio follows S&P's rating scale.
Risk-free rate	The risk-free rate corresponds to the theoretical rate of return of an investment with zero risk. The risk-free rate represents the interest an investor would expect from an absolutely risk-free investment over a specified period of time. The risk-free rate is used in the calculation of ratios such as Sharpe ratio, downside deviation and percentage of positive months. In these calculations, a monetary index calculated by Citigroup, based on the 3-month Libor rate in the currency of the net asset value.
R2	R2 or R-squared measures the quality of the correlation between the returns of a fund and the returns of an index and provides, among other things, an indication of the reliability of the calculation of the alpha and beta. A highly diversified portfolio that is perfectly correlated with the market will have an R-squared equal to 100%. An R-squared equal to 75% means that 75% of the fluctuation in the fund's return can be explained by the fluctuation in the index. The R-squared is equal to the square of the correlation between a fund and the index.
Sharpe Ratio	De Sharpe Ratio indicates the return beyond the risk-free return per unit of risk. When calculating the Sharpe ratio, we use volatility as the risk indicator. The higher the ratio, the greater the outperformance for a given risk.
Sortino Ratio	The calculation of the Sortino Ratio bears great similarity to that of the Sharpe ratio, except that downside deviation, instead of volatility, is used as the unit of risk.
SRI	Summary Risk Indicator or SRI abbreviated. The risk indicator is designed to help you compare the risks of investment products. It uses the required calculation methodology, which includes market movements and the risk that the product manufacturer cannot pay out as required. The risk indicator is not guaranteed and may change over time.
Standard deviation	Standard deviation measures to what extent the periodic returns of a fund deviate from its average returns over a given period. Standard deviation is an indicator of a fund's volatility and risk level.
Swing pricing	Swing pricing allows the various funds to settle the transaction fees arising from the subscriptions and redemptions of entering and exiting investors. With swing pricing, existing investors should, in principle, no longer indirectly incur the transaction fees. How does this work? Swing pricing is only triggered off when a pre-defined threshold value is reached. This threshold value is expressed as a percentage of the total net assets of the fund. The NAV will be adjusted only when the threshold value is reached. In the case of a net inflow of capital, a determined percentage of the NAV, that is, the swing factor linked to subscriptions, will be added to the NAV. For net redemptions, a determined percentage of the NAV, that is, the swing factor linked to redemptions, will be deducted from the NAV. The factsheet shows the swing pricing conditions applicable at the date of the factsheet. In accordance with the terms of the prospectus, the Board of Directors of the sicav determines the threshold value and the value of the swing factors. In periods of stress on financial markets, the swing factors can be higher. You can find the latest applicable swing pricing conditions on the website https://www.funds.dpaminvestments.com/funds.html in the section "general information" and "fees & codes".
Tracking error	Annualised standard deviation of a fund's monthly differences in return versus an index.
Transaction costs	These are the costs of buying and selling the investments held by the sub-fund. This is an estimate of the costs incurred when buying and/or selling the investments underlying the product. The actual amount will vary depending on the quantity bought and sold.
Treynor ratio	The Treynor Ratio corresponds to a fund's annual average outperformance compared to the risk-free rate, divided by the beta of the fund. As is the case with the Sharpe Ratio, the Treynor Ratio provides the return above the risk-free return per unit of risk, but the beta is used as the unit of risk.
Volatility	The term volatility indicates the variation in a security's price. High volatility means that the price of a security rises and falls sharply in a relatively short period. Volatility is also an indicator of the risk that an investor faces with a particular investment instrument. The website and the factsheets indicate volatility based on annualized standard deviation of monthly returns over the last 5 years or since the sub-fund's launch.