

Mitteilung an alle Anteilseigner der DPAM Fonds:

Anbei finden Sie die Information der Fondsgesellschaft, folgende Fonds sind betroffen:

LU0907927338	DPAM L Bonds Emerging Markets Sustainable - B CAP
LU0907927171	DPAM L Bonds Emerging Markets Sustainable - A DI
LU0174537778	DPAM L Bonds EUR Quality Sustainable - E DIS

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MomentumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Momentum ausgewiesenen Gebühren und die auf MomentumOffice angegebenen Annahmeschlusszeiten gelten.

13 OCT. 2021

DPAM L

Société d'Investissement à Capital Variable (Investment Company with Variable Capital)

Registered office: 12, rue Eugène Ruppert, L-2453 Luxembourg

R.C.S. B-27.128

NOTICE TO SHAREHOLDERS

Shareholders of DPAM L (hereinafter the "SICAV") are informed of the following amendments:

1. Addition of an investment restriction

In relation to the following sub-funds of the SICAV:

- DPAM L BONDS EUR QUALITY SUSTAINABLE
- DPAM L BONDS GOVERNMENT SUSTAINABLE
- DPAM L BONDS GOVERNMENT SUSTAINABLE HEDGED
- DPAM L BONDS HIGHER YIELD
- DPAM L BONDS UNIVERSALIS UNCONSTRAINED

The following restriction is added to the investment restrictions of these sub-funds with effect from **15 November 2021**: *"The sub-fund will not invest in ABS (asset backed securities) or MBS (mortgage backed securities)."*

2. Adaptation of the performance fee texts of the sub-funds DPAM L PATRIMONIAL FUND and DPAM L EQUITIES CONVICTION RESEARCH

The text of the performance fees for the sub-funds DPAM L PATRIMONIAL FUND and DPAM L EQUITIES CONVICTION RESEARCH will be adapted, with effect from **1 January 2022**, to take account of the requirements of the guidelines on performance fees of the European Securities and Markets Authority ("ESMA") applicable from 6 January 2021 and of CSSF Circular 20/764.

The text of these new performance fees are available on request from the SICAV's registered office.

3. Amendments to the investment policy of the sub-funds DPAM L BONDS HIGHER YIELD and DPAM L BONDS UNIVERSALIS UNCONSTRAINED

The investment policies of the sub-funds DPAM L BONDS HIGHER YIELD and DPAM L BONDS UNIVERSALIS UNCONSTRAINED will be amended with effect from **15 November 2021** to incorporate the following paragraph:

"The sub-fund may invest up to 30% of its net assets in securities traded on the Chinese interbank bond market through the Bond Connect program."

In addition, the section "RISKS ASSOCIATED WITH INVESTING IN THE SICAV", sub-section "Specific risks associated with an investment in Chinese A-shares", of the main part of the prospectus has been complemented with a specific description of the risk associated with Bond Connect.

4. Change to the SFDR classification of the sub-funds DPAM L BONDS EMERGING MARKETS SUSTAINABLE, DPAM L BONDS GOVERNMENT SUSTAINABLE, DPAM L BONDS GOVERNMENT SUSTAINABLE HEDGED and DPAM L BONDS EUR HIGH YIELD SHORT TERM

The SFDR classification of the sub-funds DPAM L BONDS EMERGING MARKETS SUSTAINABLE, DPAM L BONDS GOVERNMENT SUSTAINABLE, DPAM L BONDS GOVERNMENT SUSTAINABLE HEDGED and DPAM L BONDS EUR HIGH YIELD SHORT TERM will be changed with effect from **15 November 2021**.

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These three sub-funds, currently classified under SFDR as sub-funds promoting, among other characteristics, environmental or social characteristics or a combination of these characteristics, provided that the companies in which the investments are made apply good governance practices (referred to as "Article 8" sub-funds), will change this classification in order to be classified under SFDR as sub-funds that have sustainable investment as their objective and for which an index has been designated as the benchmark (referred to as "Article 9" sub-funds): sustainable investment is defined as an investment in an economic activity that contributes to an environmental objective, measured for example by means of key resource efficiency indicators relating to the use of energy, renewable energy, raw materials, water and land, waste production and greenhouse gas emissions or effects on biodiversity and the circular economy, or an investment in an economic activity that contributes to a social objective, in particular an investment that contributes to the fight against inequality or promotes social cohesion, social inclusion and labour relations, or an investment in human capital or economically or socially disadvantaged communities, provided that such investments do not materially prejudice any of these objectives and that the companies in which the investments are made apply good governance practices, in particular with regard to sound management structures, employee relations, remuneration of competent staff and compliance with tax obligations.

The SFDR classification of the sub-fund DPAM L BONDS EUR HIGH YIELD SHORT TERM will be changed with effect from **15 November 2021**.

The sub-fund, which is currently classified under SFDR as a sub-fund for which sustainability risks are either integrated by taking into account the assessment of the likely impact of sustainability risks on the performance of financial products, or are not relevant (referred to as "Article 6" sub-funds) will change this classification to be classified under SFDR as a sub-fund promoting, among other characteristics, environmental or social characteristics or a combination of these characteristics, provided that the companies in which investments are made apply good governance practices (referred to as "Article 8" sub-funds).

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Any shareholders who do not agree with the changes stated in points 1, 3 and 4 may request the redemption of their shares, free of charge, during a one-month period starting from **12 October 2021** until **12 November 2021** inclusive. The changes will subsequently be binding on any shareholders who have not exercised their redemption rights during this period. Shareholders who have deposited their shares with a clearing house are invited to find out about the special procedures applicable to subscriptions, redemptions and conversions made through this type of intermediary.

The new Prospectus will be available upon request from the SICAV's registered office.

The Board of Directors.