



DPAM L

Investment Company with Variable Capital ("SICAV") with multiple sub-funds
governed by Luxembourg law

Unaudited Semi-Annual Report
as at 30 June 2021

R.C.S. Luxembourg B 27.128

Subscriptions may only be made on the basis of this prospectus ("the Prospectus") including the fact sheets for each of the sub-funds and on the basis of the key investor information ("Key Information"). The Prospectus may only be distributed if accompanied by the latest annual report and the latest semi-annual report if the latter is more recent than the annual report.

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Organisation

Registered office :

12, rue Eugène Ruppert, L-2453 Luxembourg

Date of incorporation :

23 December 1987

Board of Directors of the fund :**Chairman :**

- Jérôme CASTAGNE, Director
Degroof Petercam Asset Services S.A.

Members :

- Peter DE COENSEL, Director
Degroof Petercam Asset Management S.A.
- Yvon LAURET, Independent Director
- Jean-Michel LOEHR, Administrator
- Thomas MURILLO
Degroof Petercam Asset Management S.A.

Management Company :

Degroof Petercam Asset Services S.A.
12, rue Eugène Ruppert, L-2453 Luxembourg

Manager(s) :

Degroof Petercam Asset Management S.A.
18, rue Guimard, B-1040 Brussels

Degroof Petercam Asset Management France
44, rue de Lisbonne, F-75008 Paris
For the Sub-Fund DPAM L CONVERTIBLE WORLD SUSTAINABLE

Depositary Bank and Paying Agent :

Banque Degroof Petercam Luxembourg S.A.
12, rue Eugène Ruppert, L-2453 Luxembourg

Domiciliary and central administration :

Degroof Petercam Asset Services S.A.
12, rue Eugène Ruppert, L-2453 Luxembourg

Auditor :

PricewaterhouseCoopers, Société coopérative
2, rue Gerhard Mercator, B.P. 1443, L-1014 Luxembourg

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Organisation

Representative and Payment Domicile :

Marcard Stein & CO AG Hambourg
36, Ballindamm , D-20095 Hamburg
Germany

Erste Bank der oesterreichischen Sparkassen AG
1, Am Belvedere, A-1100 Vienne
Austria

Banque Degroof Petercam S.A.
44, rue de l'Industrie, B-1040 Brussels
Belgium

Allfunds Bank S.A.
C/Estafeta N6, Complejo Plaza de la Fuente, E-28109 Alcobendas, Madrid
Spain

Caceis Bank France
1-3, place Valhubert, F-75013 Paris
France

Société Générale London Branch
Exchange House, 12 Primrose Street, London EC2A 2EG
United Kingdom

Allfunds Bank S.A.
Via Bochetto 6, I-20123 Milan
Italy

SGSS S.p.A
Via Benigno Crespi 19A - MAC2, I-20159 Milan
Italy

Banque Degroof Petercam (Suisse) S.A.
Place de l'Université 8, CH-1205 Genève
Switzerland

Centralising Correspondent for France :

Caceis Bank France
1-3, place Valhubert, F-75013 Paris

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General information of the Fund

DPAM L (the "SICAV") was incorporated on 23 December 1987 as an Investment Company with Variable Capital (SICAV) with multiple Sub-Funds, governed by Luxembourg Law for an unlimited period. At the date of the report, the SICAV is subject to the law of 10 August 1915 and its amended laws related to commercial companies, to the Part I of the law of 17 December 2010 ("the Law of 2010") related to Undertakings for Collective Investment and to the Council Directive 2009/65/EC as amended.

The publications are made in "Recueil Electronique des Sociétés et Associations (RESA)" and accessible on the site "Registre de Commerce et des Sociétés de Luxembourg".

The Articles of Incorporation of the SICAV were published in the "Mémorial, Recueil des Sociétés et Associations" on 17 February 1988, and the Articles of Incorporation, amended for the last time by the Extraordinary General Meeting of Shareholders of 2 January 2017 were published in the "Registre Electronique des Sociétés et Associations".

The SICAV has appointed DEGROOF PETERCAM ASSET SERVICES S.A. as management company to perform globally all the collective portfolio management functions referred to in Appendix II to the Law of 2010, namely the management of the portfolio and the administration and sale of the shares in the SICAV.

As at the 30 June 2021, the following Sub-Funds are active:

- DPAM L BONDS EUR QUALITY SUSTAINABLE.....in EUR
- DPAM L BONDS UNIVERSALIS UNCONSTRAINED.....in EUR
- DPAM L BONDS HIGHER YIELDin EUR
- DPAM L BONDS GOVERNMENT SUSTAINABLE HEDGED.....in EUR
- DPAM L EQUITIES CONVICTION RESEARCHin EUR
- DPAM L BONDS EUR HIGH YIELD SHORT TERMin EUR
- DPAM L PATRIMONIAL FUND.....in EUR
- DPAM L BONDS EMERGING MARKETS SUSTAINABLE.....in EUR
- DPAM L BONDS EUR CORPORATE HIGH YIELD.....in EUR
- DPAM L GLOBAL TARGET INCOME.....in EUR
- DPAM L BALANCE CONSERVATIVE SUSTAINABLEin EUR
- DPAM L BONDS CLIMATE TRENDS SUSTAINABLEin EUR
- DPAM L BONDS GOVERNMENT SUSTAINABLE.....in EUR
- DPAM L CONVERTIBLE WORLD SUSTAINABLE*.....in EUR

* Launched on 30 October, 2021

At the date of the report, the following classes of shares are available:

- **Class A shares:** distribution shares, denominated in the sub-fund's reference currency, which, in principle, entitle their holder to receive a cash dividend, as described in the current prospectus ;
- **Class B shares:** capitalisation shares, denominated in the sub-fund's reference currency, which, in principle, do not entitle their holder to receive a dividend, but the amount attributable to the holder from the amount to be distributed is capitalised in the Sub-Fund to which these capitalisation shares belong ;
- **Class B CHF shares:** capitalisation shares that differ from class B shares in that they are denominated in Swiss francs ;

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- **Class B EUR HEDGED shares:** capitalisation shares that differ from class B shares in that the non-Euro currency risk is limited by an active policy of hedging the exchange rate risk against the Euro. The overall proportion of currencies other than the Euro in the sub-fund's net assets will be hedged pro rata to the net assets of the B EUR HEDGED share class. Investors should be aware that implementation of an active exchange rate risk hedging policy is likely to entail extra charges ;
- **Class B LC shares:** capitalisation shares which differ from class B shares in that (i) they are reserved for investors concerned, directly or indirectly, by one or more current "Services Agreement Life Cycle" contracts with Degroof Petercam Asset Management, (ii) and that they have a different management fee.
- **Class B USD shares:** capitalisation shares that differ from class B shares in that they are denominated in US dollars ;
- **Class E shares:** shares with the same characteristics as class A shares, reserved for institutional investors within the meaning of Article 174 paragraph (2), section c) of the law of 17 December 2010 ;
- **Class F shares:** shares with the same characteristics as class B shares, reserved for institutional investors within the meaning of Article 174 paragraph (2), section c) of the law of 17 December 2010.
- **Class F CHF shares:** capitalisation shares that differ from class F shares in that they are denominated in Swiss francs ;
- **Class F LC shares:** capitalisation shares which differ from class F shares in that (i) they are reserved for investors concerned, directly or indirectly, by one or more current "Services Agreement Life Cycle" contracts with Degroof Petercam Asset Management, (ii) they have no minimum initial subscription amount (iii) and that they have a different management fee.
- **Class F USD shares:** capitalisation shares that differ from class F shares in that they are denominated in US dollars ;
- **Class J shares:** capitalisation shares that differ from class F shares in that they are reserved to institutional or professional investors having one or more current discretionary management mandates with one or more companies belonging to Degroof Petercam Group, to the account(s) to which these discretionary management mandates apply, and in that they have a different management fee ;
- **Class L shares:** capitalisation shares that are different from class B shares on account of their sales commission and different management fee ;
- **Class M shares:** distribution shares that differ from class A shares in that they are reserved for investors having one or more current discretionary management mandates with one or more companies belonging to Degroof Petercam Group, and they are reserved for the account(s) to which these discretionary management mandates apply, and in that they are reserved for mandates with an "all in" type rate structure, and in that (iv) they have a different management fee. In this context, the "all in" type rate structure includes management fees and custody fees charged to the account(s) to which these "all in" type discretionary management mandates apply ;
- **Class N shares:** capitalisation shares that differ from class B shares in that they are reserved for investors having one or more current discretionary management mandates with one or more companies belonging to Degroof Petercam Group, and they are reserved for the account(s) to which these discretionary

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General information of the Fund

management mandates apply, and in that they are reserved for mandates with an “all in” type rate structure, and in that (iv) they have a different management fee. In this context, the “all in” type rate structure includes management fees and custody fees charged to the account(s) to which these “all in” type discretionary management mandates apply ;

- **Class N USD shares:** capitalisation shares which differ from class N shares in that they are denominated in US dollars ;

- **Class P shares:** capitalisation shares which differ from class F shares by the absence of (i) a management fee and (ii) a minimum initial subscription amount and in that they are (i) they are reserved for investors currently holding one or more discretionary management mandates with Degroof Petercam Asset Management and (ii) they are reserved for the account(s) to which these discretionary management mandates apply ;

- **Class V shares:** distribution shares that are different from class A shares in that, at the discretion of the Management Company, they are characterised by the countries in which the Shares are offered, namely countries of the European Union (except Belgium), the United Kingdom and Switzerland and they have a different management fee ;

- **Class V EUR HEDGED shares:** distribution shares which differ from class V shares in that the exchange risk against the euro is hedged. The Manager must take measures to systematically hedge the exchange risk in relation to the sub-fund's reference currency within a tolerance threshold defined in the information on the sub-fund. Investors are advised that implementing an exchange risk hedging policy may result in additional costs as mentioned in the prospectus of the sub-fund ;

- **Class W shares:** capitalisation shares that are different from class B shares in that, at the discretion of the Management Company, they are characterised by the countries in which the Shares are offered, namely countries of the European Union (except Belgium), the United Kingdom and Switzerland and they have a different management fee ;

- **Class W CHF shares :** capitalisation shares which differ from class W shares in that they are denominated in Swiss francs ;

- **Class W USD shares:** capitalisation shares which differ from class W shares in that they are denominated in US dollars ;

- **Class W EUR HEDGED shares:** capitalisation shares that differ from class W shares in that the non-Euro currency risk is limited by an active policy of hedging the exchange rate risk against the Euro. The overall proportion of currencies other than the Euro in the sub-fund's net assets will be hedged pro rata to the net assets of the W EUR HEDGED share class. Investors should be aware that implementation of an active exchange rate risk hedging policy is likely to entail extra charges.

Dividends payable on any distribution class may, at the request of the shareholder, be paid in cash or in the form of new shares of the respective class.

The Net Asset Value of each Sub-Fund is calculated each bank business day in Luxembourg ("Valuation Day") that corresponds to a net asset value which will be dated that Valuation Day but calculated on the bank business day following that Valuation Day.

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General information of the Fund

The Net Asset Value, issue price and redemption price (of each Sub-Fund) are available each business day at the registered office of the SICAV, and in Zwitserland, available each business day in Geneva at the representative office BANQUE DEGROOF PETERCAM (ZWITSERLAND) S.A., Geneva (for the relevant Sub-Funds).

The SICAV publishes, at the end of each year, an annual report audited by the Auditor and, at the end of each half year, an unaudited semi-annual report. These financial reports contain separate financial statements for each Sub-Fund. The consolidation currency is the Euro.

The following documents are available to the public at the Registered Office of the SICAV or from the <http://funds.degroopetercam.lu> and <http://funds.degroopetercam.com> :

- the articles of association of the SICAV ;
- the prospectus of the SICAV (including the fact sheets for the SICAV's sub-funds) ;
- the Key Information (for each sub-fund and each class of shares) ;
- the financial reports of the SICAV.

A copy of the agreement entered into with the Manager of the SICAV manager can be consulted free of charge at the registered office of the SICAV.

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Economic Environment

In the first half of 2021, global equities rose by almost 15% in euro terms. By geographic zone, US equities outperformed other regions of the world in the last six months. From January to March, the more cyclical stocks (energy, commodities, industrials and finance) outperformed growth sectors such as technology. The good performance of value stocks compared to growth stocks is mainly due to the rise in interest rates, which was more pronounced in the US than in the Eurozone in the first quarter. The US 10-year rate rose from 0.94% at the end of 2020 to 1.74% at the end of March. In the second half of the period, German and US 10-year rates moved in opposite directions. While the German 10-year rate continued to rise, moving to -0.20%, the US benchmark rate fell from 1.71% at the end of March to 1.47% at the end of June. The fall in interest rates in the second half of the year supported growth stocks. The stronger rise in US bond yields compared to yields in the Eurozone pushed up the dollar in the first part of the period. The euro then recovered against the dollar in April and May, before losing ground in June following the Fed's meeting, which pointed to an earlier than expected beginning of monetary tightening. Gold lost ground during the half-year. Corporate bonds performed better than government bonds over the period.

United States of America

The economic situation continued to normalize in the United States in the first half-year. By March, US private consumption had returned to its pre-crisis level. Fiscal support by the government supported consumption during the period. In March, the Democrats used the budget reconciliation process to get Congress to approve a new USD 1.9 trillion aid package that included substantial aid to households in the form of a one-time check and an extension of aid to the unemployed. With the ISM manufacturing index reached a level in March not seen since 1983, before declining somewhat in the following months. Business confidence indicators remained at high levels over the period and showed significant increases in delivery times and component prices. Business confidence in the services sector reached an all-time high and was still rising at the end of the period. Job creation accelerated in February and March, before decelerating in April and May. US inflation rose over the period, reaching 4.9% in May, while core inflation increased to 3.8%. The rise in inflation was due to a combination of strong base effects, production and supply problems in industry and prices of services that had been most affected by the pandemic. In June, the Fed maintained its line that rising inflation largely reflects transitory factors. The Fed announced that it had begun discussions on reducing the pace of its asset purchases. Fed members advanced their rate hike projections in June: while the median projection of Fed members suggested no rate hike before 2023 in March, it now expects two rate hikes before that date.

Eurozone

Restrictive measures to combat the pandemic remained in place in the Eurozone and were even tightened in some countries in the first quarter. These measures were gradually lifted in the second half of the period, supporting business confidence in the services sector, which reached an all-time high at the end of the period. The economic sentiment indicator for the Eurozone continued to rise during the half-year and indicated that all sectors and countries are taking part in the recovery. The industrial sector faced strong demand and the same problems observed in other parts of the world: longer delivery times, shortages of certain components and rising component prices. Inflation in the Eurozone moved back into positive territory from January and reached 1.9% in June as a result of base effects from energy prices. Similarly, core inflation rebounded strongly in January, from 0.2% to 1.4%, before gradually falling back to 0.9% at the end of the period. In March, in response to rising long-term rates, the ECB announced an increase in the pace of its government bond purchases in Q2 compared to Q1. The European Central Bank then left its monetary policy unchanged for the rest of the period, reiterating that it was still too early to remove monetary support from the Eurozone economy.

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Economic Environment

Japan

The economic recovery was hampered in the second half of the period by the record number of Covid-19-related hospital admissions, prompting the government to extend the restriction measures in place until the end of June in some provinces. The regions affected by these measures represented about half of the Japanese economy. In March, the Japanese central bank expanded its tolerance band for the 10-year rate to around 0% as part of its control of the yield curve.

Emerging markets

The Chinese PMI indicators and the new orders sub-index weakened during the half year from their high level at the end of last year. In the first quarter, Chinese exports remained supported by strong global demand for goods, before showing signs of slowing in the second quarter. As economic activity normalised, the Chinese government tightened credit conditions, mainly in the property sector at the beginning of the year. In China, total credit growth in the economy continued to decelerate in the second quarter, which began to have an impact on the Chinese construction sector, where growth decelerated slightly in May. Among other emerging countries, Taiwan and South Korea benefited from the high demand for semiconductors. Some emerging market central banks tightened monetary policy during the quarter to combat rising inflation. This was the case for Brazil, Mexico, Russia and the Czech Republic. In the second quarter of 2021, leading indicators (manufacturing PMI) were down from their high levels at the end of the year in most Asian countries. In contrast, growth remained robust in some emerging European countries (Poland, Czech Republic).

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Combined Statement of Net Assets as at 30 June 2021

	NOTES	COMBINED (IN EUR)
Assets		
Investments in securities	1a	8,172,899,600.12
Cash at banks		240,845,860.11
Interest receivable on bonds		78,238,178.06
Dividends receivable on shares		15,438.96
Amounts receivable on subscriptions		13,149,896.20
Amounts receivable on investment sold		43,926,765.48
Amounts receivable on spot exchange contracts		68,805,351.27
Unrealised gain on forward exchange contracts	9	780,080.75
Unrealised gains on IRS	11	1,647,202.76
Formation expenses	1f	398.00
Futures guaranty deposit	10	8,763,069.55
Collateral on OTC derivatives		5,970,000.00
Total Assets		8,635,041,841.26
Liabilities		
Taxes and Expenses payable	3	10,015,950.19
Overdraft at banks		704,376.16
Overdraft interest		66,091.06
Interest payable on CDS		83,333.33
Amounts payable on redemptions		5,769,403.63
Amounts payable on purchases of investments		114,796,604.71
Amounts payable on spot exchange contracts		68,807,566.57
Unrealised Loss on Forward Exchange Contracts	9	345,853.11
Amounts payable to the broker on futures		75,001.66
Unrealised Loss on IRS	11	49,068.03
Unrealised loss on CDS	11	5,722,922.99
Total Liabilities		206,436,171.44
Net assets at the end of the period		8,428,605,669.82

The accompanying notes form an integral part of these Financial Statements

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Combined Statement of Operations and Changes in Net Assets from 1 January 2021 to the 30 June 2021

	NOTES	COMBINED (IN EUR)
Income		
Dividends, net of taxes	1e	4,881,836.79
Interest on bonds, net of taxes	1e	120,219,037.72
Interest on IRS		2,059,793.31
Interest on cash accounts		48,386.12
Commission on subscriptions and redemptions	4	249,391.41
Tax claim		5,341.54
Other income		974.32
Total Income		127,464,761.21
Expenses		
Performance fee	5	48,633.03
Management Fee	5	13,879,529.25
Depository fees		1,047,311.92
Subscription tax		990,762.09
Administration fees	6	4,603,895.91
Miscellaneous fees		621,387.98
Transaction fees		2,086,753.01
Interest on IRS		27,157.56
Interest expenses on CDS		4,638,318.59
Overdraft interest		472,465.97
Taxes paid to foreign authorities		63,268.59
Total Expenses		28,479,483.90
Net Profit / (Loss)		98,985,277.31
Net Realised Profit / (Loss)		
- on investments	1b	11,176,308.42
- on currencies		1,115,601.15
- on forward exchange contracts		-38,425,333.28
- on futures		8,943,595.19
- on IRS and CDS		1,593,649.27
Total Net Realised Profit / (Loss)		83,389,098.06
Change in Net Unrealised Appreciation or Depreciation		
- on investments	1d	-104,661,824.15
- on currencies		93,481.54
- on forward exchange contracts		13,513,187.89
- on futures		-2,209,573.39
- on IRS and CDS		1,756,561.80
Result of operations		-8,119,068.25
- Subscriptions		1,987,787,681.57
- Redemptions		-1,613,294,743.70
Dividends paid		-18,522,419.03
Net changes in Net Assets		347,851,450.59
Net assets at the beginning of the period		8,080,754,219.23
Net assets at the end of the period		8,428,605,669.82

The accompanying notes form an integral part of these Financial Statements

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Statement of net assets as at 30 June 2021

DPAM L BONDS EUR QUALITY SUSTAINABLE		
	NOTES	VALUE (IN EUR)
Assets		
Investments in securities	1a	1,459,354,383.11
Cash at banks		13,730,351.26
Interest receivable on bonds		9,155,474.68
Dividends receivable on shares		0.00
Amounts receivable on subscriptions		1,136,627.65
Amounts receivable on investment sold		3,179,065.42
Amounts receivable on spot exchange contracts		0.00
Unrealised gain on forward exchange contracts	9	0.00
Unrealised gains on IRS	11	0.00
Formation expenses	1f	0.00
Futures guaranty deposit	10	2,630,141.10
Collateral on OTC derivatives		2,220,000.00
Total Assets		1,491,406,043.22
Liabilities		
Taxes and Expenses payable	3	1,214,790.03
Overdraft at banks		474,637.71
Overdraft interest		6,017.05
Interest payable on CDS		22,222.22
Amounts payable on redemptions		405,295.50
Amounts payable on purchases of investments		6,479,470.62
Amounts payable on spot exchange contracts		0.00
Unrealised Loss on Forward Exchange Contracts	9	0.00
Amounts payable to the broker on futures		0.00
Unrealised Loss on IRS	11	0.00
Unrealised loss on CDS	11	2,124,287.00
Total Liabilities		10,726,720.13
Net assets at the end of the period		1,480,679,323.09
Number of Shares Outstanding (at the end of the period)		
- A		170,773.197
- B		56,766.745
- E		23,785.994
- F		701,689.975
- F LC		1,000.000
- J		21,069.881
- L		92.000
- M		632,987.576
- N		12,015.980
- P		460,813.000
- W		7,602.550
Net Asset Value per Share (at the end of the period)		
- A		150.09
- B		597.51
- E		447.98
- F		624.99
- F LC		4.99
- J		26,581.68
- L		546.48
- M		151.74
- N		603.99
- P		659.31
- W		614.28

The accompanying notes form an integral part of these Financial Statements

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Statement of net assets as at 30 June 2021

DPAM L BONDS UNIVERSALIS UNCONSTRAINED

	NOTES	VALUE (IN EUR)
Assets		
Investments in securities	1a	1,045,184,825.91
Cash at banks		16,143,405.81
Interest receivable on bonds		7,196,067.10
Dividends receivable on shares		0.00
Amounts receivable on subscriptions		315,336.52
Amounts receivable on investment sold		5,669,876.84
Amounts receivable on spot exchange contracts		5,000,000.00
Unrealised gain on forward exchange contracts	9	0.00
Unrealised gains on IRS	11	0.00
Formation expenses	1f	0.00
Futures guaranty deposit	10	2,161,466.78
Collateral on OTC derivatives		3,750,000.00
Total Assets		1,085,420,978.96
Liabilities		
Taxes and Expenses payable	3	1,391,263.72
Overdraft at banks		0.00
Overdraft interest		6,959.87
Interest payable on CDS		61,111.11
Amounts payable on redemptions		134,005.36
Amounts payable on purchases of investments		0.00
Amounts payable on spot exchange contracts		5,010,540.52
Unrealised Loss on Forward Exchange Contracts	9	0.00
Amounts payable to the broker on futures		75,000.00
Unrealised Loss on IRS	11	0.00
Unrealised loss on CDS	11	3,598,635.99
Total Liabilities		10,277,516.57
Net assets at the end of the period		1,075,143,462.39
Number of Shares Outstanding (at the end of the period)		
- A		378,312.074
- B		407,125.799
- B CHF		709.974
- E		145,618.518
- F		2,150,889.172
- F LC		1,000.000
- J		8,568.702
- M		806,362.518
- N		30,691.205
- P		665,070.000
- V		32,008.632
- W		68,292.755
Net Asset Value per Share (at the end of the period)		
- A		143.61
- B		179.73
- B CHF		184.69
- E		125.94
- F		188.52
- F LC		5.05
- J		29,090.33
- M		145.69
- N		182.11
- P		201.12
- V		154.64
- W		185.15

The accompanying notes form an integral part of these Financial Statements

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Statement of net assets as at 30 June 2021

DPAM L BONDS HIGHER YIELD

	NOTES	VALUE (IN EUR)
Assets		
Investments in securities	1a	184,143,113.33
Cash at banks		5,457,795.27
Interest receivable on bonds		2,289,938.88
Dividends receivable on shares		0.00
Amounts receivable on subscriptions		56,633.30
Amounts receivable on investment sold		0.00
Amounts receivable on spot exchange contracts		0.00
Unrealised gain on forward exchange contracts	9	0.00
Unrealised gains on IRS	11	0.00
Formation expenses	1f	0.00
Futures guaranty deposit	10	0.00
Collateral on OTC derivatives		0.00
Total Assets		191,947,480.78
Liabilities		
Taxes and Expenses payable	3	431,654.34
Overdraft at banks		0.00
Overdraft interest		2,003.80
Interest payable on CDS		0.00
Amounts payable on redemptions		617,815.71
Amounts payable on purchases of investments		1,500,410.00
Amounts payable on spot exchange contracts		0.00
Unrealised Loss on Forward Exchange Contracts	9	0.00
Amounts payable to the broker on futures		0.00
Unrealised Loss on IRS	11	0.00
Unrealised loss on CDS	11	0.00
Total Liabilities		2,551,883.85
Net assets at the end of the period		189,395,596.93
Number of Shares Outstanding (at the end of the period)		
- A		905,419.590
- B		125,028.432
- B CHF		225.448
- E		195,630.858
- F		92,794.934
- F LC		1,000.000
- M		132,501.554
- N		3,968.800
- P		25,266.000
- V		6,900.612
- W		3,751.860
Net Asset Value per Share (at the end of the period)		
- A		89.81
- B		291.53
- B CHF		314.02
- E		102.72
- F		307.19
- F LC		5.04
- M		91.19
- N		295.45
- P		312.24
- V		99.43
- W		301.59

The accompanying notes form an integral part of these Financial Statements

DPAM L

Statement of net assets as at 30 June 2021

DPAM L BONDS GOVERNMENT SUSTAINABLE HEDGED

	NOTES	VALUE (IN EUR)
Assets		
Investments in securities	1a	828,538,769.78
Cash at banks		42,624,914.59
Interest receivable on bonds		2,744,471.64
Dividends receivable on shares		0.00
Amounts receivable on subscriptions		504,439.51
Amounts receivable on investment sold		0.00
Amounts receivable on spot exchange contracts		0.00
Unrealised gain on forward exchange contracts	9	0.00
Unrealised gains on IRS	11	0.00
Formation expenses	1f	0.00
Futures guaranty deposit	10	197,747.37
Collateral on OTC derivatives		0.00
Total Assets		874,610,342.89
Liabilities		
Taxes and Expenses payable	3	683,828.54
Overdraft at banks		0.00
Overdraft interest		12,508.17
Interest payable on CDS		0.00
Amounts payable on redemptions		127,589.83
Amounts payable on purchases of investments		2,489,165.00
Amounts payable on spot exchange contracts		0.00
Unrealised Loss on Forward Exchange Contracts	9	278,334.36
Amounts payable to the broker on futures		0.00
Unrealised Loss on IRS	11	0.00
Unrealised loss on CDS	11	0.00
Total Liabilities		3,591,425.90
Net assets at the end of the period		871,018,916.99
Number of Shares Outstanding (at the end of the period)		
- A		9,247.442
- B		24,870.262
- E		5,564.426
- F		283,979.315
- L		1,706.627
- P		15,058.000
- V		24,408.502
- W		25,286.088
Net Asset Value per Share (at the end of the period)		
- A		1,333.74
- B		1,350.88
- E		1,369.89
- F		1,643.11
- L		1,330.33
- P		1,693.42
- V		1,378.21
- W		1,373.47

DPAM L

Statement of net assets as at 30 June 2021

DPAM L EQUITIES CONVICTION RESEARCH

	NOTES	VALUE (IN EUR)
Assets		
Investments in securities	1a	325,027,298.56
Cash at banks		3,243,219.48
Interest receivable on bonds		0.00
Dividends receivable on shares		0.00
Amounts receivable on subscriptions		9,789.60
Amounts receivable on investment sold		10,748,339.91
Amounts receivable on spot exchange contracts		14,908,692.11
Unrealised gain on forward exchange contracts	9	0.00
Unrealised gains on IRS	11	0.00
Formation expenses	1f	0.00
Futures guaranty deposit	10	0.00
Collateral on OTC derivatives		0.00
Total Assets		353,937,339.66
Liabilities		
Taxes and Expenses payable	3	321,339.95
Overdraft at banks		0.00
Overdraft interest		2,167.02
Interest payable on CDS		0.00
Amounts payable on redemptions		117,373.23
Amounts payable on purchases of investments		10,161,662.36
Amounts payable on spot exchange contracts		14,937,339.06
Unrealised Loss on Forward Exchange Contracts	9	0.00
Amounts payable to the broker on futures		0.00
Unrealised Loss on IRS	11	0.00
Unrealised loss on CDS	11	0.00
Total Liabilities		25,539,881.62
Net assets at the end of the period		328,397,458.04
Number of Shares Outstanding (at the end of the period)		
- A		2,098.870
- B		12,683.054
- F		26,157.887
- J		6,466.659
- M		11,991.940
- N		1,638.783
- P		2,656.000
Net Asset Value per Share (at the end of the period)		
- A		1,194.26
- B		1,484.66
- F		126.69
- J		32,005.78
- M		1,216.68
- N		1,510.32
- P		30,011.65

DPAM L

Statement of net assets as at 30 June 2021

DPAM L BONDS EUR HIGH YIELD SHORT TERM		
	NOTES	VALUE (IN EUR)
Assets		
Investments in securities	1a	386,894,232.35
Cash at banks		7,372,821.65
Interest receivable on bonds		3,383,168.74
Dividends receivable on shares		0.00
Amounts receivable on subscriptions		7,733,421.81
Amounts receivable on investment sold		5,030,915.34
Amounts receivable on spot exchange contracts		0.00
Unrealised gain on forward exchange contracts	9	0.00
Unrealised gains on IRS	11	0.00
Formation expenses	1f	0.00
Futures guaranty deposit	10	0.00
Collateral on OTC derivatives		0.00
Total Assets		410,414,559.89
Liabilities		
Taxes and Expenses payable	3	425,541.78
Overdraft at banks		0.00
Overdraft interest		3,926.39
Interest payable on CDS		0.00
Amounts payable on redemptions		141,271.24
Amounts payable on purchases of investments		5,313,729.31
Amounts payable on spot exchange contracts		0.00
Unrealised Loss on Forward Exchange Contracts	9	0.00
Amounts payable to the broker on futures		0.00
Unrealised Loss on IRS	11	0.00
Unrealised loss on CDS	11	0.00
Total Liabilities		5,884,468.72
Net assets at the end of the period		404,530,091.17
Number of Shares Outstanding (at the end of the period)		
- A		165,379.242
- B		149,563.919
- E		101,919.909
- F		1,503,306.165
- F CHF		1,300.000
- F LC		1,000.000
- J		2,329.153
- L		4,232.403
- M		138,841.343
- N		115,469.502
- P		249,709.000
- V		607.387
- W		93,169.556
Net Asset Value per Share (at the end of the period)		
- A		107.76
- B		136.75
- E		112.32
- F		142.14
- F CHF		155.52
- F LC		5.02
- J		25,434.91
- L		134.45
- M		108.93
- N		138.06
- P		147.90
- V		109.42
- W		140.26

The accompanying notes form an integral part of these Financial Statements

DPAM L

Statement of net assets as at 30 June 2021

DPAM L PATRIMONIAL FUND

	NOTES	VALUE (IN EUR)
Assets		
Investments in securities	1a	161,104,817.53
Cash at banks		5,528,575.65
Interest receivable on bonds		673,789.96
Dividends receivable on shares		8,797.94
Amounts receivable on subscriptions		0.00
Amounts receivable on investment sold		0.00
Amounts receivable on spot exchange contracts		0.00
Unrealised gain on forward exchange contracts	9	0.00
Unrealised gains on IRS	11	0.00
Formation expenses	1f	0.00
Futures guaranty deposit	10	847,024.11
Collateral on OTC derivatives		0.00
Total Assets		168,163,005.19
Liabilities		
Taxes and Expenses payable	3	587,144.48
Overdraft at banks		0.00
Overdraft interest		646.48
Interest payable on CDS		0.00
Amounts payable on redemptions		181,639.68
Amounts payable on purchases of investments		0.00
Amounts payable on spot exchange contracts		0.00
Unrealised Loss on Forward Exchange Contracts	9	67,518.75
Amounts payable to the broker on futures		0.07
Unrealised Loss on IRS	11	0.00
Unrealised loss on CDS	11	0.00
Total Liabilities		836,949.46
Net assets at the end of the period		167,326,055.73
Number of Shares Outstanding (at the end of the period)		
- A		1,001,130.445
- B		263,824.429
- E		1,971.381
- F		43,493.721
- M		39,890.776
- N		34,851.727
Net Asset Value per Share (at the end of the period)		
- A		116.25
- B		133.28
- E		125.06
- F		140.63
- M		118.02
- N		135.19

DPAM L

Statement of net assets as at 30 June 2021

DPAM L BONDS EMERGING MARKETS SUSTAINABLE

	NOTES	VALUE (IN EUR)
Assets		
Investments in securities	1a	2,743,406,480.89
Cash at banks		103,913,556.10
Interest receivable on bonds		44,057,979.20
Dividends receivable on shares		0.00
Amounts receivable on subscriptions		1,505,728.29
Amounts receivable on investment sold		13,898,156.29
Amounts receivable on spot exchange contracts		47,724,052.82
Unrealised gain on forward exchange contracts	9	631,677.45
Unrealised gains on IRS	11	1,647,202.76
Formation expenses	1f	0.00
Futures guaranty deposit	10	1,958,573.59
Collateral on OTC derivatives		0.00
Total Assets		2,958,743,407.39
Liabilities		
Taxes and Expenses payable	3	3,565,571.42
Overdraft at banks		229,738.45
Overdraft interest		21,815.53
Interest payable on CDS		0.00
Amounts payable on redemptions		3,938,946.46
Amounts payable on purchases of investments		73,331,112.64
Amounts payable on spot exchange contracts		47,682,780.34
Unrealised Loss on Forward Exchange Contracts	9	0.00
Amounts payable to the broker on futures		0.66
Unrealised Loss on IRS	11	49,068.03
Unrealised loss on CDS	11	0.00
Total Liabilities		128,819,033.53
Net assets at the end of the period		2,829,924,373.86

DPAM L

Statement of net assets as at 30 June 2021

DPAM L BONDS EMERGING MARKETS SUSTAINABLE		
	NOTES	VALUE (IN EUR)
Number of Shares Outstanding (at the end of the period)		
- A		982,652.277
- B		838,037.126
- B CHF		2,034.268
- B USD		186,555.046
- E		2,821,614.889
- F		9,522,237.094
- F CHF		114,680.238
- F USD		2,309,677.209
- J		9,180.809
- L		23,484.867
- M		477,249.596
- N		28,030.893
- N USD		182,819.402
- P		725,098.000
- V		214,420.004
- W		1,658,504.149
- W CHF		8,522.215
- W USD		921,243.828
Net Asset Value per Share (at the end of the period)		
- A		94.72
- B		130.46
- B CHF		140.14
- B USD		118.82
- E		98.09
- F		136.32
- F CHF		149.18
- F USD		128.34
- J		27,344.22
- L		128.20
- M		96.10
- N		132.32
- N USD		120.04
- P		141.52
- V		108.42
- W		136.08
- W CHF		141.57
- W USD		120.26

DPAM L

Statement of net assets as at 30 June 2021

DPAM L BONDS EUR CORPORATE HIGH YIELD		
	NOTES	VALUE (IN EUR)
Assets		
Investments in securities	1a	523,902,460.80
Cash at banks		15,628,702.40
Interest receivable on bonds		6,461,377.70
Dividends receivable on shares		0.00
Amounts receivable on subscriptions		132,268.81
Amounts receivable on investment sold		5,055,307.95
Amounts receivable on spot exchange contracts		0.00
Unrealised gain on forward exchange contracts	9	0.00
Unrealised gains on IRS	11	0.00
Formation expenses	1f	0.00
Futures guaranty deposit	10	0.00
Collateral on OTC derivatives		0.00
Total Assets		551,180,117.66
Liabilities		
Taxes and Expenses payable	3	715,778.16
Overdraft at banks		0.00
Overdraft interest		4,174.42
Interest payable on CDS		0.00
Amounts payable on redemptions		55,160.17
Amounts payable on purchases of investments		6,001,570.00
Amounts payable on spot exchange contracts		0.00
Unrealised Loss on Forward Exchange Contracts	9	0.00
Amounts payable to the broker on futures		0.00
Unrealised Loss on IRS	11	0.00
Unrealised loss on CDS	11	0.00
Total Liabilities		6,776,682.75
Net assets at the end of the period		544,403,434.91
Number of Shares Outstanding (at the end of the period)		
- A		123,299.896
- B		157,105.988
- E		58,308.000
- F		2,305,943.359
- J		1,974.000
- L		245.141
- M		125,510.732
- N		50.000
- P		101,837.767
- V		394,685.081
- W		33,949.421
Net Asset Value per Share (at the end of the period)		
- A		122.91
- B		149.70
- E		146.03
- F		155.07
- J		28,915.19
- L		108.59
- M		124.89
- N		138.27
- P		163.46
- V		114.09
- W		152.25

The accompanying notes form an integral part of these Financial Statements

DPAM L

Statement of net assets as at 30 June 2021

DPAM L GLOBAL TARGET INCOME

	NOTES	VALUE (IN EUR)
Assets		
Investments in securities	1a	58,414,329.26
Cash at banks		3,636,249.97
Interest receivable on bonds		0.00
Dividends receivable on shares		0.00
Amounts receivable on subscriptions		0.00
Amounts receivable on investment sold		0.00
Amounts receivable on spot exchange contracts		0.00
Unrealised gain on forward exchange contracts	9	0.00
Unrealised gains on IRS	11	0.00
Formation expenses	1f	0.00
Futures guaranty deposit	10	680,523.37
Collateral on OTC derivatives		0.00
Total Assets		62,731,102.60
Liabilities		
Taxes and Expenses payable	3	125,397.47
Overdraft at banks		0.00
Overdraft interest		302.34
Interest payable on CDS		0.00
Amounts payable on redemptions		5,422.13
Amounts payable on purchases of investments		0.00
Amounts payable on spot exchange contracts		0.00
Unrealised Loss on Forward Exchange Contracts	9	0.00
Amounts payable to the broker on futures		0.93
Unrealised Loss on IRS	11	0.00
Unrealised loss on CDS	11	0.00
Total Liabilities		131,122.87
Net assets at the end of the period		62,599,979.73
Number of Shares Outstanding (at the end of the period)		
- A		176,507.489
- B		26,812.313
- E		10,000.000
- F		336,810.554
- M		15,495.101
Net Asset Value per Share (at the end of the period)		
- A		98.28
- B		120.05
- E		96.74
- F		117.33
- M		99.98

DPAM L

Statement of net assets as at 30 June 2021

DPAM L BALANCED CONSERVATIVE SUSTAINABLE

	NOTES	VALUE (IN EUR)
Assets		
Investments in securities	1a	58,015,805.77
Cash at banks		1,974,093.43
Interest receivable on bonds		141,804.14
Dividends receivable on shares		5,441.02
Amounts receivable on subscriptions		118,447.69
Amounts receivable on investment sold		0.00
Amounts receivable on spot exchange contracts		0.00
Unrealised gain on forward exchange contracts	9	0.00
Unrealised gains on IRS	11	0.00
Formation expenses	1f	0.00
Futures guaranty deposit	10	0.00
Collateral on OTC derivatives		0.00
Total Assets		60,255,592.05
Liabilities		
Taxes and Expenses payable	3	176,117.13
Overdraft at banks		0.00
Overdraft interest		1,123.06
Interest payable on CDS		0.00
Amounts payable on redemptions		0.00
Amounts payable on purchases of investments		21,812.32
Amounts payable on spot exchange contracts		0.00
Unrealised Loss on Forward Exchange Contracts	9	0.00
Amounts payable to the broker on futures		0.00
Unrealised Loss on IRS	11	0.00
Unrealised loss on CDS	11	0.00
Total Liabilities		199,052.51
Net assets at the end of the period		60,056,539.54
Number of Shares Outstanding (at the end of the period)		
- A		66,754.104
- B		244,173.825
- F		352.223
- V		11,288.536
- W		1.000
Net Asset Value per Share (at the end of the period)		
- A		121.45
- B		161.95
- F		31,277.89
- V		122.96
- W		164.03

DPAM L

Statement of net assets as at 30 June 2021

DPAM L BONDS CLIMATE TRENDS SUSTAINABLE

	NOTES	VALUE (IN EUR)
Assets		
Investments in securities	1a	284,179,124.20
Cash at banks		13,094,023.09
Interest receivable on bonds		1,854,272.40
Dividends receivable on shares		0.00
Amounts receivable on subscriptions		1,637,203.02
Amounts receivable on investment sold		0.00
Amounts receivable on spot exchange contracts		0.00
Unrealised gain on forward exchange contracts	9	0.00
Unrealised gains on IRS	11	0.00
Formation expenses	1f	0.00
Futures guaranty deposit	10	133,112.20
Collateral on OTC derivatives		0.00
Total Assets		300,897,734.91
Liabilities		
Taxes and Expenses payable	3	247,320.33
Overdraft at banks		0.00
Overdraft interest		2,527.92
Interest payable on CDS		0.00
Amounts payable on redemptions		44,884.32
Amounts payable on purchases of investments		8,999,811.46
Amounts payable on spot exchange contracts		0.00
Unrealised Loss on Forward Exchange Contracts	9	0.00
Amounts payable to the broker on futures		0.00
Unrealised Loss on IRS	11	0.00
Unrealised loss on CDS	11	0.00
Total Liabilities		9,294,544.03
Net assets at the end of the period		291,603,190.88
Number of Shares Outstanding (at the end of the period)		
- A		6,997.000
- B		8,223.138
- F		307,775.000
- J		7,767.000
- M		61,895.000
- P		1,000.000
- W		193,607.487
Net Asset Value per Share (at the end of the period)		
- A		103.86
- B		103.75
- F		104.78
- J		26,300.94
- M		104.68
- P		26,407.13
- W		106.44

DPAM L

Statement of net assets as at 30 June 2021

DPAM L BONDS GOVERNMENT SUSTAINABLE

	NOTES	VALUE (IN EUR)
Assets		
Investments in securities	1a	87,975,248.15
Cash at banks		2,750,038.77
Interest receivable on bonds		250,312.91
Dividends receivable on shares		0.00
Amounts receivable on subscriptions		0.00
Amounts receivable on investment sold		0.00
Amounts receivable on spot exchange contracts		0.00
Unrealised gain on forward exchange contracts	9	19,333.92
Unrealised gains on IRS	11	0.00
Formation expenses	1f	0.00
Futures guaranty deposit	10	50,593.69
Collateral on OTC derivatives		0.00
Total Assets		91,045,527.44
Liabilities		
Taxes and Expenses payable	3	58,917.31
Overdraft at banks		0.00
Overdraft interest		972.04
Interest payable on CDS		0.00
Amounts payable on redemptions		0.00
Amounts payable on purchases of investments		497,861.00
Amounts payable on spot exchange contracts		0.00
Unrealised Loss on Forward Exchange Contracts	9	0.00
Amounts payable to the broker on futures		0.00
Unrealised Loss on IRS	11	0.00
Unrealised loss on CDS	11	0.00
Total Liabilities		557,750.35
Net assets at the end of the period		90,487,777.09
Number of Shares Outstanding (at the end of the period)		
- B		950,000
- F		146,725,000
- F LC		1,000,000
- J		3,093,000
- M		1,957,000
Net Asset Value per Share (at the end of the period)		
- B		97.10
- F		97.93
- F LC		4.99
- J		24,516.88
- M		97.38

DPAM L

Statement of net assets as at 30 June 2021

DPAM L CONVERTIBLE WORLD SUSTAINABLE

	NOTES	VALUE (IN EUR)
Assets		
Investments in securities	1a	26,758,710.48
Cash at banks		5,748,112.64
Interest receivable on bonds		29,520.71
Dividends receivable on shares		1,200.00
Amounts receivable on subscriptions		0.00
Amounts receivable on investment sold		345,103.73
Amounts receivable on spot exchange contracts		1,172,606.34
Unrealised gain on forward exchange contracts	9	129,069.38
Unrealised gains on IRS	11	0.00
Formation expenses	1f	398.00
Futures guaranty deposit	10	103,887.34
Collateral on OTC derivatives		0.00
Total Assets		34,288,608.62
Liabilities		
Taxes and Expenses payable	3	71,285.53
Overdraft at banks		0.00
Overdraft interest		946.97
Interest payable on CDS		0.00
Amounts payable on redemptions		0.00
Amounts payable on purchases of investments		0.00
Amounts payable on spot exchange contracts		1,176,906.65
Unrealised Loss on Forward Exchange Contracts	9	0.00
Amounts payable to the broker on futures		0.00
Unrealised Loss on IRS	11	0.00
Unrealised loss on CDS	11	0.00
Total Liabilities		1,249,139.15
Net assets at the end of the period		33,039,469.47
Number of Shares Outstanding (at the end of the period)		
- B		102,682.363
- F		108,785.000
- P		420.000
Net Asset Value per Share (at the end of the period)		
- B		100.48
- F		107.05
- P		26,373.18

DPAM L

Statement of Operations and Changes in Net Assets

from 1 January 2021 to the 30 June 2021

DPAM L BONDS EUR QUALITY SUSTAINABLE

	NOTES	VALUE (IN EUR)
Income		
Dividends, net of taxes	1e	0.00
Interest on bonds, net of taxes	1e	10,102,851.11
Interest on IRS		0.00
Interest on cash accounts		0.00
Commission on subscriptions and redemptions	4	0.00
Tax claim		0.00
Other income		0.00
Total Income		10,102,851.11
Expenses		
Performance fee	5	0.00
Management Fee	5	1,398,961.80
Depository fees		186,634.99
Subscription tax	6	119,838.66
Administration fees		700,860.24
Miscellaneous fees		69,843.66
Transaction fees		215,160.05
Interest on IRS		0.00
Interest expenses on CDS		3,537,761.48
Overdraft interest		58,660.19
Taxes paid to foreign authorities		7,731.23
Total Expenses		6,295,452.30
Net Profit / (Loss)		3,807,398.81
Net Realised Profit / (Loss)		
- on investments	1b	11,102,581.73
- on currencies		0.00
- on forward exchange contracts		0.00
- on futures		5,432,510.00
- on IRS and CDS		2,433,555.00
Total Net Realised Profit / (Loss)		22,776,045.54
Change in Net Unrealised Appreciation or Depreciation		
- on investments	1d	-31,618,627.66
- on currencies		0.00
- on forward exchange contracts		0.00
- on futures		-1,025,780.00
- on IRS and CDS		480,811.00
Result of operations		-9,387,551.12
- Subscriptions		140,009,214.47
- Redemptions		-102,817,103.22
Dividends paid		-406,772.03
Net changes in Net Assets		27,397,788.10
Net assets at the beginning of the period		1,453,281,534.99
Net assets at the end of the period		1,480,679,323.09

The accompanying notes form an integral part of these Financial Statements

DPAM L

Statement of Operations and Changes in Net Assets

from 1 January 2021 to the 30 June 2021

DPAM L BONDS UNIVERSALIS UNCONSTRAINED		
	NOTES	VALUE (IN EUR)
Income		
Dividends, net of taxes	1e	0.00
Interest on bonds, net of taxes	1e	10,441,260.38
Interest on IRS		0.00
Interest on cash accounts		4.08
Commission on subscriptions and redemptions	4	92,233.23
Tax claim		0.00
Other income		0.00
Total Income		10,533,497.69
Expenses		
Performance fee	5	0.00
Management Fee	5	2,049,336.26
Depository fees		150,116.74
Subscription tax	6	142,052.85
Administration fees		612,534.71
Miscellaneous fees		72,938.58
Transaction fees		190,296.24
Interest on IRS		0.00
Interest expenses on CDS		1,100,557.11
Overdraft interest		78,489.55
Taxes paid to foreign authorities		6,597.09
Total Expenses		4,402,919.13
Net Profit / (Loss)		6,130,578.56
Net Realised Profit / (Loss)		
- on investments	1b	16,783,099.20
- on currencies		205,256.74
- on forward exchange contracts		999.41
- on futures		3,464,609.54
- on IRS and CDS		-839,905.73
Total Net Realised Profit / (Loss)		25,744,637.72
Change in Net Unrealised Appreciation or Depreciation		
- on investments	1d	-37,051,808.57
- on currencies		71,955.63
- on forward exchange contracts		0.00
- on futures		-288,465.20
- on IRS and CDS		-410,639.99
Result of operations		-11,934,320.41
- Subscriptions		131,444,002.94
- Redemptions		-280,861,288.20
Dividends paid		-969,967.46
Net changes in Net Assets		-162,321,573.13
Net assets at the beginning of the period		1,237,465,035.52
Net assets at the end of the period		1,075,143,462.39

The accompanying notes form an integral part of these Financial Statements

DPAM L

Statement of Operations and Changes in Net Assets

from 1 January 2021 to the 30 June 2021

DPAM L BONDS HIGHER YIELD		
	NOTES	VALUE (IN EUR)
Income		
Dividends, net of taxes	1e	0.00
Interest on bonds, net of taxes	1e	3,988,948.75
Interest on IRS		0.00
Interest on cash accounts		132.96
Commission on subscriptions and redemptions	4	0.00
Tax claim		0.00
Other income		0.00
Total Income		3,989,081.71
Expenses		
Performance fee	5	0.00
Management Fee	5	611,391.40
Depository fees		24,501.42
Subscription tax	6	64,059.50
Administration fees		142,411.55
Miscellaneous fees		55,745.62
Transaction fees		122,120.20
Interest on IRS		0.00
Interest expenses on CDS		0.00
Overdraft interest		12,303.90
Taxes paid to foreign authorities		2,902.52
Total Expenses		1,035,436.11
Net Profit / (Loss)		2,953,645.60
Net Realised Profit / (Loss)		
- on investments	1b	1,160,611.72
- on currencies		-147,307.75
- on forward exchange contracts		100,148.20
- on futures		0.00
- on IRS and CDS		0.00
Total Net Realised Profit / (Loss)		4,067,097.77
Change in Net Unrealised Appreciation or Depreciation		
- on investments	1d	-1,726,252.35
- on currencies		4,213.73
- on forward exchange contracts		-435,154.42
- on futures		0.00
- on IRS and CDS		0.00
Result of operations		1,909,904.73
- Subscriptions		27,173,619.07
- Redemptions		-40,057,913.05
Dividends paid		-2,972,193.89
Net changes in Net Assets		-13,946,583.14
Net assets at the beginning of the period		203,342,180.07
Net assets at the end of the period		189,395,596.93

The accompanying notes form an integral part of these Financial Statements

DPAM L

Statement of Operations and Changes in Net Assets

from 1 January 2021 to the 30 June 2021

DPAM L BONDS GOVERNMENT SUSTAINABLE HEDGED		
	NOTES	VALUE (IN EUR)
Income		
Dividends, net of taxes	1e	0.00
Interest on bonds, net of taxes	1e	4,869,366.57
Interest on IRS		0.00
Interest on cash accounts		0.00
Commission on subscriptions and redemptions	4	0.00
Tax claim		0.00
Other income		0.00
Total Income		4,869,366.57
Expenses		
Performance fee	5	0.00
Management Fee	5	743,861.36
Depository fees		105,385.26
Subscription tax	6	71,613.12
Administration fees		512,089.98
Miscellaneous fees		36,820.56
Transaction fees		37,304.61
Interest on IRS		0.00
Interest expenses on CDS		0.00
Overdraft interest		61,889.90
Taxes paid to foreign authorities		5,327.73
Total Expenses		1,574,292.52
Net Profit / (Loss)		3,295,074.05
Net Realised Profit / (Loss)		
- on investments	1b	-1,109,333.54
- on currencies		3,099,432.65
- on forward exchange contracts		-21,478,023.78
- on futures		-622,293.47
- on IRS and CDS		0.00
Total Net Realised Profit / (Loss)		-16,815,144.09
Change in Net Unrealised Appreciation or Depreciation		
- on investments	1d	-21,256,373.05
- on currencies		-4,327.35
- on forward exchange contracts		10,510,855.66
- on futures		71,764.91
- on IRS and CDS		0.00
Result of operations		-27,493,223.92
- Subscriptions		268,525,080.56
- Redemptions		-162,050,425.86
Dividends paid		-110,517.35
Net changes in Net Assets		78,870,913.43
Net assets at the beginning of the period		792,148,003.56
Net assets at the end of the period		871,018,916.99

The accompanying notes form an integral part of these Financial Statements

DPAM L

Statement of Operations and Changes in Net Assets

from 1 January 2021 to the 30 June 2021

DPAM L EQUITIES CONVICTION RESEARCH		
	NOTES	VALUE (IN EUR)
Income		
Dividends, net of taxes	1e	4,292,048.99
Interest on bonds, net of taxes	1e	0.00
Interest on IRS		0.00
Interest on cash accounts		27.85
Commission on subscriptions and redemptions	4	0.00
Tax claim		5,341.54
Other income		0.00
Total Income		4,297,418.38
Expenses		
Performance fee	5	0.00
Management Fee	5	425,961.91
Depository fees		41,581.11
Subscription tax	6	31,298.24
Administration fees		179,802.04
Miscellaneous fees		21,593.88
Transaction fees		169,325.91
Interest on IRS		0.00
Interest expenses on CDS		0.00
Overdraft interest		10,964.43
Taxes paid to foreign authorities		3,439.39
Total Expenses		883,966.91
Net Profit / (Loss)		3,413,451.47
Net Realised Profit / (Loss)		
- on investments	1b	14,341,574.64
- on currencies		-30,976.95
- on forward exchange contracts		0.00
- on futures		0.00
- on IRS and CDS		0.00
Total Net Realised Profit / (Loss)		17,724,049.16
Change in Net Unrealised Appreciation or Depreciation		
- on investments	1d	20,804,351.84
- on currencies		-40,720.58
- on forward exchange contracts		0.00
- on futures		0.00
- on IRS and CDS		0.00
Result of operations		38,487,680.42
- Subscriptions		923,753.74
- Redemptions		-39,059,883.64
Dividends paid		-374,357.31
Net changes in Net Assets		-22,806.79
Net assets at the beginning of the period		328,420,264.83
Net assets at the end of the period		328,397,458.04

The accompanying notes form an integral part of these Financial Statements

DPAM L

Statement of Operations and Changes in Net Assets

from 1 January 2021 to the 30 June 2021

DPAM L BONDS EUR HIGH YIELD SHORT TERM		
	NOTES	VALUE (IN EUR)
Income		
Dividends, net of taxes	1e	0.00
Interest on bonds, net of taxes	1e	5,387,677.19
Interest on IRS		0.00
Interest on cash accounts		0.00
Commission on subscriptions and redemptions	4	43,689.73
Tax claim		0.00
Other income		0.00
Total Income		5,431,366.92
Expenses		
Performance fee	5	0.00
Management Fee	5	523,031.21
Depository fees		46,107.89
Subscription tax	6	39,411.06
Administration fees		247,957.64
Miscellaneous fees		28,268.01
Transaction fees		48,048.33
Interest on IRS		0.00
Interest expenses on CDS		0.00
Overdraft interest		16,908.81
Taxes paid to foreign authorities		3,582.53
Total Expenses		953,315.48
Net Profit / (Loss)		4,478,051.44
Net Realised Profit / (Loss)		
- on investments	1b	517,871.39
- on currencies		33.39
- on forward exchange contracts		-11.73
- on futures		0.00
- on IRS and CDS		0.00
Total Net Realised Profit / (Loss)		4,995,944.49
Change in Net Unrealised Appreciation or Depreciation		
- on investments	1d	-392,647.88
- on currencies		0.00
- on forward exchange contracts		0.00
- on futures		0.00
- on IRS and CDS		0.00
Result of operations		4,603,296.61
- Subscriptions		113,203,181.58
- Redemptions		-55,771,019.12
Dividends paid		-637,148.04
Net changes in Net Assets		61,398,311.03
Net assets at the beginning of the period		343,131,780.14
Net assets at the end of the period		404,530,091.17

The accompanying notes form an integral part of these Financial Statements

DPAM L

Statement of Operations and Changes in Net Assets

from 1 January 2021 to the 30 June 2021

DPAM L PATRIMONIAL FUND		
	NOTES	VALUE (IN EUR)
Income		
Dividends, net of taxes	1e	327,754.99
Interest on bonds, net of taxes	1e	1,020,233.23
Interest on IRS		0.00
Interest on cash accounts		-3,799.83
Commission on subscriptions and redemptions	4	0.00
Tax claim		0.00
Other income		535.43
Total Income		1,344,723.82
Expenses		
Performance fee	5	48,633.03
Management Fee	5	841,599.70
Depository fees		22,662.06
Subscription tax	6	122,166.11
Administration fees		126,041.08
Miscellaneous fees		30,884.50
Transaction fees		33,826.31
Interest on IRS		0.00
Interest expenses on CDS		0.00
Overdraft interest		21,308.68
Taxes paid to foreign authorities		2,853.06
Total Expenses		1,249,974.53
Net Profit / (Loss)		94,749.29
Net Realised Profit / (Loss)		
- on investments	1b	1,874,705.08
- on currencies		94,468.79
- on forward exchange contracts		-431,267.87
- on futures		398,225.89
- on IRS and CDS		0.00
Total Net Realised Profit / (Loss)		2,030,881.18
Change in Net Unrealised Appreciation or Depreciation		
- on investments	1d	2,728,117.05
- on currencies		8,966.31
- on forward exchange contracts		-41,628.70
- on futures		-179,751.79
- on IRS and CDS		0.00
Result of operations		4,546,584.05
- Subscriptions		4,373,578.76
- Redemptions		-37,209,593.79
Dividends paid		-555,776.39
Net changes in Net Assets		-28,845,207.37
Net assets at the beginning of the period		196,171,263.10
Net assets at the end of the period		167,326,055.73

The accompanying notes form an integral part of these Financial Statements

DPAM L

Statement of Operations and Changes in Net Assets

from 1 January 2021 to the 30 June 2021

DPAM L BONDS EMERGING MARKETS SUSTAINABLE		
	NOTES	VALUE (IN EUR)
Income		
Dividends, net of taxes	1e	-12,393.38
Interest on bonds, net of taxes	1e	72,788,763.44
Interest on IRS		2,059,793.31
Interest on cash accounts		51,956.63
Commission on subscriptions and redemptions	4	0.00
Tax claim		0.00
Other income		0.00
Total Income		74,888,120.00
Expenses		
Performance fee	5	0.00
Management Fee	5	5,519,330.22
Depository fees		349,061.70
Subscription tax	6	274,967.85
Administration fees		1,431,467.08
Miscellaneous fees		223,529.64
Transaction fees		981,226.22
Interest on IRS		27,157.56
Interest expenses on CDS		0.00
Overdraft interest		150,658.94
Taxes paid to foreign authorities		12,332.47
Total Expenses		8,969,731.68
Net Profit / (Loss)		65,918,388.32
Net Realised Profit / (Loss)		
- on investments	1b	-46,029,432.81
- on currencies		-2,277,285.44
- on forward exchange contracts		-15,340,802.95
- on futures		1,144,151.17
- on IRS and CDS		0.00
Total Net Realised Profit / (Loss)		3,415,018.29
Change in Net Unrealised Appreciation or Depreciation		
- on investments	1d	-29,510,246.56
- on currencies		66,612.46
- on forward exchange contracts		3,212,079.93
- on futures		-846,684.69
- on IRS and CDS		1,686,390.79
Result of operations		-21,976,829.78
- Subscriptions		944,266,752.23
- Redemptions		-765,776,731.64
Dividends paid		-10,966,093.41
Net changes in Net Assets		145,547,097.40
Net assets at the beginning of the period		2,684,377,276.46
Net assets at the end of the period		2,829,924,373.86

The accompanying notes form an integral part of these Financial Statements

DPAM L

Statement of Operations and Changes in Net Assets

from 1 January 2021 to the 30 June 2021

DPAM L BONDS EUR CORPORATE HIGH YIELD		
	NOTES	VALUE (IN EUR)
Income		
Dividends, net of taxes	1e	0.00
Interest on bonds, net of taxes	1e	9,015,556.07
Interest on IRS		0.00
Interest on cash accounts		0.00
Commission on subscriptions and redemptions	4	105,227.71
Tax claim		0.00
Other income		0.00
Total Income		9,120,783.78
Expenses		
Performance fee	5	0.00
Management Fee	5	924,025.13
Depository fees		60,531.46
Subscription tax	6	50,141.33
Administration fees		325,298.91
Miscellaneous fees		39,941.62
Transaction fees		112,982.18
Interest on IRS		0.00
Interest expenses on CDS		0.00
Overdraft interest		25,817.37
Taxes paid to foreign authorities		4,108.61
Total Expenses		1,542,846.61
Net Profit / (Loss)		7,577,937.17
Net Realised Profit / (Loss)		
- on investments	1b	5,156,060.40
- on currencies		0.00
- on forward exchange contracts		0.00
- on futures		-12,499.90
- on IRS and CDS		0.00
Total Net Realised Profit / (Loss)		12,721,497.67
Change in Net Unrealised Appreciation or Depreciation		
- on investments	1d	-2,550,107.85
- on currencies		0.00
- on forward exchange contracts		0.00
- on futures		0.00
- on IRS and CDS		0.00
Result of operations		10,171,389.82
- Subscriptions		196,137,167.09
- Redemptions		-99,066,592.82
Dividends paid		-1,140,675.17
Net changes in Net Assets		106,101,288.92
Net assets at the beginning of the period		438,302,145.99
Net assets at the end of the period		544,403,434.91

The accompanying notes form an integral part of these Financial Statements

DPAM L

Statement of Operations and Changes in Net Assets

from 1 January 2021 to the 30 June 2021

DPAM L GLOBAL TARGET INCOME		
	NOTES	VALUE (IN EUR)
Income		
Dividends, net of taxes	1e	0.00
Interest on bonds, net of taxes	1e	0.00
Interest on IRS		0.00
Interest on cash accounts		10.62
Commission on subscriptions and redemptions	4	0.00
Tax claim		0.00
Other income		438.89
Total Income		449.51
Expenses		
Performance fee	5	0.00
Management Fee	5	191,168.83
Depository fees		8,248.77
Subscription tax	6	5,101.48
Administration fees		44,721.45
Miscellaneous fees		8,371.97
Transaction fees		3,801.08
Interest on IRS		0.00
Interest expenses on CDS		0.00
Overdraft interest		5,859.06
Taxes paid to foreign authorities		2,433.66
Total Expenses		269,706.30
Net Profit / (Loss)		-269,256.79
Net Realised Profit / (Loss)		
- on investments	1b	2,664,214.61
- on currencies		-63,319.20
- on forward exchange contracts		0.00
- on futures		-412,876.95
- on IRS and CDS		0.00
Total Net Realised Profit / (Loss)		1,918,761.67
Change in Net Unrealised Appreciation or Depreciation		
- on investments	1d	-32,365.29
- on currencies		-33,104.43
- on forward exchange contracts		0.00
- on futures		17,488.17
- on IRS and CDS		0.00
Result of operations		1,870,780.12
- Subscriptions		2,468,206.43
- Redemptions		-10,095,605.53
Dividends paid		-350,206.94
Net changes in Net Assets		-6,106,825.92
Net assets at the beginning of the period		68,706,805.65
Net assets at the end of the period		62,599,979.73

The accompanying notes form an integral part of these Financial Statements

DPAM L

Statement of Operations and Changes in Net Assets

from 1 January 2021 to the 30 June 2021

DPAM L BALANCED CONSERVATIVE SUSTAINABLE		
	NOTES	VALUE (IN EUR)
Income		
Dividends, net of taxes	1e	250,800.52
Interest on bonds, net of taxes	1e	190,381.87
Interest on IRS		0.00
Interest on cash accounts		0.00
Commission on subscriptions and redemptions	4	2,268.24
Tax claim		0.00
Other income		0.00
Total Income		443,450.63
Expenses		
Performance fee	5	0.00
Management Fee	5	256,857.56
Depository fees		7,373.42
Subscription tax	6	29,202.50
Administration fees		45,139.45
Miscellaneous fees		13,500.52
Transaction fees		28,863.01
Interest on IRS		0.00
Interest expenses on CDS		0.00
Overdraft interest		4,493.13
Taxes paid to foreign authorities		2,407.19
Total Expenses		387,836.78
Net Profit / (Loss)		55,613.85
Net Realised Profit / (Loss)		
- on investments	1b	1,674,786.70
- on currencies		8,343.91
- on forward exchange contracts		0.00
- on futures		0.05
- on IRS and CDS		0.00
Total Net Realised Profit / (Loss)		1,738,744.51
Change in Net Unrealised Appreciation or Depreciation		
- on investments	1d	1,277,127.62
- on currencies		17.68
- on forward exchange contracts		0.00
- on futures		0.00
- on IRS and CDS		0.00
Result of operations		3,015,889.81
- Subscriptions		6,264,299.01
- Redemptions		-6,448,508.66
Dividends paid		-38,711.04
Net changes in Net Assets		2,792,969.12
Net assets at the beginning of the period		57,263,570.42
Net assets at the end of the period		60,056,539.54

The accompanying notes form an integral part of these Financial Statements

DPAM L

Statement of Operations and Changes in Net Assets

from 1 January 2021 to the 30 June 2021

DPAM L BONDS CLIMATE TRENDS SUSTAINABLE		
	NOTES	VALUE (IN EUR)
Income		
Dividends, net of taxes	1e	0.00
Interest on bonds, net of taxes	1e	1,813,839.46
Interest on IRS		0.00
Interest on cash accounts		44.87
Commission on subscriptions and redemptions	4	0.00
Tax claim		0.00
Other income		0.00
Total Income		1,813,884.33
Expenses		
Performance fee	5	0.00
Management Fee	5	242,718.85
Depository fees		29,550.44
Subscription tax	6	18,317.91
Administration fees		153,070.39
Miscellaneous fees		11,740.31
Transaction fees		52,324.83
Interest on IRS		0.00
Interest expenses on CDS		0.00
Overdraft interest		16,029.02
Taxes paid to foreign authorities		3,153.11
Total Expenses		526,904.86
Net Profit / (Loss)		1,286,979.47
Net Realised Profit / (Loss)		
- on investments	1b	1,936,936.03
- on currencies		31,944.35
- on forward exchange contracts		2,350.51
- on futures		157,700.00
- on IRS and CDS		0.00
Total Net Realised Profit / (Loss)		3,415,910.36
Change in Net Unrealised Appreciation or Depreciation		
- on investments	1d	-2,424,191.91
- on currencies		13,728.05
- on forward exchange contracts		0.00
- on futures		-28,600.00
- on IRS and CDS		0.00
Result of operations		976,846.50
- Subscriptions		132,364,214.91
- Redemptions		-4,076,132.86
Dividends paid		0.00
Net changes in Net Assets		129,264,928.55
Net assets at the beginning of the period		162,338,262.33
Net assets at the end of the period		291,603,190.88

The accompanying notes form an integral part of these Financial Statements

DPAM L

Statement of Operations and Changes in Net Assets

from 1 January 2021 to the 30 June 2021

DPAM L BONDS GOVERNMENT SUSTAINABLE		
	NOTES	VALUE (IN EUR)
Income		
Dividends, net of taxes	1e	0.00
Interest on bonds, net of taxes	1e	501,637.06
Interest on IRS		0.00
Interest on cash accounts		3.65
Commission on subscriptions and redemptions	4	5,972.50
Tax claim		0.00
Other income		0.00
Total Income		507,613.21
Expenses		
Performance fee	5	0.00
Management Fee	5	49,830.40
Depository fees		11,244.29
Subscription tax	6	4,479.61
Administration fees		54,424.52
Miscellaneous fees		5,747.74
Transaction fees		4,773.41
Interest on IRS		0.00
Interest expenses on CDS		0.00
Overdraft interest		6,020.94
Taxes paid to foreign authorities		2,516.94
Total Expenses		139,037.85
Net Profit / (Loss)		368,575.36
Net Realised Profit / (Loss)		
- on investments	1b	-41,831.12
- on currencies		127,853.65
- on forward exchange contracts		-989,823.97
- on futures		-139,515.10
- on IRS and CDS		0.00
Total Net Realised Profit / (Loss)		-674,741.18
Change in Net Unrealised Appreciation or Depreciation		
- on investments	1d	-2,165,036.01
- on currencies		-8,301.92
- on forward exchange contracts		479,997.32
- on futures		3,325.10
- on IRS and CDS		0.00
Result of operations		-2,364,756.69
- Subscriptions		8,265,804.75
- Redemptions		-2,351,875.91
Dividends paid		0.00
Net changes in Net Assets		3,549,172.15
Net assets at the beginning of the period		86,938,604.94
Net assets at the end of the period		90,487,777.09

The accompanying notes form an integral part of these Financial Statements

DPAM L

Statement of Operations and Changes in Net Assets

from 1 January 2021 to the 30 June 2021

DPAM L CONVERTIBLE WORLD SUSTAINABLE		
	NOTES	VALUE (IN EUR)
Income		
Dividends, net of taxes	1e	23,625.67
Interest on bonds, net of taxes	1e	98,522.59
Interest on IRS		0.00
Interest on cash accounts		5.29
Commission on subscriptions and redemptions	4	0.00
Tax claim		0.00
Other income		0.00
Total Income		122,153.55
Expenses		
Performance fee	5	0.00
Management Fee	5	101,454.62
Depository fees		4,312.37
Subscription tax	6	18,111.87
Administration fees		28,076.87
Miscellaneous fees		2,461.37
Transaction fees		86,700.63
Interest on IRS		0.00
Interest expenses on CDS		0.00
Overdraft interest		3,062.05
Taxes paid to foreign authorities		3,883.06
Total Expenses		248,062.84
Net Profit / (Loss)		-125,909.29
Net Realised Profit / (Loss)		
- on investments	1b	1,144,464.39
- on currencies		67,157.01
- on forward exchange contracts		-288,901.10
- on futures		-466,416.04
- on IRS and CDS		0.00
Total Net Realised Profit / (Loss)		330,394.97
Change in Net Unrealised Appreciation or Depreciation		
- on investments	1d	-743,763.53
- on currencies		14,441.96
- on forward exchange contracts		-212,961.90
- on futures		67,130.11
- on IRS and CDS		0.00
Result of operations		-544,758.39
- Subscriptions		12,368,806.03
- Redemptions		-7,652,069.40
Dividends paid		0.00
Net changes in Net Assets		4,171,978.24
Net assets at the beginning of the period		28,867,491.23
Net assets at the end of the period		33,039,469.47

The accompanying notes form an integral part of these Financial Statements

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS EUR QUALITY SUSTAINABLE

Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
Transferable securities admitted to an official stock exchange or dealt in on another regulated market					
Bonds					
ABBOTT IRELAND FINANCE 0,375 19-191127	2,500,000	EUR	2,481,400.00	2,535,487.50	0.17%
ABBOTT IRELAND FINANCE 0,875 18-270923	1,500,000	EUR	1,498,680.00	1,537,987.50	0.10%
ABBOTT IRELAND FINANCE 1,50 18-270926	4,000,000	EUR	3,997,910.00	4,296,700.00	0.29%
ABERTIS INFRAESTRUCT 3,00 19-270331	4,000,000	EUR	4,701,120.00	4,684,240.00	0.32%
AB INBEV 2,875 20-020432	8,000,000	EUR	9,006,969.99	9,742,960.00	0.66%
AB INBEV S.A.3,70 20-020440	2,000,000	EUR	2,821,400.00	2,723,570.00	0.18%
AHOLD DELHAIZE N.V. 1,125 18-190326	4,000,000	EUR	4,086,140.00	4,199,160.00	0.28%
AIR LIQUIDE FINANCE 0,375 21-270531	2,300,000	EUR	2,280,703.00	2,329,394.00	0.16%
AIR LIQUIDE FINANCE 0,625 19-200630	2,200,000	EUR	2,177,736.00	2,280,113.00	0.15%
AIR LIQUIDE FINANCE 1,875 14-050624	2,000,000	EUR	2,042,072.68	2,127,680.00	0.14%
AIR PRODUCTS & CHEMICALS INC. 0,50 20-050528	1,300,000	EUR	1,295,125.00	1,326,026.00	0.09%
AKELIUS RESIDENTIAL 0,75 21-220230	2,000,000	EUR	1,979,660.00	1,967,150.00	0.13%
AKELIUS RESIDENTIAL 1,125 20-110129	1,000,000	EUR	998,610.00	1,025,195.00	0.07%
AKELIUS RESIDENTIAL PROPERTY 1,125 17-141124	1,500,000	EUR	1,477,500.00	1,542,307.50	0.10%
ALLIANDER N.V. 0,375 20-100630	1,500,000	EUR	1,496,775.00	1,517,865.00	0.10%
ALLIANDER N.V. FRN 18-PERPETUAL	2,400,000	EUR	2,379,456.00	2,510,136.00	0.17%
ALLIANZ SE 3,099 17-060747	2,000,000	EUR	2,048,485.45	2,275,130.00	0.15%
ALLIANZ SE FRN 12-171042	1,000,000	EUR	1,200,800.00	1,072,525.00	0.07%
ALLIANZ SE FRN 15-070745	3,000,000	EUR	3,035,130.00	3,211,200.00	0.22%
ALSTOM S.A. 0,00 21-110129	5,000,000	EUR	4,880,000.00	4,866,875.00	0.33%
AMERICA MOBIL SAB DE CV 1,50 16-100324	2,000,000	EUR	2,063,400.00	2,082,400.00	0.14%
AMERICA MOVIL S.A.B. DE CV 0,75 19-260627	8,000,000	EUR	7,952,209.99	8,175,640.00	0.55%
AMERICA MOVIL S.A.B. DE CV 2,125 16-100328	7,000,000	EUR	7,927,429.78	7,784,735.00	0.53%
AMERICA MOVIL S.A.B. DE CV FRN 13-060973	9,800,000	EUR	11,397,688.41	11,071,109.00	0.75%
AMERICAN TOWER 0,45 21-150127	4,000,000	EUR	3,991,320.00	4,004,380.00	0.27%
ANHEUSER BUSCH INBEV 1,15 18-220127	2,000,000	EUR	1,994,266.00	2,114,620.00	0.14%
ANHEUSER BUSCH INBEV 1,65 19-280331	3,000,000	EUR	2,984,490.00	3,293,205.00	0.22%
ANHEUSER BUSCH INBEV 2,75 16-170336	4,000,000	EUR	4,399,480.67	4,855,900.00	0.33%
ANZ BANKING GROUP FRN 19-211129	3,000,000	EUR	3,003,726.00	3,065,580.00	0.21%
ARGENTA SPAARBANK 1,00 20-290127	2,000,000	EUR	1,990,600.00	2,045,960.00	0.14%
ARGENTA SPAARBANK 1,0 20-131026	2,500,000	EUR	2,485,850.00	2,559,637.50	0.17%
ARGENTUM NETHERLAND 2,00 18-170930	1,200,000	EUR	1,198,860.00	1,372,968.00	0.09%
ARKEMA 1,50 15-200125	1,500,000	EUR	1,541,985.00	1,585,185.00	0.11%
ARKEMA 1,50 17-200427	4,000,000	EUR	3,940,000.00	4,319,240.00	0.29%
AROUNDOWN PROPERTY FRN 19-PERPETUAL	9,000,000	EUR	9,265,415.62	9,240,885.00	0.62%
AROUNDOWN S.A. 0,00 20-160726	2,000,000	EUR	1,962,900.00	1,955,100.00	0.13%
AROUNDOWN S.A. FRN 21-PERPETUAL	6,000,000	EUR	5,851,330.00	5,787,570.00	0.39%
ASML HLDG N.V. 0,25 20-250230	2,000,000	EUR	1,980,580.00	1,993,860.00	0.13%
ASML HLDG N.V. 0,625 20-070529	1,000,000	EUR	998,950.00	1,032,015.00	0.07%
ASSICURAZIONI GENERALI 1,713 21-300632	4,500,000	EUR	4,500,000.00	4,506,502.50	0.30%
ASSICURAZIONI GENERALI 2,429 20-140731	7,000,000	EUR	7,437,830.00	7,553,665.00	0.51%
ASSICURAZIONI GENERALI FRN 16-080648	9,000,000	EUR	10,703,508.00	10,946,790.00	0.74%
AT&T INC. 1,60 20-190528	2,000,000	EUR	1,998,520.00	2,146,330.00	0.14%
AT&T INC. 3,15 17-040936	10,000,000	EUR	11,708,105.00	12,173,750.00	0.82%
ATF NETHERLANDS B.V. 1,875 17-190126	3,100,000	EUR	3,031,741.00	3,325,230.50	0.22%
AUTOROUTES DU SUD DE LA FRANCE 1,00 16-130526	1,200,000	EUR	1,186,788.00	1,259,988.00	0.09%

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DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS EUR QUALITY SUSTAINABLE					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
AXA FRN 13-040743	2,500,000	EUR	2,801,930.00	2,751,825.00	0.19%
AXA FRN 18-280549	3,000,000	EUR	3,222,204.34	3,440,370.00	0.23%
BANCO DE SABADELL 1,625 18-070324	6,000,000	EUR	6,150,790.00	6,248,730.00	0.42%
BANCO DE SABADELL 1,75 20-290623	400,000	EUR	399,884.00	407,382.00	0.03%
BANCO DE SABADELL FRN 20-110327	1,500,000	EUR	1,538,280.00	1,542,817.50	0.10%
BANCO SANTANDER S.A. 1,125 18-170125	1,900,000	EUR	1,895,934.00	1,966,310.00	0.13%
BANKINTER S.A. 0,625 20-061027	2,700,000	EUR	2,689,956.00	2,723,260.50	0.18%
BANKINTER S.A. FRN 21-231232	4,000,000	EUR	3,991,880.00	4,012,240.00	0.27%
BANK OF AMERICA FRN 19-080829	3,000,000	EUR	3,000,000.00	3,018,075.00	0.20%
BANQUE FED CREDIT MUT 0,625 21-031128	2,700,000	EUR	2,688,525.00	2,708,451.00	0.18%
BARCLAYS BANK PLC FRN 21-220331	5,000,000	EUR	4,993,270.00	5,029,925.00	0.34%
BARCLAYS BANK UK FRN 21-120526	1,400,000	EUR	1,419,838.00	1,426,607.00	0.10%
BARCLAYS BANK UK FRN 21-120532	2,000,000	EUR	2,000,000.00	2,019,430.00	0.14%
BARCLAYS PLC FRN 19-090625	1,800,000	EUR	1,792,962.00	1,832,148.00	0.12%
BAXTER INTERNATIONAL 1,30 19-150529	6,000,000	EUR	6,425,470.01	6,441,510.00	0.44%
BECTON DICKINSON 1,90 16-151226	4,000,000	EUR	4,165,762.63	4,348,260.00	0.29%
BELFIUS BANK 0,125 21-08022	1,800,000	EUR	1,795,374.00	1,785,771.00	0.12%
BFCM 1,25 17-260527	2,000,000	EUR	1,991,926.76	2,129,300.00	0.14%
BFCM 1,875 16-041126	3,000,000	EUR	2,963,443.50	3,214,260.00	0.22%
BFCM 1,875 19-180629	2,000,000	EUR	1,993,680.00	2,154,900.00	0.15%
BLACKSTONE PROPERTY 1,00 21-040528	3,500,000	EUR	3,497,655.00	3,484,950.00	0.24%
BMW FINANCE N.V. 0,20 21-110133	2,500,000	EUR	2,486,425.00	2,410,062.50	0.16%
BMW FINANCE N.V. 0,375 20-140127	5,000,000	EUR	5,046,420.00	5,096,975.00	0.34%
BMW FINANCE N.V. 1,50 19-060229	6,000,000	EUR	6,290,196.90	6,587,490.00	0.44%
BNP PARIBAS S.A. 0,625 20-031232	3,000,000	EUR	2,997,240.00	2,913,075.00	0.20%
BNP PARIBAS S.A. 1,125 18-221123	1,500,000	EUR	1,498,350.00	1,547,662.50	0.10%
BNP PARIBAS S.A. 2,375 15-170225	1,500,000	EUR	1,632,450.00	1,615,507.50	0.11%
BNP PARIBAS S.A. FRN 14-141027	3,500,000	EUR	3,561,930.00	3,616,445.00	0.24%
BNP PARIBAS S.A. FRN 18-201130	2,000,000	EUR	2,061,252.00	2,151,150.00	0.15%
BNP PARIBAS S.A. FRN 19-230127	3,000,000	EUR	3,062,780.00	3,239,280.00	0.22%
BNP PARIBAS S.A. FRN 20-010928	3,000,000	EUR	2,978,880.00	2,995,110.00	0.20%
BNP PARIBAS S.A. FRN 20-141027	2,000,000	EUR	1,995,620.00	2,003,820.00	0.14%
BNP PARIBAS S.A. FRN 20-190228	3,000,000	EUR	2,990,550.00	3,005,805.00	0.20%
BNP PARIBAS S.A. FRN 21-190130	2,000,000	EUR	1,993,440.00	1,969,870.00	0.13%
BOOKING HLDG 0,80 17-100322	2,000,000	EUR	2,008,180.00	2,014,350.00	0.14%
BOOKING HOLD 0,10 21-080325	4,500,000	EUR	4,498,920.00	4,515,840.00	0.30%
BPCE S.A. 0,75 21-030331	2,000,000	EUR	1,999,620.00	1,997,140.00	0.13%
BPCE S.A. 1,00 19-010425	1,600,000	EUR	1,597,216.00	1,654,848.00	0.11%
BPCE S.A. 1,00 19-150724	2,500,000	EUR	2,478,125.00	2,590,575.00	0.17%
BPCE S.A. 1,125 17-180123	2,000,000	EUR	2,017,000.00	2,042,060.00	0.14%
BPCE S.A. 2,875 16-220426	1,200,000	EUR	1,187,616.00	1,341,930.00	0.09%
BPCE S.A. 4,625 13-180723	3,500,000	EUR	4,002,992.00	3,837,592.50	0.26%
BPCE S.A. FRN 15-301127	2,000,000	EUR	2,076,480.00	2,077,150.00	0.14%
BPCE S.A. FRN 20-150927	2,000,000	EUR	1,984,280.00	2,009,370.00	0.14%
CAIXABANK FRN 21-090229	1,600,000	EUR	1,592,224.00	1,577,536.00	0.11%
CAIXABANK S.A.. FRN 20-181126	2,000,000	EUR	1,994,660.00	2,003,700.00	0.14%
CAIXABANK S.A.. FRN 21-180631	3,100,000	EUR	3,086,763.00	3,122,041.00	0.21%
CAIXABANK S.A. 0,375 20-030225	2,000,000	EUR	1,994,120.00	2,021,920.00	0.14%
CAIXABANK S.A. 1,375 19-190626	1,000,000	EUR	994,120.00	1,045,390.00	0.07%
CAIXABANK S.A. FRN 20-100726	2,000,000	EUR	1,991,700.00	2,044,570.00	0.14%
CAPGEMINI SE 0,625 20-230625	1,000,000	EUR	998,870.00	1,025,335.00	0.07%

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DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS EUR QUALITY SUSTAINABLE					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
CAPGEMINI SE 1,00 18-181024	2,000,000	EUR	2,006,693.33	2,069,390.00	0.14%
CAPGEMINI SE 2,00 20-150429	5,000,000	EUR	5,022,368.00	5,630,600.00	0.38%
CARREFOUR S.A. 2,625 20-151227	2,000,000	EUR	2,321,370.00	2,299,260.00	0.16%
CBRE CI OPEN-END 0,50 21-270128	3,000,000	EUR	2,981,730.00	2,975,070.00	0.20%
CIE FINANCE ET INDUSTRIES 0,375 16-070225	1,000,000	EUR	999,590.00	1,019,730.00	0.07%
CIE SAINT GOBAIN 1,75 20-030423	2,000,000	EUR	1,998,260.00	2,065,850.00	0.14%
CITIGROUP INC. 1,625 18-210328	2,000,000	EUR	2,004,000.00	2,160,450.00	0.15%
CITIGROUP INC. FRN 18-240726	5,000,000	EUR	4,987,470.00	5,266,750.00	0.36%
CITIGROUP INC. FRN 20-060726	4,000,000	EUR	4,037,300.00	4,177,420.00	0.28%
CITYCON TREASURY 2,50 14-011024	7,000,000	EUR	7,358,350.00	7,404,600.00	0.50%
CLOVERIE PLC ZURICH 1,50 18-151228	3,500,000	EUR	3,581,530.00	3,823,312.50	0.26%
CLOVERIE PLC ZURICH 1,75 14-160924	3,000,000	EUR	2,983,370.00	3,194,385.00	0.22%
CONTI-GUMMI FINANCE 2,125 20-271123	3,000,000	EUR	3,041,960.00	3,151,980.00	0.21%
CONTINENTAL 0,375 19-270625	3,000,000	EUR	2,994,060.00	3,033,285.00	0.20%
COOP RABOBANK 0,625 19-270224	2,500,000	EUR	2,495,100.00	2,553,450.00	0.17%
COOP RABOBANK 0,875 20-050528	2,500,000	EUR	2,497,800.00	2,592,337.50	0.18%
COOP RABOBANK 1,25 16-230326	3,000,000	EUR	3,082,496.00	3,195,555.00	0.22%
CPI PROPERTY 1,625 19-230427	3,000,000	EUR	2,983,922.40	3,089,625.00	0.21%
CPI PROPERTY 2,75 20-120526	2,867,000	EUR	3,046,546.58	3,124,771.97	0.21%
CREDIT AGRICOLE 0,75 18-051223	2,800,000	EUR	2,786,084.00	2,872,716.00	0.19%
CREDIT AGRICOLE 1,00 17-160924	3,000,000	EUR	2,980,647.00	3,118,080.00	0.21%
CREDIT AGRICOLE 1,75 19-050329	3,000,000	EUR	3,034,650.00	3,264,975.00	0.22%
CREDIT AGRICOLE S.A. 0,125 20-091227	3,000,000	EUR	2,976,480.00	2,948,625.00	0.20%
CREDIT AGRICOLE S.A. 1,625 20-050630	2,600,000	EUR	2,599,870.00	2,703,181.00	0.18%
CREDIT AGRICOLE S.A. 2,625 15-170327	1,500,000	EUR	1,617,916.66	1,666,882.50	0.11%
CRH FINANCE B.V. 3,125 13-030423	3,000,000	EUR	3,383,400.00	3,176,100.00	0.21%
CRH FINANCE B.V. BV 1,625 20-050530	1,200,000	EUR	1,194,300.00	1,320,972.00	0.09%
CRH FINANCE DAC 1,375 16-181028	1,500,000	EUR	1,490,124.23	1,617,120.00	0.11%
CTP B.V. 0,75 21-180227	3,000,000	EUR	2,988,990.00	2,961,540.00	0.20%
CTP B.V. 2,125 20-011025	3,500,000	EUR	3,699,355.00	3,703,612.50	0.25%
CTP N.V. 0,50 21-210625	2,500,000	EUR	2,491,425.00	2,491,025.00	0.17%
DAIMLER A.G. 0,75 20-100930	2,100,000	EUR	2,082,948.00	2,164,165.50	0.15%
DAIMLER A.G. 2,625 20-070425	8,000,000	EUR	8,231,019.50	8,813,800.00	0.60%
DAIMLER INTERNATIONAL FINANCE 0,625 19-060527	6,000,000	EUR	5,922,964.00	6,167,400.00	0.42%
DAIMLER INTERNATIONAL FINANCE 1,00 18-111125	3,500,000	EUR	3,511,030.00	3,658,672.50	0.25%
DANAHER CORP. 2,10 20-300926	2,500,000	EUR	2,492,925.00	2,753,512.50	0.19%
DANAHER CORP. 2,50 20-300330	1,350,000	EUR	1,366,621.00	1,568,720.25	0.11%
DANFOSS FINANCE 0,375 21-281028	3,000,000	EUR	2,974,650.00	2,978,385.00	0.20%
DANONE S.A. 0,00 21-011225	3,500,000	EUR	3,494,820.00	3,516,922.50	0.24%
DEUTSCHE BANK 1,375 21-170232	7,500,000	EUR	7,529,569.50	7,619,550.00	0.51%
DEUTSCHE BANK A.G. FRN 20-191130	4,000,000	EUR	4,202,189.99	4,232,360.00	0.29%
DEUTSCHE BOERSE FRN 20-160647	1,200,000	EUR	1,200,000.00	1,233,000.00	0.08%
DEUTSCHE POST 0,75 20-200529	4,000,000	EUR	3,995,160.00	4,178,920.00	0.28%
DEUTSCHE POST 1,00 17-131227	2,000,000	EUR	1,983,780.00	2,127,470.00	0.14%
DEUTSCHE POST 1,625 18-051228	4,000,000	EUR	4,079,900.00	4,437,300.00	0.30%
DH EUROPE FINANCE 1,20 17-300627	4,000,000	EUR	4,148,456.20	4,217,860.00	0.28%
DIAGEO FINANCE PLC 1,00 18-220425	2,500,000	EUR	2,480,875.00	2,603,350.00	0.18%
DIGITAL INTREPID 0,625 21-150731	2,200,000	EUR	2,189,330.00	2,128,291.00	0.14%
EDENRED 1,875 18-060326	3,500,000	EUR	3,486,525.00	3,793,125.00	0.26%
EDF 1,00 16-131026	1,500,000	EUR	1,479,890.00	1,571,167.50	0.11%
EDF 4,625 09-110924	1,500,000	EUR	1,808,250.00	1,728,157.50	0.12%

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DPAM L

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Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
EDF 4,625 10-260430	5,500,000	EUR	6,976,813.85	7,486,352.50	0.51%
EDF S.A. 2,00 18-021030	1,500,000	EUR	1,470,210.00	1,699,590.00	0.11%
EDF S.A. 2,00 19-091249	4,000,000	EUR	4,379,700.00	4,318,240.00	0.29%
EDP FINANCE B.V. 0,375 19-160926	1,000,000	EUR	996,350.00	1,011,180.00	0.07%
EDP FINANCE B.V. 1,125 16-120224	2,500,000	EUR	2,482,056.25	2,584,225.00	0.17%
EDP FINANCE B.V. 1,875 18-131025	3,000,000	EUR	2,983,650.00	3,239,835.00	0.22%
EDP FINANCE B.V. 2,375 16-230323	1,000,000	EUR	1,017,492.88	1,045,950.00	0.07%
ELI ELLY & CO 1,625 15-020626	3,000,000	EUR	3,072,615.00	3,235,560.00	0.22%
ELI LILLY & CO 0,625 19-011131	2,000,000	EUR	2,028,100.00	2,039,870.00	0.14%
ENEL 5,625 07-210627	2,500,000	EUR	3,217,653.00	3,313,650.00	0.22%
ENEL FINANCE INTERNATIONAL 0,375 19-170627	3,000,000	EUR	2,977,710.00	3,038,145.00	0.21%
ENEL FINANCE INTERNATIONAL 1,00 17-160924	1,600,000	EUR	1,584,016.00	1,658,480.00	0.11%
ENEL FINANCE INTERNATIONAL 1,50 19-210725	2,000,000	EUR	1,971,300.00	2,122,730.00	0.14%
ENEL SpA FRN 18-24112100	9,000,000	EUR	9,569,069.99	9,981,855.00	0.67%
ENEL SpA FRN 19-240580	2,000,000	EUR	2,186,966.00	2,189,990.00	0.15%
ENEL SpA FRN 20-PERPETUAL	3,000,000	EUR	3,083,668.00	3,145,605.00	0.21%
ENEL SpA FRN 21-PERPETUAL	2,400,000	EUR	2,381,592.00	2,377,080.00	0.16%
ENEXIS HLDG 0,375 21-140433	1,300,000	EUR	1,279,772.00	1,275,170.00	0.09%
ENEXIS HLDG N.V. 0,625 20-170632	3,000,000	EUR	2,993,790.00	3,053,040.00	0.21%
ENGIE S.A. FRN 21-PERPETUAL	3,000,000	EUR	2,979,750.00	2,990,685.00	0.20%
EP INFRASTRUCTURE 1,816 21-020331	2,000,000	EUR	2,000,000.00	2,031,700.00	0.14%
ERSTE GROUP BANK FRN 20-080931	6,000,000	EUR	6,144,050.00	6,218,340.00	0.42%
ESSITY AB 0,25 21-080231	2,500,000	EUR	2,490,400.00	2,426,775.00	0.16%
EUROCLEAR INVESTMENT 1,125 16-071226	3,000,000	EUR	3,009,351.00	3,182,775.00	0.21%
FCA BANK SpA 0,00 21-160424	3,000,000	EUR	2,997,930.00	3,000,525.00	0.20%
FCC MEDIO AMBIENTE 0,815 19-041223	1,500,000	EUR	1,500,000.00	1,525,845.00	0.10%
FERROVIAL EMISIONES 0,54 20-121128	2,400,000	EUR	2,400,000.00	2,416,680.00	0.16%
FIAT CHRYSLER AUTO 4,50 20-070728	3,000,000	EUR	3,746,400.00	3,746,175.00	0.25%
FIDELITY NATIONAL 0,625 19-031225	1,500,000	EUR	1,498,590.00	1,533,375.00	0.10%
FIDELITY NATIONAL INFORMATION SERVICES 1,50 19-210527	7,000,000	EUR	7,173,580.00	7,435,260.00	0.50%
FIRST ABU DHABI BANK 0,125 21-160226	2,000,000	EUR	1,998,300.00	1,993,960.00	0.13%
FLUVIUS SYSTEM 0,25 20-021230	1,700,000	EUR	1,698,657.00	1,674,857.00	0.11%
GE CAP EURO FUNDING 6,025 08-010338	4,000,000	EUR	6,540,760.00	6,597,600.00	0.45%
GENERAL ELECTRIC CO 4,125 05-190935	6,000,000	EUR	7,751,513.23	8,142,150.00	0.55%
GENERAL MOTORS FINANCE 0,60 21-200527	4,250,000	EUR	4,242,775.00	4,237,802.50	0.29%
GIVAUDAN NEDERLAND 1,625 20-220432	3,000,000	EUR	3,030,230.00	3,338,505.00	0.23%
GOLDMAN SACH 1,00 21-180333	1,500,000	EUR	1,496,625.00	1,504,140.00	0.10%
GOLDMAN SACHS 0,125 19-190824	3,000,000	EUR	2,984,670.00	3,009,585.00	0.20%
GOLDMAN SACHS 0,875 20-210130	2,500,000	EUR	2,514,340.00	2,549,662.50	0.17%
GOLDMAN SACHS 1,375 17-150524	2,000,000	EUR	2,004,400.00	2,053,150.00	0.14%
GOLDMAN SACHS GROUP 0,25 21-260128	3,000,000	EUR	2,982,600.00	2,949,360.00	0.20%
GOLDMAN SACHS GROUP 2,875 14-030626	4,000,000	EUR	4,478,417.67	4,517,280.00	0.31%
GOLDMAN SACHS GROUP 3,25 13-010223	2,000,000	EUR	2,083,023.00	2,109,500.00	0.14%
GOLDMAN SACHS GROUP FRN 21-300424	1,200,000	EUR	1,199,880.00	1,200,894.00	0.08%
GRAND CITY PROPERTIES FRN 20-PERPETUAL	5,500,000	EUR	5,446,275.00	5,385,435.00	0.36%
GRAND CITY PROPERTIES S.A. 1,375 17-030826	2,000,000	EUR	1,936,400.00	2,114,130.00	0.14%
GROUPE BE LAMBERT 0,125 21-280131	3,000,000	EUR	2,968,320.00	2,914,275.00	0.20%
GTC AURORA LUX 2,25 21-230626	2,000,000	EUR	1,988,340.00	2,010,740.00	0.14%
H&M FINANCE B.V. 0,25 21-250829	4,000,000	EUR	3,950,960.00	3,922,100.00	0.26%
HEATHROW FUNDING 1,125 21-081030	5,000,000	EUR	4,945,400.00	4,956,800.00	0.33%
HEATHROW FUNDING 1,50 15-110230	4,000,000	EUR	4,144,863.00	4,127,660.00	0.28%

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DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS EUR QUALITY SUSTAINABLE					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
HEIDELBERGCEMENT A.G. 1,625 17-070426	3,000,000	EUR	2,986,440.00	3,201,825.00	0.22%
HEIDELBERGCEMENT A.G. 2,50 20-091024	2,000,000	EUR	1,992,100.00	2,160,300.00	0.15%
HEIMSTADEN BOSTAD 1,125 20-210126	6,000,000	EUR	5,874,160.00	6,170,430.00	0.42%
HEIMSTADEN BOSTAD 1,375 20-030327	1,000,000	EUR	992,890.00	1,037,060.00	0.07%
HERA SpA 0,25 20-031230	3,000,000	EUR	2,971,140.00	2,910,135.00	0.20%
HERA SpA 0,875 19-050727	1,500,000	EUR	1,476,105.00	1,561,912.50	0.11%
HOCHTIEF A.G. 0,625 21-260429	6,000,000	EUR	5,932,740.00	5,888,970.00	0.40%
HOCHTIEF A.G. 1,75 18-030725	2,000,000	EUR	1,991,000.00	2,117,840.00	0.14%
HOLCIM FINANCE 0,50 20-230431	4,000,000	EUR	3,977,400.00	3,917,600.00	0.26%
HOLDING INFRASTRUCT 0,625 21-140928	3,500,000	EUR	3,454,325.00	3,472,210.00	0.23%
HSBC FRANCE S.A. 0,25 19-170524	2,900,000	EUR	2,888,951.00	2,939,947.50	0.20%
HSBC FRANCE S.A. 0,60 18-200323	1,500,000	EUR	1,496,760.00	1,525,222.50	0.10%
HSBC HLDG PLC FRN 20-131126	2,000,000	EUR	2,000,000.00	2,007,530.00	0.14%
IBERDROLA FINANZAS 0,875 20-160625	2,000,000	EUR	1,995,680.00	2,074,430.00	0.14%
IBERDROLA FINANZAS 1,00 16-070324	1,500,000	EUR	1,487,655.00	1,547,002.50	0.10%
IBERDROLA FINANZAS 1,00 17-070325	3,000,000	EUR	2,980,800.00	3,121,800.00	0.21%
IBERDROLA FRN 21-PERPETUAL	2,500,000	EUR	2,500,000.00	2,526,800.00	0.17%
IBERDROLA FRN 21-PERPETUAL	2,500,000	EUR	2,500,000.00	2,514,825.00	0.17%
IBERDROLA INTERNATIONAL B.V. 16-210426	1,000,000	EUR	994,930.00	1,057,680.00	0.07%
IBERDROLA INTERNATIONAL B.V. FRN 17-PERPETUAL	3,000,000	EUR	2,917,650.00	3,083,745.00	0.21%
IBERDROLA INTERNATIONAL B.V. FRN 18-PERPETUAL	2,000,000	EUR	2,037,120.00	2,119,560.00	0.14%
IBERDROLA INTERNATIONAL B.V. FRN 19-PERPETUAL	1,500,000	EUR	1,518,875.00	1,633,710.00	0.11%
IBERDROLA INTERNATIONAL B.V. FRN 20-PERPETUAL	3,000,000	EUR	3,000,000.00	3,107,535.00	0.21%
IBM CORP. 0,65 20-110232	3,000,000	EUR	2,990,700.00	2,994,480.00	0.20%
IBM CORP. 1,25 19-290127	1,700,000	EUR	1,691,415.00	1,804,635.00	0.12%
IBM CORP. 1,75 19-310131	2,000,000	EUR	1,979,080.00	2,228,060.00	0.15%
ICADE 0,625 21-180131	2,500,000	EUR	2,496,625.00	2,441,812.50	0.16%
ICADE SANTE 1,375 20-170930	1,500,000	EUR	1,498,890.00	1,576,987.50	0.11%
ILLINOIS TOOL WORKS 0,625 19-051227	3,000,000	EUR	2,980,290.00	3,092,940.00	0.21%
ILLINOIS TOOL WORKS 2,125 15-220530	3,000,000	EUR	2,979,090.00	3,477,240.00	0.23%
IMMOBILIA COLONIAL 1,35 20-141028	1,500,000	EUR	1,494,135.00	1,574,595.00	0.11%
ING GROEP N.V. FRN 21-090632	1,700,000	EUR	1,691,908.00	1,701,462.00	0.11%
ING GROUP N.V. FRN 19-030925	1,000,000	EUR	999,750.00	1,002,415.00	0.07%
ING GROUP N.V. FRN 19-131130	2,500,000	EUR	2,495,650.00	2,535,375.00	0.17%
ING GROUP N.V. FRN 20-260531	3,700,000	EUR	3,763,186.00	3,936,929.50	0.27%
INMOBILIARIA COLONIAL 1,625 17-281125	2,000,000	EUR	1,973,816.00	2,123,370.00	0.14%
INTERNATIONAL FLAVOR & FRAGRA 1,75 16-140324	2,000,000	EUR	2,094,510.00	2,089,930.00	0.14%
INTESA SAN PAOLO SpA 0,75 19-041224	3,000,000	EUR	3,028,110.00	3,077,715.00	0.21%
INTESA SAN PAOLO SpA 0,75 21-160328	2,500,000	EUR	2,498,800.00	2,516,250.00	0.17%
INTESA SAN PAOLO SpA 1,75 18-200328	2,000,000	EUR	1,929,783.63	2,138,340.00	0.14%
INTESA SAN PAOLO SpA 1,75 19-040729	8,000,000	EUR	8,415,704.44	8,577,040.00	0.58%
INTESA SAN PAOLO SpA 4,00 13-301023	2,000,000	EUR	2,296,898.09	2,192,920.00	0.15%
IREN SpA 0,875 16-041124	3,500,000	EUR	3,343,802.50	3,605,927.50	0.24%
IREN SpA 0,875 19-141029	1,500,000	EUR	1,490,175.00	1,532,355.00	0.10%
IREN SpA 1,00 20-010730	3,000,000	EUR	2,944,320.00	3,081,570.00	0.21%
IREN SpA 1,50 17-241027	4,000,000	EUR	3,860,000.00	4,275,580.00	0.29%
ITALGAS SpA 1,625 17-180129	4,000,000	EUR	3,832,921.33	4,354,820.00	0.29%
ITALGAS SpA 1,625 17-190127	3,277,000	EUR	3,168,897.51	3,536,112.39	0.24%
JP MORGAN CHASE&CO 0,597 21-170233	5,000,000	EUR	5,000,000.00	4,887,100.00	0.33%
JP MORGAN CHASE & CO 1,5 15-270125	3,000,000	EUR	3,061,198.39	3,164,640.00	0.21%
JP MORGAN CHASE & CO FRN 17-180528	2,000,000	EUR	2,006,520.00	2,152,050.00	0.15%

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DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS EUR QUALITY SUSTAINABLE					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
JP MORGAN CHASE & CO FRN 19-110327	3,000,000	EUR	3,000,000.00	3,125,445.00	0.21%
JP MORGAN CHASE & CO FRN 19-250731	6,000,000	EUR	6,070,529.97	6,172,560.00	0.42%
JP MORGAN CHASE & CO FRN 20-240228	2,000,000	EUR	2,000,000.00	2,008,160.00	0.14%
JP MORGAN FRN 19-041132	3,000,000	EUR	3,000,000.00	3,078,915.00	0.21%
KBC GROUP 0,75 21-310531	4,000,000	EUR	3,983,920.00	4,007,060.00	0.27%
KBC GROUPE 0,75 20-240130	2,400,000	EUR	2,393,088.00	2,460,288.00	0.17%
KBC GROUP FRN 19-031229	4,000,000	EUR	3,962,830.00	4,004,240.00	0.27%
KBC GROUP FRN 20-160627	2,000,000	EUR	1,985,620.00	2,019,280.00	0.14%
KERRY GROUP FINANCE SER 0,625 19-200929	8,000,000	EUR	8,025,902.40	8,084,760.00	0.55%
KONINKIJKJE AHOLD DL 0,375 21-180330	3,500,000	EUR	3,487,050.00	3,479,332.50	0.23%
KONINKLIJKE AHOLD 0,25 19-260625	2,000,000	EUR	1,985,440.00	2,022,030.00	0.14%
KONINKLIJKE AHOLD DELHAIZE 1,75 20-020427	2,200,000	EUR	2,294,390.00	2,396,427.00	0.16%
KONINKLIJKE DSM 2,375 14-030424	2,000,000	EUR	2,197,000.00	2,133,070.00	0.14%
KONINKLIJKE PHILIPS 1,375 20-300325	1,100,000	EUR	1,095,050.00	1,156,996.50	0.08%
LA BANQUE POSTALE FNR 20-260131	2,500,000	EUR	2,496,700.00	2,508,375.00	0.17%
LA POSTE 0,00 21-180729	3,000,000	EUR	2,970,090.00	2,924,475.00	0.20%
LA POSTE S.A. 0,375 19-170927	5,000,000	EUR	4,997,650.00	5,080,600.00	0.34%
LA POSTE S.A. 1,45 18-301128	2,000,000	EUR	1,996,480.00	2,187,320.00	0.15%
LEASEPLAN CORP. 0,25 21-230226	3,000,000	EUR	2,988,420.00	2,991,900.00	0.20%
LEG IMMOBILIEN 0,75 21-300631	3,000,000	EUR	2,985,060.00	2,999,220.00	0.20%
LINDE FINANCE B.V. 0,25 20-190527	2,500,000	EUR	2,498,950.00	2,533,137.50	0.17%
LLOYDS BANK CORP. 2,375 20-090426	4,000,000	EUR	4,404,039.92	4,430,020.00	0.30%
LLOYDS BANK CORP. MARKETS 0,25 19-041022	1,250,000	EUR	1,248,287.50	1,260,018.75	0.09%
LLOYDS BANK GROUP 0,375 20-280125	1,500,000	EUR	1,506,000.00	1,521,630.00	0.10%
LLOYDS BANK GROUP 1,50 17-120927	2,000,000	EUR	2,105,000.00	2,153,930.00	0.15%
LLOYDS BANK GROUP FRN 18-070928	2,000,000	EUR	2,013,092.00	2,072,240.00	0.14%
LLOYDS BANK GROUP FRN 19-121125	2,000,000	EUR	1,988,700.00	2,030,030.00	0.14%
LLOYDS BANK GROUP FRN 20-010426	2,700,000	EUR	2,972,641.00	3,039,579.00	0.21%
LONDON STOCK EXCHANGE GROUP 1,75 18-061227	4,000,000	EUR	4,248,531.01	4,395,900.00	0.30%
LONDON STOXX EXCHANGE GROUP 0,875 17-190924	3,000,000	EUR	2,990,451.00	3,092,280.00	0.21%
LONZA FINANCE INTERNATIONAL 1,625 20-210427	1,000,000	EUR	994,240.00	1,079,455.00	0.07%
LVMH 0,00 20-110226	3,000,000	EUR	2,987,790.00	3,023,565.00	0.20%
LVMH 0,75 17-260524	4,000,000	EUR	4,027,194.00	4,111,620.00	0.28%
LVMH 0,75 20-070425	1,000,000	EUR	997,170.00	1,035,265.00	0.07%
MACIFS FRN 21-210652	500,000	EUR	496,420.00	504,982.50	0.03%
MC DONALD'S CORP. 1,60 19-150331	4,300,000	EUR	4,388,164.00	4,719,594.00	0.32%
MC DONALD'S CORP. 1,75 16-030528	3,500,000	EUR	3,863,500.00	3,861,655.00	0.26%
MEDIOBANCA 0,625 17-270922	4,000,000	EUR	3,786,360.91	4,044,400.00	0.27%
MEDIOBANCA 0,875 19-150126	2,600,000	EUR	2,595,060.00	2,665,208.00	0.18%
MEDIOBANCA 1,00 20-080927	1,600,000	EUR	1,593,024.00	1,650,208.00	0.11%
MEDIOBANCA 1,125 19-150725	2,000,000	EUR	1,992,620.00	2,074,410.00	0.14%
MEDIOBANCA 1,625 19-070125	500,000	EUR	499,465.00	526,467.50	0.04%
MEDTRONIC GLOBAL HL 1,625 20-151050	3,500,000	EUR	3,404,030.00	3,602,690.00	0.24%
MEDTRONIC GLOBAL HLDG 1,125 19-070327	6,000,000	EUR	6,248,110.00	6,337,290.00	0.43%
MEDTRONIC GLOBAL HLDG 1,625 19-070331	1,100,000	EUR	1,090,518.00	1,214,202.00	0.08%
MEDTRONIC GLOBAL HLDG 2,25 19-070339	3,500,000	EUR	3,506,135.00	4,110,645.00	0.28%
MERCK FINANCIAL 0,50 20-160728	1,700,000	EUR	1,693,812.00	1,739,627.00	0.12%
MERCK FRN 20-090980	5,000,000	EUR	5,097,500.00	5,158,875.00	0.35%
MERLIN PROPERTIES 1,375 21-010630	2,000,000	EUR	1,983,920.00	1,988,490.00	0.13%
MERLIN PROPERTIES 1,875 19-041234	3,500,000	EUR	3,437,087.89	3,478,317.50	0.23%
MERLIN PROPERTIES 2,375 20-130727	1,000,000	EUR	990,860.00	1,092,455.00	0.07%

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DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS EUR QUALITY SUSTAINABLE					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
MITSUBISHI UFJ FINANCIAL 0,872 17-070924	3,800,000	EUR	3,787,220.00	3,917,496.00	0.26%
MITSUBISHI UFJ FINANCIAL 0,98 18-091023	2,000,000	EUR	2,000,000.00	2,054,100.00	0.14%
MITSUBISHI UFJ FINANCIAL GROUP 0,978 20-090624	1,000,000	EUR	1,000,000.00	1,032,870.00	0.07%
MONDELEZ INTL 0,875 19-011031	2,500,000	EUR	2,463,725.00	2,551,912.50	0.17%
MONDELEZ INTL 1,625 15-080327	2,000,000	EUR	2,022,890.00	2,156,010.00	0.15%
MORGAN STANLEY 1,75 15-300125	3,500,000	EUR	3,548,440.00	3,723,195.00	0.25%
MORGAN STANLEY 1,875 14-300323	3,000,000	EUR	3,128,386.00	3,112,380.00	0.21%
MORGAN STANLEY FRN 17-231026	4,000,000	EUR	4,218,788.00	4,204,840.00	0.28%
MORGAN STANLEY FRN 19-260724	2,000,000	EUR	2,000,000.00	2,032,470.00	0.14%
MORGAN STANLEY FRN 20-261029	3,500,000	EUR	3,500,000.00	3,484,792.50	0.24%
MORGAN STANLEY FRN 21-070231	2,500,000	EUR	2,500,000.00	2,458,500.00	0.17%
NASDAQ INC. 0,875 20-130230	1,500,000	EUR	1,495,140.00	1,525,342.50	0.10%
NASDAQ INC. 1,75 19-280329	4,000,000	EUR	4,142,155.00	4,352,500.00	0.29%
NATWEST GROUP FRN 21-260230	3,000,000	EUR	2,999,760.00	3,003,510.00	0.20%
NATWEST MARKETS 1,125 18-140623	3,000,000	EUR	2,992,677.50	3,078,150.00	0.21%
NE PROPERTY COOP 1,75 17-231124	3,000,000	EUR	3,076,500.00	3,089,025.00	0.21%
NESTLE FINANCE INTERNATIONAL 0,125 20-121127	2,000,000	EUR	1,986,020.00	2,013,030.00	0.14%
NESTLE FINANCE INTERNATIONAL 0,25 21-140629	3,000,000	EUR	2,991,930.00	3,019,440.00	0.20%
NESTLE FINANCE INTERNATIONAL 1,125 20-010426	1,500,000	EUR	1,491,285.00	1,586,842.50	0.11%
NESTLE HLDG 0,875 17-180725	2,000,000	EUR	2,025,260.00	2,080,670.00	0.14%
NN GROUP N.V. 1,625 17-070727	2,000,000	EUR	2,050,100.00	2,169,930.00	0.15%
NORDEA BANK 0,625 21-180831	3,000,000	EUR	2,993,520.00	2,994,900.00	0.20%
NORDEA BANK FRN 16-070926	2,500,000	EUR	2,507,370.00	2,505,050.00	0.17%
NORTEGAS ENERGIA 0,905 21-220131	3,500,000	EUR	3,500,000.00	3,459,575.00	0.23%
NORTEGAS ENERGIA 2,065 17-280927	3,500,000	EUR	3,497,879.00	3,787,385.00	0.26%
NOVO NORDISK FINANCE 0,00 21-040624	3,000,000	EUR	3,020,070.00	3,023,175.00	0.20%
NTT FINANCE CORP. 0,01 21-030325	4,000,000	EUR	4,017,800.00	4,012,540.00	0.27%
NYKREDIT REALKD FRN 21-280731	2,000,000	EUR	1,995,840.00	2,002,550.00	0.14%
NYKREDIT REALKRED 0,25 20-130126	2,500,000	EUR	2,496,700.00	2,502,350.00	0.17%
ORANGE 1,25 20-070727	2,500,000	EUR	2,497,275.00	2,670,550.00	0.18%
ORANGE 1,375 18-200328	1,500,000	EUR	1,494,720.00	1,620,067.50	0.11%
ORANGE 2,00 19-150129	2,500,000	EUR	2,496,175.00	2,826,825.00	0.19%
ORANGE FRN 14-PERPETUAL	1,500,000	EUR	1,685,400.00	1,686,570.00	0.11%
ORANGE FRN 14-PERPETUAL	4,000,000	EUR	4,802,125.00	4,785,300.00	0.32%
ORANGE FRN 19-PERPETUAL	3,000,000	EUR	3,011,872.50	3,157,635.00	0.21%
ORANGE FRN 21-PERPETUAL	2,500,000	EUR	2,485,925.00	2,468,175.00	0.17%
ORSTED A/S.A.S. FRN 19-PERPETUAL	1,500,000	EUR	1,486,185.00	1,541,827.50	0.10%
ORSTED A/S.A.S. FRN 21-18023021	5,000,000	EUR	5,013,500.00	4,981,025.00	0.34%
PEPSICO INC. 0,40 20-091032	2,000,000	EUR	1,997,200.00	1,975,170.00	0.13%
PEPSICO INC. 0,75 19-180327	3,000,000	EUR	2,994,450.00	3,126,900.00	0.21%
PROLOGIS EURO FINANCE 0,375 20-060228	1,750,000	EUR	1,745,607.50	1,766,318.75	0.12%
PROLOGIS EURO FINANCE 1,50 19-100949	1,000,000	EUR	975,390.00	990,700.00	0.07%
PROLOGIS INTERNATIONAL 0,75 21-230333	3,000,000	EUR	2,988,030.00	2,944,530.00	0.20%
PROLOGIS INTERNATIONAL FUND 1,625 20-170632	2,000,000	EUR	1,992,660.00	2,166,170.00	0.15%
PROSUS N.V. 1,539 20-030828	4,000,000	EUR	4,124,640.00	4,144,480.00	0.28%
PROSUS N.V. 2,031 20-030832	5,000,000	EUR	5,180,061.20	5,151,275.00	0.35%
RABOBANK NEDERLAND 3,875 13-250723	4,500,000	EUR	4,790,295.86	4,873,072.50	0.33%
RABOBANK UA 0,74 18-290823	3,500,000	EUR	3,488,245.00	3,575,635.00	0.24%
RAIFFEISEN BANK INTERNATIONAL FRN 21-170633	2,500,000	EUR	2,486,775.00	2,494,587.50	0.17%
RBS FRN 17-080323	2,000,000	EUR	2,049,249.88	2,029,840.00	0.14%
RCI BANQUE S.A. 0,75 17-260922	2,000,000	EUR	1,961,880.00	2,020,440.00	0.14%

The accompanying notes form an integral part of these Financial Statements

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS EUR QUALITY SUSTAINABLE					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
RCI BANQUE S.A. 1,00 16-170523	2,000,000	EUR	2,003,280.00	2,035,840.00	0.14%
RCI BANQUE S.A. 1,125 20-150127	7,000,000	EUR	6,865,567.33	7,237,510.00	0.49%
RCI BANQUE S.A. 1,75 19-100426	3,000,000	EUR	2,943,110.00	3,186,165.00	0.22%
RCI BANQUE S.A. 2,00 19-110724	1,000,000	EUR	1,024,628.71	1,053,350.00	0.07%
RED ELECTRICA FINANCE 0,375 20-240728	1,400,000	EUR	1,385,482.00	1,425,228.00	0.10%
RENTOKIL INITIAL 0,50 20-141028	1,800,000	EUR	1,793,124.00	1,803,537.00	0.12%
ROYAL BANK OF CANADA 0,125 19-230724	2,000,000	EUR	1,994,340.00	2,016,760.00	0.14%
ROYAL BANK OF CANADA 0,25 19-020524	3,500,000	EUR	3,481,660.00	3,539,847.50	0.24%
ROYAL PHILIPS 0,50 19-220526	2,000,000	EUR	1,989,880.00	2,049,740.00	0.14%
ROYAL SCHIPHOL GROUP 0,75 21-220433	2,000,000	EUR	1,975,240.00	1,996,070.00	0.13%
ROYAL SCHIPHOL GROUP 1,50 18-051130	1,500,000	EUR	1,480,185.00	1,648,410.00	0.11%
RTE EDF TRANSPORT 0,625 20-080732	2,000,000	EUR	1,990,800.00	2,010,550.00	0.14%
RTE EDF TRANSPORT 1,625 15-271125	1,000,000	EUR	995,520.00	1,071,165.00	0.07%
SAINT-GOBAIN 1,125 18-230326	1,500,000	EUR	1,493,970.00	1,580,722.50	0.11%
SAINT-GOBAIN 1,375 17-140627	3,500,000	EUR	3,523,322.50	3,768,502.50	0.25%
SAMPO PLC FRN 20-030952	10,800,000	EUR	11,448,460.00	11,476,026.00	0.78%
SANOFI S.A. 0,625 16-050424	4,000,000	EUR	4,026,880.00	4,097,360.00	0.28%
SANOFI S.A. 1,00 20-010425	1,200,000	EUR	1,196,676.00	1,253,736.00	0.08%
SAP SE 0,125 20-180526	2,500,000	EUR	2,484,375.00	2,526,750.00	0.17%
SAP SE 1,00 18-130326	3,000,000	EUR	3,049,500.00	3,151,185.00	0.21%
SAP SE 1,375 18-130330	4,000,000	EUR	4,231,680.00	4,389,200.00	0.30%
SBB TREASURY 0,75 20-141228	6,000,000	EUR	5,907,453.10	5,885,010.00	0.40%
SCHNEIDER ELECTRIC 0,25 20-110329	3,000,000	EUR	2,979,030.00	3,023,745.00	0.20%
SCHNEIDER ELECTRIC 0,875 17-131226	2,500,000	EUR	2,482,625.00	2,625,750.00	0.18%
SCHNEIDER ELECTRIC 1,00 20-090427	3,700,000	EUR	3,745,791.00	3,913,638.00	0.26%
SCHNEIDER ELECTRIC 1,375 18-210627	1,700,000	EUR	1,683,510.00	1,835,575.00	0.12%
SCHNEIDER ELECTRIC 1,50 19-150128	3,500,000	EUR	3,499,125.00	3,825,675.00	0.26%
SES 0,875 19-041127	3,000,000	EUR	3,085,740.00	3,073,725.00	0.21%
SES S.A. 1,625 21-220326	1,000,000	EUR	1,066,650.00	1,068,435.00	0.07%
SIAS 1,625 18-080228	5,000,000	EUR	5,171,250.00	5,158,575.00	0.35%
SIEMENS FINANCE 0,25 20-200229	3,000,000	EUR	2,995,200.00	3,020,925.00	0.20%
SIEMENS FINANCE 0,375 20-050626	2,000,000	EUR	1,998,940.00	2,046,400.00	0.14%
SIEMENS FINANCE 1,375 18-060930	2,000,000	EUR	1,990,580.00	2,206,360.00	0.15%
SIGNIFY N.V. 2,00 20-110524	7,000,000	EUR	7,098,030.00	7,376,005.00	0.50%
SIGNIFY N.V. 2,375 20-110527	2,000,000	EUR	2,059,600.00	2,218,130.00	0.15%
SMURFIT KAPPA ACQ 2,875 18-150126	4,000,000	EUR	4,436,000.00	4,429,640.00	0.30%
SOCIETE DES AUTOROUTES PARIS-RHIN-RHONE 1,125 16-090126	3,500,000	EUR	3,472,035.00	3,691,205.00	0.25%
SOCIETE DES AUTOROUTES PARIS-RHIN-RHONE 1,25 19-180128	3,500,000	EUR	3,469,655.00	3,762,640.00	0.25%
SOCIETE DES AUTOROUTES PARIS-RHIN-RHONE 1,50 18-250130	2,000,000	EUR	1,980,540.00	2,220,680.00	0.15%
SOCIETE DES AUTOROUTES PARIS-RHIN-RHONE 1,875 14-150125	1,000,000	EUR	994,990.00	1,069,760.00	0.07%
SOCIETE FONC LYON IM 1,50 20-050627	600,000	EUR	597,474.00	639,999.00	0.04%
SOCIETE GENERAL 0,875 19-240929	2,200,000	EUR	2,200,000.00	2,210,318.00	0.15%
SOCIETE GENERALE 0,75 20-250127	2,500,000	EUR	2,499,650.00	2,530,325.00	0.17%
SOCIETE GENERALE 0,875 20-220928	500,000	EUR	498,180.00	508,282.50	0.03%
SOCIETE GENERALE 1,25 19-150224	3,000,000	EUR	2,982,000.00	3,103,710.00	0.21%
SOCIETE GENERALE FRN 20-241130	4,000,000	EUR	3,990,365.00	3,999,400.00	0.27%
SOCIETE GENERALE FRN 21-300631	3,000,000	EUR	2,981,850.00	3,001,905.00	0.20%
SODEXHO 0,50 20-170124	1,000,000	EUR	999,030.00	1,016,920.00	0.07%
SODEXHO 0,75 20-270425	2,000,000	EUR	1,996,580.00	2,059,800.00	0.14%
SODEXHO 1,00 20-170728	1,500,000	EUR	1,494,270.00	1,582,680.00	0.11%
STATKRAFT A/S 1,125 17-200325	5,000,000	EUR	5,066,228.00	5,212,450.00	0.35%

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DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS EUR QUALITY SUSTAINABLE					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
STEDIN HLDG 0,50 19-141129	7,000,000	EUR	6,996,470.00	7,098,035.00	0.48%
STEDIN HLDG FRN 21-PERPETUAL	1,800,000	EUR	1,800,000.00	1,828,476.00	0.12%
STE FONCIERE LYONNAIS 1,5 18-290525	2,000,000	EUR	1,976,600.00	2,113,340.00	0.14%
STELLANTIS N.V. 0,625 21-300327	4,200,000	EUR	4,179,336.00	4,222,071.00	0.29%
STELLANTIS N.V. 1,25 21-200633	4,000,000	EUR	3,950,680.00	3,952,820.00	0.27%
SVENSKA HANDELSBANKEN FRN 18-050329	2,000,000	EUR	1,999,240.00	2,079,240.00	0.14%
SWISS RE FINANCE FRN 20-040652	5,000,000	EUR	5,075,006.01	5,514,650.00	0.37%
TAKEDA PHARMACEUTICAL 1,375 20-090732	2,000,000	EUR	1,997,800.00	2,081,210.00	0.14%
TAKEDA PHARMACEUTICAL 2,25 18-211126	3,000,000	EUR	3,060,393.00	3,315,300.00	0.22%
TAKEDA PHARMACEUTICAL 3,00 18-211130	2,000,000	EUR	2,153,040.00	2,395,780.00	0.16%
TELEFONAK ERICSSON 1,00 21-260529	2,300,000	EUR	2,288,408.00	2,318,733.50	0.16%
TELEFONICA EMISIONE 1,069 19-050224	3,300,000	EUR	3,300,000.00	3,398,752.50	0.23%
TELEFONICA EMISIONE 1,201 20-210827	3,500,000	EUR	3,500,175.00	3,704,592.50	0.25%
TELEFONICA EMISIONE 2,318 17-171028	1,000,000	EUR	1,155,740.00	1,142,475.00	0.08%
TELEPERFORMANCE 0,25 20-261127	2,000,000	EUR	1,984,260.00	1,975,140.00	0.13%
TESCO CORP. TREASURY 0,875 19-290526	6,000,000	EUR	6,071,046.40	6,174,210.00	0.42%
TESCO CORPORATE TRE 0,375 21-270729	6,000,000	EUR	5,961,443.00	5,866,350.00	0.40%
THERMO FISHER 2,375 20-150432	2,600,000	EUR	2,572,440.00	3,034,564.00	0.20%
THERMO FISHER SCIENTIFIC 1,40 17-230126	4,000,000	EUR	3,992,471.25	4,237,860.00	0.29%
THERMO FISHER SCIENTIFIC 1,50 19-011039	2,000,000	EUR	1,902,860.00	2,077,510.00	0.14%
TLG IMMOBILIEN 1,50 19-280526	2,000,000	EUR	2,070,300.00	2,104,360.00	0.14%
TOTALENERGIES SE 0,75 16-120728	4,800,000	EUR	4,738,944.00	4,997,016.00	0.34%
TOTALENERGIES SE 1,491 20-080427	2,500,000	EUR	2,500,000.00	2,701,175.00	0.18%
TOTAL ENERGIES SE FRN 16-PERPETUAL	2,500,000	EUR	2,630,823.22	2,582,900.00	0.17%
TOTALENERGIES SE FRN 21-PERPETUAL	8,000,000	EUR	8,026,025.00	8,021,240.00	0.54%
TOTALENERGIES SE FRN 21-PERPETUAL	8,000,000	EUR	7,962,600.00	7,897,360.00	0.53%
TOYOTA MOTOR CD 0,125 21-051127	4,000,000	EUR	3,981,920.00	3,989,740.00	0.27%
TRATON FINANCE LUX 0,00 21-140624	4,000,000	EUR	4,003,960.00	4,004,440.00	0.27%
TRITAX EUROBOX 0,95 21-020626	3,500,000	EUR	3,469,550.00	3,497,200.00	0.24%
UBS GROUP A.G. OFRN 20-051128	2,500,000	EUR	2,479,825.00	2,475,662.50	0.17%
UBS GROUP FRN 20-290126	2,700,000	EUR	2,685,042.00	2,711,961.00	0.18%
UNICREDIT SpA 0,50 19-090425	1,000,000	EUR	999,190.00	1,011,390.00	0.07%
UNICREDIT SpA 1,00 18-180123	7,000,000	EUR	6,847,208.24	7,120,540.00	0.48%
UNICREDIT SpA 1,80 20-200130	3,500,000	EUR	3,614,832.60	3,639,562.50	0.25%
UNICREDIT SpA FRN 20-220727	3,000,000	EUR	2,995,650.00	3,193,215.00	0.22%
UNICREDIT SpA FRN 21-050729	3,500,000	EUR	3,498,355.00	3,509,205.00	0.24%
UPM-KYMMENE 0,125 20-191128	1,900,000	EUR	1,882,406.00	1,870,759.00	0.13%
VANTAGE TOWERS A.G. 0,375 21-310327	4,000,000	EUR	3,989,360.00	3,994,820.00	0.27%
VERIZON COMMUNICATIONS INC. 2,625 14-011231	5,000,000	EUR	5,336,450.00	5,943,825.00	0.40%
VGP N.V. 1,50 21-080429	5,000,000	EUR	4,976,100.00	4,943,625.00	0.33%
VINCI S.A. 0,00 20-271128	2,700,000	EUR	2,712,771.00	2,667,627.00	0.18%
VINCI S.A. 1,625 19-180129	4,000,000	EUR	3,961,360.00	4,406,460.00	0.30%
VINCI S.A. 1,75 18-260930	1,700,000	EUR	1,693,268.00	1,929,610.50	0.13%
VODAFONE GROUP 0,90 19-241126	2,000,000	EUR	2,074,500.00	2,084,030.00	0.14%
VODAFONE GROUP 1,125 17-201125	2,000,000	EUR	1,983,340.00	2,096,790.00	0.14%
VODAFONE GROUP 1,625 19-241130	2,500,000	EUR	2,696,459.00	2,733,012.50	0.18%
VOLKSWAGEN INTERNATIONAL 3,25 18-181130	2,000,000	EUR	2,467,420.00	2,462,160.00	0.17%
VOLKSWAGEN INTERNATIONAL FINANCE FRN 17-PERPETUAL	10,000,000	EUR	11,066,050.00	11,070,200.00	0.75%
VOLKSWAGEN LEASING GMBH 0,00 21-190724	3,000,000	EUR	2,994,600.00	2,998,290.00	0.20%
VOLKSWAGEN LEASING GMBH 0,625 21-190729	3,000,000	EUR	2,977,470.00	3,000,570.00	0.20%
VOLVO TREASURY AB 0,00 21-180526	3,400,000	EUR	3,381,368.00	3,395,716.00	0.23%

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DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS EUR QUALITY SUSTAINABLE					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
VONOVA FINANCE 0,625 19-071027	2,000,000	EUR	1,978,820.00	2,035,460.00	0.14%
VONOVA FINANCE 0,625 20-090726	3,000,000	EUR	2,990,520.00	3,068,640.00	0.21%
VONOVA FINANCE 1,625 20-070424	1,500,000	EUR	1,497,465.00	1,565,137.50	0.11%
VONOVA FINANCE FRN 14-PERPETUAL	5,000,000	EUR	5,216,562.02	5,092,300.00	0.34%
VONOVA SE 0,625 21-240331	1,000,000	EUR	997,590.00	991,145.00	0.07%
VONOVA SE 1,00 21-160633	2,500,000	EUR	2,486,250.00	2,513,087.50	0.17%
WABTEC TRANSPORT 1,25 21-031227	2,000,000	EUR	1,985,340.00	2,019,500.00	0.14%
WOLTERS KLUWER 0,25 21-300328	5,000,000	EUR	4,997,900.00	4,995,375.00	0.34%
WORDLINE S.A. 0,875 20-300627	3,000,000	EUR	3,112,095.00	3,109,185.00	0.21%
WORLDLINE S.A. 0,50 20-300623	1,500,000	EUR	1,498,755.00	1,519,620.00	0.10%
WPC EUROBOND B.V. 0,95 21-010630	1,000,000	EUR	993,350.00	985,275.00	0.07%
WPC EUROBOND B.V. 2,125 18-150427	3,000,000	EUR	2,979,720.00	3,249,090.00	0.22%
WPC EUROBOND B.V. 2,25 18-090426	2,500,000	EUR	2,481,300.00	2,715,575.00	0.18%
Total EURO			1,420,571,400.30	1,459,354,383.11	98.56%
Total Bonds			1,420,571,400.30	1,459,354,383.11	98.56%
Total Transferable securities admitted to an official stock exchange or dealt in on another regulated market			1,420,571,400.30	1,459,354,383.11	98.56%
Other Transferable Securities					
PEPSICO INC. 1,05 20-091050	0	EUR	0.00	0.00	0.00%
VERIZON COMMUNICATIONS INC. 2,875 17-150138	0	EUR	0.00	0.00	0.00%
Total EURO			0.00	0.00	0.00%
Total Other Transferable Securities			0.00	0.00	0.00%
Total Portfolio			1,420,571,400.30	1,459,354,383.11	98.56%

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS UNIVERSALIS UNCONSTRAINED

Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
Transferable securities admitted to an official stock exchange or dealt in on another regulated market					
Bonds					
AUSTRALIA 1,00 19-211230	23,000,000	AUD	14,243,935.42	13,978,799.10	1.30%
AUSTRALIA -INFLATION LINKED- 0,75 17-211127	15,000,000	AUD	10,367,821.15	11,218,402.79	1.04%
Total AUSTRALIAN DOLLAR			24,611,756.57	25,197,201.89	2.34%
CANADIAN GOVT 0,50 20-011230	8,000,000	CAD	4,881,109.60	5,022,594.48	0.47%
CANADIAN GOVT 2,25 14-010625	6,800,000	CAD	4,836,690.30	4,890,188.63	0.45%
Total CANADIAN DOLLAR			9,717,799.90	9,912,783.11	0.92%
COCA-COLA CO 1,00 15-021028	8,000,000	CHF	7,826,747.53	7,823,681.81	0.73%
VERIZON COMMUNICATIONS INC. 0,375 17-310523	3,500,000	CHF	3,182,430.09	3,239,112.38	0.30%
Total SWISS FRANC			11,009,177.62	11,062,794.19	1.03%
CZECH 1,00 15-260626	485,000,000	CZK	18,320,170.90	18,416,100.46	1.71%
CZECH 1,50 20-240440	230,000,000	CZK	8,603,920.43	8,196,077.53	0.76%
CZECH 2,50 13-250828	200,000,000	CZK	7,952,148.80	8,231,505.07	0.77%
Total CZECH KORUNA			34,876,240.13	34,843,683.06	3.24%
AB INBEV 2,125 20-021227	3,000,000	EUR	2,994,900.00	3,361,335.00	0.31%
ADIDAS A.G. 0,625 20-100935	2,000,000	EUR	1,987,200.00	1,997,010.00	0.19%
ANHEUSER BUSCH INBEV 1,65 19-280331	5,000,000	EUR	5,044,973.00	5,488,675.00	0.51%
AT&T INC. 3,15 17-040936	8,000,000	EUR	8,032,208.00	9,739,000.00	0.91%
BANK OF AMERICA 1,776 17-040527	2,500,000	EUR	2,500,000.00	2,692,025.00	0.25%
BELGIUM OLO 0,65 21-22067	4,000,000	EUR	3,268,300.00	3,331,860.00	0.31%
BNP PARIBAS S.A. 0,625 20-031232	4,500,000	EUR	4,495,860.00	4,369,612.50	0.41%
BNP PARIBAS S.A. 1,50 17-230528	1,000,000	EUR	995,890.00	1,074,655.00	0.10%
CHILE 1,25 21-220151	7,000,000	EUR	6,757,256.00	6,275,395.00	0.58%
CHINA 0,25 20-251130	23,000,000	EUR	22,872,260.00	22,623,490.00	2.10%
CHINA 0,625 20-251135	12,000,000	EUR	11,933,400.00	11,757,240.00	1.09%
CHINA GVT 0,50 19-121131	6,750,000	EUR	6,750,625.00	6,775,312.50	0.63%
CHUBB INA 0,875 19-151229	1,500,000	EUR	1,498,425.00	1,546,147.50	0.14%
COFIROUTE 1,00 20-190531	600,000	EUR	599,070.00	633,558.00	0.06%
CREDIT AGRICOLE S.A. 0,375 19-211025	3,000,000	EUR	2,999,522.00	3,036,285.00	0.28%
DAIMLER A.G. 0,75 20-100930	2,000,000	EUR	1,983,760.00	2,061,110.00	0.19%
DAIMLER A.G. 1,125 19-080834	9,500,000	EUR	9,284,749.86	9,827,180.00	0.91%
DAIMLER A.G. 2,625 20-070425	6,200,000	EUR	6,175,076.00	6,830,695.00	0.64%
DAIMLER INTERNATIONAL FINANCE 0,625 19-060527	2,000,000	EUR	1,987,060.00	2,055,800.00	0.19%
DEUTSCHE TELEKOM A.G 1,375 19-050734	10,000,000	EUR	10,070,620.00	10,683,550.00	0.99%
DEUTSCHE TELEKOM A.G 1,75 19-250331	2,000,000	EUR	2,008,900.00	2,244,210.00	0.21%
EDP-ENERGIAS DE PORT FRN 21-020881	6,000,000	EUR	5,977,020.00	6,033,270.00	0.56%
EUROPEAN UNION 0,00 21-040731	1,300,000	EUR	1,288,833.00	1,297,978.50	0.12%
GOLDMAN SACHS GROUP FRN 20-210423	2,000,000	EUR	2,005,120.00	2,004,380.00	0.19%
HSBC HLDG PLC FRN 20-131131	3,000,000	EUR	3,000,000.00	3,002,520.00	0.28%
INDONESIA 1,10 21-120333	16,000,000	EUR	15,862,200.00	15,675,200.00	1.46%

The accompanying notes form an integral part of these Financial Statements

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS UNIVERSALIS UNCONSTRAINED

Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 0,10 20-170935	7,000,000	EUR	7,062,736.00	6,778,030.00	0.63%
ITALY BTP 0,60 21-010831	25,000,000	EUR	23,882,610.00	24,476,875.00	2.28%
ITALY BTP 1,70 20-010951	4,000,000	EUR	3,819,240.00	3,881,180.00	0.36%
ITALY BTP -INFLATION LINKED- 0,15 20-150551	9,000,000	EUR	8,426,259.77	8,569,420.96	0.80%
JP MORGAN CHASE & CO FRN 17-180528	2,000,000	EUR	2,000,000.00	2,152,050.00	0.20%
KBC GROUP 0,75 21-310531	2,500,000	EUR	2,489,950.00	2,504,412.50	0.23%
KONINKLIJKE AHOOLD DL 0,375 21-180330	2,300,000	EUR	2,291,490.00	2,286,418.50	0.21%
KONINKLIJKE DSM 0,25 20-230628	1,000,000	EUR	996,530.00	1,005,970.00	0.09%
LINDE FINANCE B.V. 0,55 20-190532	3,000,000	EUR	2,983,020.00	3,046,155.00	0.28%
MEXICO BONOS 1,75 18-170428	15,000,000	EUR	14,370,000.00	15,784,200.00	1.47%
MEXICO BONOS 4,00 15-150315	21,000,000	EUR	22,029,965.00	22,665,510.00	2.11%
MITSUBISHI UFJ FINANCIAL 0,872 17-070924	2,500,000	EUR	2,500,000.00	2,578,000.00	0.24%
MONDELEZ INTL 0,375 20-220929	2,000,000	EUR	1,991,652.80	1,991,330.00	0.19%
MOODY'S CORP. 0,95 19-250230	2,000,000	EUR	1,996,245.60	2,068,200.00	0.19%
NESTLE FINANCE INTERNATIONAL 0,375 20-120532	3,000,000	EUR	2,944,710.00	2,993,235.00	0.28%
ORANGE 0,50 19-040932	700,000	EUR	695,100.00	696,430.00	0.06%
ORANGE 1,375 19-040949	5,000,000	EUR	4,862,398.66	5,062,225.00	0.47%
PORTUGAL 0,475 20-181030	28,000,000	EUR	27,957,230.00	28,555,660.00	2.66%
PORTUGAL 4,10 06-150437	15,000,000	EUR	21,412,293.85	22,498,125.00	2.09%
ROMANIA 2,00 20-280132	20,000,000	EUR	20,622,800.00	20,270,100.00	1.89%
ROMANIA 2,00 21-140433	4,500,000	EUR	4,420,475.00	4,475,385.00	0.42%
ROMANIA 2,375 17-190427	2,000,000	EUR	1,957,500.00	2,189,370.00	0.20%
ROMANIA 2,625 20-021240	12,000,000	EUR	12,036,960.00	11,937,960.00	1.11%
SERBIA 1,50 19-260629	15,000,000	EUR	15,162,220.00	15,140,850.00	1.41%
SERBIA 1,65 21-030333	5,000,000	EUR	4,895,000.00	4,905,050.00	0.46%
SIEMENS FINANCE 1,75 19-280239	2,500,000	EUR	2,499,710.33	2,893,300.00	0.27%
SPAIN KINGDOM 0,60 19-311029	5,000,000	EUR	5,025,714.29	5,157,775.00	0.48%
SPAIN KINGDOM 1,00 20-311050	14,000,000	EUR	13,681,925.00	12,663,770.00	1.18%
SPAIN KINGDOM 1,20 20-311040	40,000,000	EUR	42,675,890.00	40,635,800.00	3.78%
SPAIN KINGDOM 2,90 16-311046	10,000,000	EUR	10,482,400.98	13,513,550.00	1.26%
SPAIN KINGDOM -INFLATION LINKED- 0,70 17-301133	24,000,000	EUR	28,713,745.48	29,842,235.54	2.78%
TELEFONICA EMISIONE 0,664 20-030230	3,800,000	EUR	3,800,000.00	3,853,732.00	0.36%
TELEFONICA EMISIONE 2,932 14-171029	4,000,000	EUR	4,364,700.00	4,822,020.00	0.45%
TELEFONICA EUROPE FRN 18-PERPETUAL	7,000,000	EUR	6,863,250.00	7,245,945.00	0.67%
TELEFONICA EUROPE FRN 18-PERPETUAL	7,000,000	EUR	7,097,457.76	7,544,355.00	0.70%
TELEFONICA EUROPE FRN 21-PERPETUAL	1,400,000	EUR	1,400,000.00	1,370,131.00	0.13%
TENNET HLDG 0,125 20-301132	2,500,000	EUR	2,481,025.00	2,382,437.50	0.22%
UNITED MEXICAN STATE 1,125 20-170130	1,500,000	EUR	1,483,725.00	1,476,307.50	0.14%
VERIZON COMMUNICATIONS INC.1,85 20-180540	10,000,000	EUR	10,330,491.20	10,804,400.00	1.00%
VGP N.V. 1,50 21-080429	2,200,000	EUR	2,189,484.00	2,175,195.00	0.20%
VINCI S.A. 1,75 18-260930	1,000,000	EUR	996,040.00	1,135,065.00	0.11%
VODAFONE GROUP FRN 20-270880	4,000,000	EUR	4,000,000.00	4,146,500.00	0.39%
VOLVO CAR AB 2,125 19-020424	5,000,000	EUR	5,057,682.82	5,231,400.00	0.49%
Total EURO			509,322,856.40	521,823,554.50	48.54%
BARCLAYS PLC FRN 17-061023	3,000,000	GBP	3,384,146.32	3,572,199.90	0.33%
ENEL FINANCE INTERNATIONAL 1,00 20-201027	2,200,000	GBP	2,432,277.34	2,521,305.85	0.23%
ENEL FINANCE INTERNATIONAL 5,75 09-140940	2,750,000	GBP	2,986,425.56	4,855,033.78	0.45%
SIEMENS FINANCE 1,00 20-200225	1,700,000	GBP	2,012,420.99	1,999,354.06	0.19%

The accompanying notes form an integral part of these Financial Statements

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS UNIVERSALIS UNCONSTRAINED					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
VODAFONE GROUP 3,375 16-080849	3,000,000	GBP	3,104,158.90	4,047,020.79	0.38%
Total BRITISH POUND			13,919,429.11	16,994,914.38	1.58%
JAPAN -INFLATION LINKED- 0,10 19-100329	600,000,000	JPY	5,074,785.11	4,703,425.33	0.44%
JAPAN -INFLATION LINKED- 0,20 20-100330	5,000,000,000	JPY	40,629,984.43	39,536,559.93	3.68%
Total JAPANESE YEN			45,704,769.54	44,239,985.26	4.11%
MEXICO 7,75 11-131142	700,000	MXN	3,153,836.68	3,042,523.13	0.28%
MEXICO BONOS 5,75 15-050326	4,450,000	MXN	17,570,453.39	18,358,533.96	1.71%
MEXICO BONOS 8,50 08-310529	500,000	MXN	2,329,992.51	2,329,645.92	0.22%
Total NEW MEXICAN PESO			23,054,282.58	23,730,703.01	2.21%
NEW ZEALAND 1,75 20-150541	24,000,000	NZD	13,154,465.19	12,319,099.67	1.15%
NEW ZEALAND 3,00 18-200429	23,000,000	NZD	15,398,017.69	15,007,494.92	1.40%
NEW ZEALAND 4,50 14-150427	25,500,000	NZD	17,976,994.36	17,757,970.71	1.65%
Total NEW ZEALAND DOLLAR			46,529,477.24	45,084,565.30	4.19%
ALPHABET INC. 1,998 16-150826	10,000,000	USD	8,888,170.08	8,824,184.17	0.82%
APPLE INC. 1,65 21-080231	18,000,000	USD	14,431,835.21	14,932,380.47	1.39%
APPLE INC. 2,375 21-080241	4,000,000	USD	3,065,761.01	3,272,535.62	0.30%
ASIAN DEVELOPMENT BANK 0,75 20-081030	15,000,000	USD	12,489,974.83	11,839,362.51	1.10%
AT&T INC. 4,30 18-150230	4,026,000	USD	3,423,042.07	3,922,744.42	0.36%
BANK OF AMERICA FRN 17-240428	3,000,000	USD	2,396,534.59	2,797,912.98	0.26%
BANK OF AMERICA FRN 19-150350	16,000,000	USD	16,128,017.79	16,590,943.58	1.54%
CHILE 2,55 20-270132	4,000,000	USD	3,324,048.66	3,454,625.17	0.32%
CHILE 3,50 19-250120	2,000,000	USD	1,688,586.48	1,772,830.76	0.16%
CHINA GOVT INTERNATIONAL 1,20 20-211030	10,000,000	USD	8,444,232.60	8,118,222.45	0.76%
CHINA GOVT INTERNATIONAL 2,25 20-21102050	5,000,000	USD	4,220,477.06	3,962,096.29	0.37%
COMCAST 3,375 15-150825	5,000,000	USD	4,680,626.73	4,602,727.89	0.43%
COMSAT CORP. 3,75 20-010440	3,000,000	USD	2,721,886.79	2,862,787.76	0.27%
ENEL FINANCE INTERNATIONAL 6,80 07-150937	3,250,000	USD	3,749,564.10	4,011,032.76	0.37%
EUROPEAN INVESTMENT BANK 0,75 20-230930	10,000,000	USD	8,312,130.41	7,905,514.80	0.74%
GOLDMAN SACHS GROUP 3,75 16-250226	5,000,000	USD	4,662,898.67	4,662,576.95	0.43%
GOLDMAN SACHS GROUP 6,25 11-010241	5,000,000	USD	3,739,744.51	6,248,545.41	0.58%
GRUPO TELEVISA 5,00 14-130545	7,000,000	USD	5,577,455.04	7,057,344.64	0.66%
HOME DEPOT INC. 2,375 21-150351	2,500,000	USD	1,768,071.28	1,943,281.47	0.18%
INDONESIA 1,85 21-120331	7,000,000	USD	5,662,756.67	5,781,743.82	0.54%
INDONESIA 3,05 21-120351	1,600,000	USD	1,290,530.69	1,342,318.91	0.12%
INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 0,875 20-140530	24,000,000	USD	21,022,214.64	19,270,731.09	1.79%
JP MORGAN CHASE & CO 5,60 11-150741	7,000,000	USD	6,332,891.33	8,281,710.09	0.77%
MAROCO KINGDOM 3,00 20-151232	5,000,000	USD	4,135,181.81	4,081,794.42	0.38%
MEXICO 4,28 21-140841	2,300,000	USD	1,941,527.16	2,042,857.32	0.19%
MEXICO BONOS 4,50 19-220429	20,000,000	USD	19,169,069.91	19,117,632.18	1.78%
MICROSOFT CORP. 2,525 20-010650	17,000,000	USD	14,182,434.88	14,044,674.93	1.31%
MICROSOFT CORP. 3,50 15-120235	10,000,000	USD	10,158,376.06	9,769,289.15	0.91%
MOROCO 2,375 20-151227	6,000,000	USD	4,951,130.62	4,977,890.21	0.46%
ORACLE CORP. 2,50 12-151022	1,000,000	USD	809,555.19	865,945.69	0.08%

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DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS UNIVERSALIS UNCONSTRAINED					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
SCHLUMBERGER FINANCE 3,90 19-170528	5,171,000	USD	4,489,642.92	4,872,116.29	0.45%
SERBIA 2,125 20-011230	5,000,000	USD	3,898,383.38	4,004,152.96	0.37%
SUMITOMO MITSUI 4,306 18-161028	2,500,000	USD	2,167,786.69	2,446,601.73	0.23%
TENCENT HLDG LTD 3,80 15-110225	5,000,000	USD	4,114,818.26	4,580,023.61	0.43%
US TREASURY 0,50 21-280226	10,000,000	USD	8,244,375.45	8,302,634.12	0.77%
US TREASURY 0,625 20-150830	34,000,000	USD	27,197,284.61	26,687,932.30	2.48%
US TREASURY 1,125 20-150840	36,000,000	USD	27,027,520.33	26,040,349.11	2.42%
US TREASURY 1,25 21-300428	8,000,000	USD	6,536,263.43	6,762,796.19	0.63%
Total U.S. DOLLAR			287,044,801.94	292,054,844.22	27.16%
SOUTH AFRICA 8,5 13-310137	400,000,000	ZAR	20,820,011.18	20,311,046.67	1.89%
Total SOUTH AFRICAN RAND			20,820,011.18	20,311,046.67	1.89%
Total Bonds			1,026,610,602.21	1,045,256,075.59	97.22%
Total Transferable securities admitted to an official stock exchange or dealt in on another regulated market			1,026,610,602.21	1,045,256,075.59	97.22%
Other Transferable Securities					
BARCLAYS PLC 4,836 17-090528	0	USD	0.00	0.00	0.00%
COOP RABOBANK UA 4,00 17-100429	0	USD	0.00	0.00	0.00%
Total U.S. DOLLAR			0.00	0.00	0.00%
Total Other Transferable Securities			0.00	0.00	0.00%
Options					
CALL EURO-BUND FUT AOÛT 2021 ST 172.5	-100	EUR	0.00	35,000.00	0.00%
CALL EURO-BUND FUT AOÛT 2021 ST 173	-100	EUR	0.00	40,000.00	0.00%
Total EURO			0.00	75,000.00	0.01%
CALL US TREAS LG BD FUT AOÛT 2021 ST 160	-100	USD	-128,368.39	-146,249.68	-0.01%
Total U.S. DOLLAR			-128,368.39	-146,249.68	-0.01%
Total Options			-128,368.39	-71,249.68	-0.01%
Total Portfolio			1,026,482,233.82	1,045,184,825.91	97.21%

The accompanying notes form an integral part of these Financial Statements

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS HIGHER YIELD

Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
Transferable securities admitted to an official stock exchange or dealt in on another regulated market					
Bonds					
BRAZIL -INFLATION LINKED- 6,00 20-150525	3,000	BRL	1,945,640.36	1,971,644.60	1.04%
Total BRAZILIAN REAL			1,945,640.36	1,971,644.60	1.04%
ABERTIS INFRAEST. FRN 21-PERPETUAL	1,000,000	EUR	985,960.00	992,975.00	0.52%
ACCOR CV 0,70 20-071227	9,591	EUR	461,518.92	502,688.29	0.27%
AGEAS / FORTIS BANK SA/NV FLOATING RATE PERPETUAL (CONV.)	2,000,000	EUR	1,598,750.00	1,829,700.00	0.97%
AGEAS FRN 19-PERPETUAL	2,000,000	EUR	2,000,000.00	2,131,500.00	1.13%
AKELIUS RESIDENTIAL PROPERTY FRN 20-170581	1,285,000	EUR	1,285,000.00	1,291,052.35	0.68%
ALTICE FINCO 4,75 17-150128	2,000,000	EUR	1,865,000.00	1,958,740.00	1.03%
ALTICE FRANCE S.A. 3,375 19-150128	2,000,000	EUR	2,000,000.00	1,954,070.00	1.03%
ARDAGH PKG FINANCE 2,125 20-150826	1,300,000	EUR	1,287,244.00	1,301,735.50	0.69%
ARD FINANCE S.A. 5,00 19-300627	1,000,000	EUR	1,000,000.00	1,028,310.00	0.54%
ASSICURAZIONI GENERALI FRN 16-080648	1,500,000	EUR	1,596,750.00	1,824,465.00	0.96%
AVANTOR FUNDING 2,625 20-011125	500,000	EUR	500,000.00	512,750.00	0.27%
AVANTOR FUNDING 3,875 20-150728	1,000,000	EUR	1,000,000.00	1,056,170.00	0.56%
BELFIUS BANQUE FRN 18-PERPETUAL	2,000,000	EUR	1,809,000.00	1,982,540.00	1.05%
BLITZ -F- 6,00 18-300726	1,000,000	EUR	996,541.43	1,033,870.00	0.55%
BRUNELLO BIDCO FRN 21-150228	800,000	EUR	800,000.00	800,988.00	0.42%
CAB SELAS 3,375 21-010228	1,000,000	EUR	1,004,900.00	997,765.00	0.53%
CAIXABANK S.A. FRN 18-PERPETUAL	2,000,000	EUR	1,905,000.00	2,150,780.00	1.14%
CASINO GUICHARD-PERRACHON 4,498 14-070324	1,000,000	EUR	958,812.50	1,018,700.00	0.54%
CEMEX 3,125 19-190326	1,000,000	EUR	1,008,358.00	1,029,890.00	0.54%
CENTRAL BANK TUNISIA 6,375 19-150726	1,000,000	EUR	989,450.00	926,120.00	0.49%
CHEPLAPHARMACEUTICAL 3,50 20-110227	1,000,000	EUR	1,012,500.00	1,012,445.00	0.53%
CHROME HOLDCO 5,00 21-310529	1,000,000	EUR	1,027,800.00	1,026,915.00	0.54%
CMA CGM 7,50 20-150126	4,000,000	EUR	4,166,780.00	4,457,980.00	2.35%
CONSTELLIUM 4,25 17-150226	1,000,000	EUR	1,004,250.00	1,018,785.00	0.54%
COOP RABOBANK FRN 18-PERPETUAL	1,000,000	EUR	1,089,975.00	1,100,475.00	0.58%
COOP RABOBANK FRN 20-PERPETUAL	2,600,000	EUR	2,600,000.00	2,887,404.00	1.52%
DKT FINANCE APS 7,00 18-170623	1,000,000	EUR	1,040,000.00	1,018,845.00	0.54%
DUFRY ONE B.V. 2,00 19-150227	1,000,000	EUR	1,000,000.00	945,620.00	0.50%
EC FINANCE PLC 2,375 17-151122	1,000,000	EUR	968,750.00	988,440.00	0.52%
EDF FRN 20-PERPETUAL	3,000,000	EUR	2,954,250.00	3,098,895.00	1.64%
ENERGIAS DE PORTUGAL FRN 20-200780	1,000,000	EUR	997,440.00	1,007,040.00	0.53%
ERSTE GROUP BANK FRN 20-PERPETUAL	2,000,000	EUR	2,000,000.00	2,144,680.00	1.13%
FAURECIA 2,375 19-150627	1,000,000	EUR	1,000,000.00	1,025,230.00	0.54%
FAURECIA 3,75 20-150628	1,000,000	EUR	1,000,000.00	1,055,075.00	0.56%
FNAC DARTY CONVERTIBLE 0,25 21-230327	12,500	EUR	1,012,875.00	1,025,238.19	0.54%
GOLDSTORY SAS 5,375 21-010326	1,000,000	EUR	1,016,200.00	1,025,050.00	0.54%
GRIFOLS S.A. 2,25 19-151127	1,000,000	EUR	1,029,800.00	1,019,210.00	0.54%
GRUPO ANTOLIN IRAUSA 3,50 21-300428	1,000,000	EUR	1,000,000.00	998,775.00	0.53%
HEIMSTADEN BOSTAD FRN 19-PERPETUAL	1,000,000	EUR	1,000,000.00	1,037,775.00	0.55%
HEIMSTADEN FRN 21-PERPETUAL	900,000	EUR	893,493.00	899,838.00	0.48%
HT TROPLAST GMBH 9,25 20-150725	1,000,000	EUR	1,040,562.50	1,109,740.00	0.59%
INEOS FINANCE 3,375 20-310326	2,500,000	EUR	2,500,000.00	2,592,450.00	1.37%
INTERTRUST GROUP B.V. 3,375 18-151125	1,000,000	EUR	1,000,000.00	1,022,960.00	0.54%

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DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS HIGHER YIELD

Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
INTESA SAN PAOLO SpA FRN 17-PERPETUAL	2,500,000	EUR	3,001,250.00	3,066,750.00	1.62%
IQVIA INC. 2,25 19-150128	2,000,000	EUR	2,030,510.00	2,016,130.00	1.06%
JAGUAR LAND ROVER 5,875 19-151124	1,500,000	EUR	1,626,655.50	1,652,325.00	0.87%
KAPLA HLDG SAS 3,375 19-151226	1,000,000	EUR	996,250.00	1,000,325.00	0.53%
KBC GROUP FRN 18-PERPETUAL	3,000,000	EUR	2,948,636.30	3,190,455.00	1.68%
KLEOPATRA 6,50 21-010926	1,000,000	EUR	1,009,590.00	975,050.00	0.51%
LABORATOIRE EIMER 5,00 21-010229	1,000,000	EUR	1,023,500.00	1,021,410.00	0.54%
LINCOLN FINANCING 3,625 19-010424	1,000,000	EUR	1,000,000.00	1,013,025.00	0.53%
LOXAM SAS 3,75 19-150726	1,000,000	EUR	1,000,000.00	1,026,600.00	0.54%
LOXAM SAS 5,75 19-150727	1,500,000	EUR	1,446,120.00	1,566,082.50	0.83%
MAHLE GMBH 2,375 21-140528	1,500,000	EUR	1,500,000.00	1,497,225.00	0.79%
MAXEDA DIY HLDG 5,875 20-011026	3,250,000	EUR	3,339,625.00	3,346,638.75	1.77%
NEXI SpA 2,125 21-300429	1,600,000	EUR	1,600,000.00	1,585,664.00	0.84%
NOKIA CORP. 3,125 20-150528	500,000	EUR	498,955.00	557,290.00	0.29%
NORTH MACEDONIA 3,675 20-060326	500,000	EUR	492,780.00	552,252.50	0.29%
OI EUROPEAN GROUP 2,875 19-150225	1,000,000	EUR	1,000,000.00	1,016,725.00	0.54%
ORANO S.A. 2,75 20-080328	1,000,000	EUR	991,640.00	1,046,775.00	0.55%
PAPREC HLDG 3,50 21-010728	1,500,000	EUR	1,500,000.00	1,497,585.00	0.79%
PAPREC HLDG S.A. 4,00 18-310325	1,000,000	EUR	1,002,618.33	1,020,380.00	0.54%
PARTS EUROPE 6,50 20-160725	2,000,000	EUR	2,125,000.00	2,101,270.00	1.11%
PAYSAFE FINANCE 3,00 21-150629	1,000,000	EUR	1,000,000.00	988,570.00	0.52%
PEACH PROPERTY FINANCE 4,375 20-151125	2,000,000	EUR	2,000,000.00	2,104,110.00	1.11%
PIAGGIO 3,625 18-300425	700,000	EUR	714,700.00	714,185.50	0.38%
PICARD BONDCO 5,50 17-301124	1,000,000	EUR	1,018,750.00	1,026,130.00	0.54%
PPF TELECOM 3,25 20-290927	1,000,000	EUR	992,320.00	1,077,495.00	0.57%
RCS & RDS S.A. 2,50 20-050225	2,000,000	EUR	2,000,000.00	2,005,280.00	1.06%
ROSSINI FRN 19-301025	2,000,000	EUR	2,000,000.00	2,004,900.00	1.06%
SARENS FINANCE CO N.V. 5,75 20-240227	1,500,000	EUR	1,500,000.00	1,500,615.00	0.79%
SES S.A. FRN 21-PERPETUAL	1,500,000	EUR	1,491,135.00	1,514,077.50	0.80%
SHUNSHINE MID B.V. 6,50 18-150526	800,000	EUR	791,066.40	829,304.00	0.44%
SIGMA HOLDCO B.V. 5,75 18-150526	1,000,000	EUR	984,000.00	973,740.00	0.51%
SOFTBK GROUP CORP. 5,00 18-150428	1,000,000	EUR	1,127,500.00	1,120,330.00	0.59%
SPIE S.A. 2,625 19-180626	3,500,000	EUR	3,572,600.00	3,634,802.50	1.92%
STANDARD PROFIL AUTO 6,25 21-300426	1,000,000	EUR	1,000,000.00	966,360.00	0.51%
STARFRUIT US STAR 6,50 18-011026	500,000	EUR	431,750.00	524,270.00	0.28%
TELECOM ITALIA SpA 5,25 05-170355	1,000,000	EUR	1,170,275.67	1,230,055.00	0.65%
TELECOM ITALIA SpA 7,75 03-240133	1,000,000	EUR	1,504,480.00	1,469,495.00	0.78%
TELEFONICA EUROPE FRN 21-PERPETUAL	4,000,000	EUR	4,000,000.00	3,914,660.00	2.07%
TELENET FINANCE LUX NOTE 3,50 17-010328	1,900,000	EUR	1,893,868.12	1,977,691.00	1.04%
TEREOS FINANCE 7,50 20-301025	100,000	EUR	97,962.00	107,201.00	0.06%
TITAN GLOBAL FINANCE 2,75 20-090727	2,500,000	EUR	2,500,000.00	2,631,050.00	1.39%
UNICREDIT SpA FRN 19-311249	1,000,000	EUR	1,115,871.66	1,188,595.00	0.63%
UNILABS SUBHOLDING 5,75 17-150525	1,700,000	EUR	1,700,699.12	1,729,801.00	0.91%
UNIPOL GRUPPO FINANZIARIO SpA 3,25 20-230930	2,000,000	EUR	1,995,120.00	2,255,020.00	1.19%
UPC HLDG B.V. 3,875 17-150629	1,000,000	EUR	1,037,000.00	1,015,540.00	0.54%
VERISURE MIDHOLDING 5,25 21-150229	2,000,000	EUR	2,071,600.00	2,060,500.00	1.09%
VIRGIN MEDIA 3,75 20-150730	500,000	EUR	500,000.00	500,892.50	0.26%
VMED O2 UK FINANCING 3,25 20-310131	2,000,000	EUR	2,000,000.00	2,009,340.00	1.06%
VODAFONE GROUP FRN 18-031078	2,000,000	EUR	2,292,040.00	2,249,660.00	1.19%
VZ VENDOR FINANCE 2,875 20-150129	1,500,000	EUR	1,500,000.00	1,471,912.49	0.78%

The accompanying notes form an integral part of these Financial Statements

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS HIGHER YIELD					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
ZF FINANCE GMBH 3,00 20-210925	1,000,000	EUR	994,300.00	1,061,975.00	0.56%
Total EURO			134,537,128.45	138,451,189.57	73.10%
VIRGIN MEDIA SEC FINANCE 4,25 19-150130	1,200,000	GBP	1,403,954.77	1,396,777.91	0.74%
Total BRITISH POUND			1,403,954.77	1,396,777.91	0.74%
INDONESIA 8,25 15-150536	24,000,000,00	IDR	1,564,867.41	1,535,057.57	0.81%
Total INDONESIAN RUPIAH			1,564,867.41	1,535,057.57	0.81%
MEXICO BONOS 8,00 17-071147	1,650,000	MXN	7,277,793.06	7,352,406.74	3.88%
Total NEW MEXICAN PESO			7,277,793.06	7,352,406.74	3.88%
ALTICE FRANCE HLDG 6,00 20-150228	1,000,000	USD	922,876.23	839,231.81	0.44%
ALTICE FRANCE S.A. 7,375 16-010526	1,004,000	USD	969,812.19	880,660.98	0.46%
ARAMARK SERVICES 5,00 18-010228	1,000,000	USD	818,703.01	885,002.95	0.47%
ARCELORMITTAL FRN 11-010341	1,500,000	USD	1,586,955.52	1,759,663.54	0.93%
AUTOPISTAS DEL ND 9,39 06-150424	2,000,000	USD	758,889.46	848,260.70	0.45%
CEMEX S.A.B. DE CV 3,875 21-110731	500,000	USD	407,846.98	427,732.10	0.23%
CEMEX SAB FRN 21-PERPETUAL	200,000	USD	164,785.37	174,381.48	0.09%
COSAN OVERSEAS 8,25 10-PERPETUAL	2,000,000	USD	1,443,943.17	1,737,844.67	0.92%
CSC HLDG LLC 6,50 19-010229	2,000,000	USD	1,969,611.54	1,866,236.61	0.99%
DARLING INGREDIENTS 5,25 19-150427	1,000,000	USD	902,958.54	885,761.87	0.47%
HSBC HLDG PLC FRN 14-170949	1,000,000	USD	880,052.15	933,447.17	0.49%
INDONESIA 1,85 21-120331	3,250,000	USD	2,615,815.62	2,684,381.06	1.42%
INDONESIA 3,05 21-120351	800,000	USD	645,265.34	671,159.46	0.35%
IRON MOUNTAIN 5,25 17-150328	1,000,000	USD	952,229.45	884,682.52	0.47%
L BRANDS INC. 6,875 15-011135	750,000	USD	717,318.30	803,990.64	0.42%
MILLICOM INTERNATIONAL CELL 5,125 17-150128	750,000	USD	564,688.17	597,413.99	0.32%
MILLICOM INTERNATIONAL CELL 6,25 19-250329	1,000,000	USD	795,791.14	831,538.08	0.44%
SOFTBK GROUP CORP. FRN 17-PERPETUAL	1,000,000	USD	822,444.43	853,579.56	0.45%
SPCM S.A. 4,875 17-150925	1,500,000	USD	1,392,130.72	1,297,021.25	0.68%
TRIVIUM PACKAGING 8,50 19-150827	1,500,000	USD	1,390,540.91	1,378,478.37	0.73%
UBS GROUP FRN 20-PERPETUAL	1,000,000	USD	862,589.49	919,221.68	0.49%
UBS GROUP FUNDING FRN 19-PERPETUAL	500,000	USD	437,234.92	465,610.50	0.25%
VM HLDG S.A. 5,375 17-030527	2,000,000	USD	1,822,997.29	1,814,874.78	0.96%
VODAFONE GROUP FRN 19-040479	1,500,000	USD	1,495,907.33	1,532,266.64	0.81%
Total U.S. DOLLAR			25,341,387.27	25,972,442.41	13.71%
SOUTH AFRICA 8,875 15-280235	120,000,000	ZAR	6,721,851.17	6,433,014.53	3.40%
Total SOUTH AFRICAN RAND			6,721,851.17	6,433,014.53	3.40%
Total Bonds			178,792,622.49	183,112,533.33	96.68%
Total Transferable securities admitted to an official stock exchange or dealt in on another regulated market			178,792,622.49	183,112,533.33	96.68%

The accompanying notes form an integral part of these Financial Statements

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS HIGHER YIELD

Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
Other Transferable Securities					
CIE FONCIERE FID 0,10 94-311222	492,680	EUR	0.01	0.00	0.00%
CIE FONCIERE FID STEP UP 93-311222	460,508	EUR	0.01	0.00	0.00%
LYONDELLBASELL INDUSTRIES 8,375 05-150815-DEFAULT-	9,000,000	EUR	7,651,013.53	0.00	0.00%
UNICREDIT-MITSUBISHI FRN 09-151250	2,000,000	EUR	1,383,000.00	1,030,580.00	0.54%
Total EURO			9,034,013.55	1,030,580.00	0.54%
Total Other Transferable Securities			9,034,013.55	1,030,580.00	0.54%
Total Portfolio			187,826,636.04	184,143,113.33	97.23%

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS GOVERNMENT SUSTAINABLE HEDGED

Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
Transferable securities admitted to an official stock exchange or dealt in on another regulated market					
Bonds					
AUSTRALIA 1,00 20-211131	14,250,000	AUD	8,730,525.56	8,562,990.22	0.98%
AUSTRALIA 2,75 15-211127	31,000,000	AUD	20,844,748.87	21,723,451.40	2.49%
AUSTRALIA 3,00 16-210347	6,500,000	AUD	4,935,458.74	4,713,955.62	0.54%
AUSTRALIA 3,25 13-210425	23,000,000	AUD	15,486,071.98	16,046,782.52	1.84%
AUSTRALIA GOVT 2,75 18-210541	3,000,000	AUD	2,191,643.21	2,088,595.58	0.24%
AUSTRALIA -INFLATION LINKED- 2,50 10-200930	12,100,000	AUD	11,188,316.17	12,235,657.22	1.40%
Total AUSTRALIAN DOLLAR			63,376,764.53	65,371,432.56	7.51%
CANADA 1,00 16-010627	38,500,000	CAD	25,302,860.11	26,089,157.30	3.00%
CANADA 2,75 11-010622	16,000,000	CAD	11,060,155.40	11,143,670.41	1.28%
CANADA 3,50 11-011245	14,250,000	CAD	13,050,373.08	12,972,303.37	1.49%
CANADA -INFLATION LINKED- 4,00 99-011231	4,000,000	CAD	5,967,825.30	6,138,945.62	0.70%
CANADIAN GOVT 1,25 19-010630	11,000,000	CAD	7,455,921.81	7,435,992.51	0.85%
Total CANADIAN DOLLAR			62,837,135.70	63,780,069.21	7.32%
SWISS CONFEDERATION 0,50 15-270530	17,000,000	CHF	17,341,851.61	16,641,374.75	1.91%
SWITZERLAND 1,50 13-240725	2,500,000	CHF	2,640,726.76	2,483,123.52	0.29%
Total SWISS FRANC			19,982,578.37	19,124,498.27	2.20%
DENMARK KINGDOM 0,50 18-151129	240,000,000	DKK	34,585,509.99	33,921,290.98	3.89%
DENMARK KINGDOM 1,50 11-151123	60,000,000	DKK	8,759,638.43	8,463,943.52	0.97%
DENMARK KINGDOM -INFLATION LINKED- 0,10 11-151123	13,300,000	DKK	1,997,275.69	2,028,160.30	0.23%
DENMARK KINGDOM -INFLATION LINKED- 0,10 18-151130	13,700,000	DKK	1,964,233.97	2,170,389.37	0.25%
Total DANISH KRONE			47,306,658.08	46,583,784.17	5.35%
AUSTRIA 0,75 18-200228	23,000,000	EUR	24,515,780.00	24,614,600.00	2.83%
AUSTRIA 0,85 20-30062120	500,000	EUR	490,050.00	459,902.50	0.05%
AUSTRIA 1,50 16-200247	3,125,000	EUR	3,895,438.75	3,836,015.62	0.44%
AUSTRIA 2,40 13-230534	4,500,000	EUR	6,029,841.67	5,789,137.50	0.66%
BELGIUM KINGDOM OLO 1,25 18-220433	7,000,000	EUR	7,765,100.00	7,896,770.00	0.91%
BELGIUM KINGDOM OLO 88 1,7 19-22062050	6,500,000	EUR	8,324,108.00	7,859,117.50	0.90%
BELGIUM OLO 0,20 16-221023	15,000,000	EUR	15,411,600.00	15,298,950.00	1.76%
BELGIUM OLO 87 0,90 19-220629	23,000,000	EUR	25,385,465.58	24,934,070.00	2.86%
DEUTSCHLAND -INFLATION LINKED- 0,10 15-150426	6,000,000	EUR	6,915,661.82	7,045,480.68	0.81%
ESTONIA 0,125 20-100630	8,000,000	EUR	8,070,700.00	8,020,200.00	0.92%
EXPORT DEVELOPMENT 0,00 20-270125	4,600,000	EUR	4,652,808.00	4,663,158.00	0.54%
FINLAND 1,125 18-150434	11,500,000	EUR	12,971,441.66	12,921,572.50	1.48%
FINLAND 2,75 12-040728	20,500,000	EUR	25,122,939.09	24,979,045.00	2.87%
FRANCE OAT 1,25 17-250534	16,750,000	EUR	19,649,718.67	18,768,040.00	2.15%
FRANCE OAT 1,50 18-250550	8,000,000	EUR	10,040,110.00	9,299,360.00	1.07%
FRANCE OAT 1,75 17-250639	8,000,000	EUR	9,636,656.00	9,714,120.00	1.12%
FRANCE OAT -INFLATION LINKED- 0,10 19-010329	19,000,000	EUR	21,422,394.76	21,995,032.33	2.53%
IRELAND 1,35 18-180331	29,500,000	EUR	33,277,047.50	33,187,352.50	3.81%

The accompanying notes form an integral part of these Financial Statements

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS GOVERNMENT SUSTAINABLE HEDGED					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
IRISH TREASURY 1,00 16-150526	10,000,000	EUR	10,643,000.29	10,689,250.00	1.23%
IRISH TREASURY 1,50 19-150550	7,500,000	EUR	8,898,750.00	8,727,262.50	1.00%
KFW 0,625 17-220227	23,500,000	EUR	24,586,305.49	24,751,727.50	2.84%
KFW 1,25 16-040736	11,500,000	EUR	12,765,725.49	13,063,195.00	1.50%
LUXEMBOURG 0,625 17-010227	700,000	EUR	697,640.00	737,716.00	0.08%
NETHERLANDS GOVT 0,50 19-150140	11,000,000	EUR	12,188,570.48	11,611,710.00	1.33%
REPUBLIKA SLOVENIJA 1,25 17-220327	24,000,000	EUR	25,723,654.55	26,214,120.00	3.01%
REPUBLIKA SLOVENIJA 1,50 15-250335	16,000,000	EUR	17,512,984.50	18,279,920.00	2.10%
SLOVENIA 0,00 21-120231	2,000,000	EUR	2,019,460.00	1,982,760.00	0.23%
SLOVENIA 0,125 21-010731	2,500,000	EUR	2,488,850.00	2,498,500.00	0.29%
SLOVENIA 0,488 20-201050	1,500,000	EUR	1,497,705.00	1,362,420.00	0.16%
Total EURO			362,599,507.30	361,200,505.13	41.47%
UK TREASURY 1,25 17-220727	40,000,000	GBP	48,147,872.58	48,850,136.88	5.61%
UK TREASURY 3,50 14-220145	7,000,000	GBP	11,620,136.14	11,960,178.23	1.37%
Total BRITISH POUND			59,768,008.72	60,810,315.11	6.98%
JAPAN 0,10 19-200929	300,000,000	JPY	2,542,913.83	2,304,216.47	0.26%
JAPAN -INFLATION LINKED- 0,10 19-100329	1,721,200,000	JPY	14,661,287.61	13,492,559.49	1.55%
JAPAN -INFLATION LINKED- 0,20 20-100330	2,000,000,000	JPY	16,031,870.07	15,814,623.98	1.82%
JAPAN TREASURY 0,10 17-200927	900,000,000	JPY	7,585,940.22	6,920,649.54	0.79%
Total JAPANESE YEN			40,822,011.73	38,532,049.48	4.42%
NORWAY 2,00 18-260428	85,000,000	NOK	8,893,892.50	8,751,545.83	1.00%
Total NORWEGIAN KRONE			8,893,892.50	8,751,545.83	1.00%
NEW ZEALAND 1,50 19-150531	18,000,000	NZD	10,670,008.51	10,352,638.25	1.19%
NEW ZEALAND 1,75 20-150541	5,500,000	NZD	3,084,195.01	2,823,127.01	0.32%
NEW ZEALAND 2,75 16-150437	3,000,000	NZD	1,972,567.87	1,878,555.23	0.22%
NEW ZEALAND 4,50 14-150427	40,000,000	NZD	28,138,944.96	27,855,640.34	3.20%
NEW ZEALAND 5,50 11-150423	19,400,000	NZD	13,266,828.57	12,439,936.36	1.43%
NEW ZEALAND GOVT 2,00 21-150532	13,500,000	NZD	8,079,373.17	8,040,420.71	0.92%
NEW ZEALAND -INFLATION LINKED- 2,00 12-200925	2,700,000	NZD	1,907,696.08	1,981,850.76	0.23%
Total NEW ZEALAND DOLLAR			67,119,614.17	65,372,168.66	7.51%
SWEDEN 0,125 19-120531	50,000,000	SEK	4,944,797.52	4,837,186.94	0.56%
SWEDEN 1,00 14-121126	100,000,000	SEK	10,185,247.42	10,399,230.92	1.19%
SWEDEN 3,50 09-300339	61,000,000	SEK	8,362,649.23	8,837,361.46	1.01%
SWEDEN -INFLATION LINKED- 0,125 17-011227	70,700,000	SEK	8,324,245.72	8,328,964.72	0.96%
SWEDEN -INFLATION LINKED- 0,25 11-010622	13,700,000	SEK	1,645,595.06	1,491,857.32	0.17%
Total SWEDISH KRONA			33,462,534.95	33,894,601.36	3.89%
Total Bonds			766,168,706.05	763,420,969.78	87.65%
Money market instruments					
BELGIUM TREASURY 0,00 20-111121	15,000,000	EUR	15,046,897.55	15,035,550.00	1.73%

The accompanying notes form an integral part of these Financial Statements

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS GOVERNMENT SUSTAINABLE HEDGED					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
BELGIUM TREASURY 0,00 20-150721	25,000,000	EUR	25,050,122.50	25,005,875.00	2.87%
FRENCH T BILLS 0,00 21-151221	25,000,000	EUR	25,118,207.00	25,076,375.00	2.88%
Total EURO			65,215,227.05	65,117,800.00	7.48%
Total Money market instruments			65,215,227.05	65,117,800.00	7.48%
Total Transferable securities admitted to an official stock exchange or dealt in on another regulated market			831,383,933.10	828,538,769.78	95.12%
Total Portfolio			831,383,933.10	828,538,769.78	95.12%

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L EQUITIES CONVICTION RESEARCH

Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
Transferable securities admitted to an official stock exchange or dealt in on another regulated market					
Shares & Related Securities					
LONZA GROUP A.G. -REG-	21,000	CHF	6,287,941.97	12,563,218.39	3.83%
NESTLE -REG-	115,000	CHF	10,172,390.59	12,087,484.04	3.68%
NOVARTIS -REG-	150,000	CHF	11,048,927.49	11,538,040.50	3.51%
Total SWISS FRANC			27,509,260.05	36,188,742.93	11.02%
DSV PANALPINA	45,000	DKK	4,165,032.83	8,850,226.93	2.69%
Total DANISH KRONE			4,165,032.83	8,850,226.93	2.69%
AIR LIQUIDE	60,000	EUR	6,396,635.36	8,859,600.00	2.70%
ALD S.A.	580,000	EUR	6,801,532.11	7,331,200.00	2.23%
AMADEUS IT GROUP S.A.	160,000	EUR	10,431,370.88	9,491,200.00	2.89%
AMUNDI S.A.	100,000	EUR	5,821,438.27	7,435,000.00	2.26%
BEIERSDORF A.G.	120,000	EUR	11,757,798.03	12,210,000.00	3.72%
CELLNEX TELECOM S.A.	205,000	EUR	8,613,750.43	11,012,600.00	3.35%
FERRARI N.V.	45,000	EUR	6,543,774.20	7,830,000.00	2.38%
FERROVIAL S.A.	302,833	EUR	8,225,288.40	7,495,116.75	2.28%
GRIFOLS S.A.	450,000	EUR	11,743,813.90	10,278,000.00	3.13%
IBERDROLA S.A.	700,000	EUR	6,475,255.72	7,196,000.00	2.19%
INTERPUMP GROUP SpA	180,000	EUR	4,956,472.86	8,989,200.00	2.74%
KERRY GROUP PLC	100,000	EUR	10,595,900.28	11,780,000.00	3.59%
KONINKLIJKE KPN	3,300,000	EUR	8,297,453.07	8,692,200.00	2.65%
MEDIOBANCA	760,000	EUR	5,904,004.90	7,486,000.00	2.28%
NESTE CORP.	150,000	EUR	4,204,184.23	7,746,000.00	2.36%
SAMPO OYJ	185,500	EUR	6,931,192.48	7,189,980.00	2.19%
SAP A.G.	85,000	EUR	8,564,278.74	10,101,400.00	3.08%
SCHNEIDER ELECTRIC SE	63,000	EUR	4,799,161.94	8,358,840.00	2.55%
SODEXO	150,000	EUR	12,126,956.45	11,805,000.00	3.59%
STELLANTIS N.V.	500,000	EUR	7,692,969.00	8,277,000.00	2.52%
TELEPERFORMANCE	26,000	EUR	4,454,427.51	8,899,800.00	2.71%
Total EURO			161,337,658.76	188,464,136.75	57.39%
ASTRAZENECA PLC	115,000	GBP	8,471,861.88	11,631,952.94	3.54%
BEAZLEY PLC	2,000,000	GBP	11,065,932.83	7,744,190.11	2.36%
BURBERRY GROUP PLC	480,000	GBP	9,352,424.65	11,551,983.23	3.52%
CRODA INTERNATIONAL PLC	110,000	GBP	5,738,351.26	9,441,202.17	2.87%
LONDON STOCK EXCHANGE GROUP PLC	82,250	GBP	6,836,047.24	7,636,233.91	2.33%
Total BRITISH POUND			41,464,617.86	48,005,562.36	14.62%
EQUINOR ASA	450,000	NOK	5,905,889.42	8,033,493.71	2.45%
ORKLA ASA	1,350,000	NOK	10,256,716.64	11,601,779.54	3.53%
Total NORWEGIAN KRONE			16,162,606.06	19,635,273.25	5.98%
ATLAS COPCO AB -REG -A-	150,000	SEK	4,944,352.06	7,749,950.70	2.36%

The accompanying notes form an integral part of these Financial Statements

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L EQUITIES CONVICTION RESEARCH

Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
EPIROC AKTIEBOLAG AK -A- INTRUM AB	480,000 250,000	SEK SEK	9,365,689.69 5,239,912.86	9,228,948.93 6,904,456.71	2.81% 2.10%
Total SWEDISH KRONA			19,549,954.61	23,883,356.34	7.27%
Total Shares & Related Securities			270,189,130.17	325,027,298.56	98.97%
Total Transferable securities admitted to an official stock exchange or dealt in on another regulated market			270,189,130.17	325,027,298.56	98.97%
Other Transferable Securities					
CHINA DIAMOND CORP.	4,500,000	USD	214,411.18	0.00	0.00%
Total U.S. DOLLAR			214,411.18	0.00	0.00%
Total Other Transferable Securities			214,411.18	0.00	0.00%
Total Portfolio			270,403,541.35	325,027,298.56	98.97%

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS EUR HIGH YIELD SHORT TERM

Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
Transferable securities admitted to an official stock exchange or dealt in on another regulated market					
Bonds					
ADIENT GLOBAL HLDG 3,50 16-150824	2,000,000	EUR	2,084,376.00	2,061,310.00	0.51%
ADLER REAL ESTATE A.G. 1,50 19-170422	6,500,000	EUR	6,508,250.00	6,486,122.50	1.60%
ALTICE FRANCE OAT 2,125 20-150225	9,000,000	EUR	8,754,305.00	8,791,875.00	2.17%
ALTICE FRANCE S.A. 2,50 19-150125	6,000,000	EUR	5,910,000.00	5,923,170.00	1.46%
ARAMARK INTERNATIONAL FINANCE 3,125 17-010425	1,000,000	EUR	1,013,825.00	1,014,600.00	0.25%
AREVA S.A. 4,875 09-230924	6,000,000	EUR	6,846,417.00	6,803,190.00	1.68%
ATLANTIA SpA 1,625 17-030225	2,000,000	EUR	2,049,800.00	2,057,000.00	0.51%
AVIS BUDGET FINANCE 4,50 17-150525	5,000,000	EUR	5,117,500.00	5,107,925.00	1.26%
AXALTA COATING SYSTEMS 3,75 16-150125	1,750,000	EUR	1,783,919.75	1,783,915.00	0.44%
BALL CORP. 4,375 15-151223	6,800,000	EUR	7,691,190.00	7,479,422.00	1.85%
CASINO GUICHARD-PERRACHON 1,865 17-130622	7,000,000	EUR	6,773,750.00	6,996,815.00	1.73%
CASINO GUICHARD-PERRACHON 3,58 14-070225	5,000,000	EUR	4,911,500.00	4,885,275.00	1.21%
CMA CGM 5,25 17-150125	13,300,000	EUR	13,569,510.00	13,616,473.50	3.37%
COTY INC. 4,00 18-150423	1,000,000	EUR	996,000.00	994,500.00	0.25%
CROWN EUROPEAN HLDG 0,75 19-150223	2,500,000	EUR	2,501,150.00	2,509,575.00	0.62%
CROWN EUROPEAN HLDG 2,25 18-010223	11,500,000	EUR	11,986,888.77	11,779,162.50	2.91%
CROWN EUROPEAN HLDG 2,625 16-300924	2,000,000	EUR	2,104,710.00	2,096,370.00	0.52%
DKT FINANCE APS 7,00 18-170623	2,900,000	EUR	3,180,091.67	2,954,650.50	0.73%
EIRCOM FINANCE 1,75 19-011124	8,000,000	EUR	7,911,750.00	8,011,120.00	1.98%
ELIS S.A. 1,00 19-030425	2,000,000	EUR	2,001,980.00	1,993,490.00	0.49%
ELIS S.A. 1,875 18-150223	16,100,000	EUR	16,448,679.82	16,430,050.00	4.06%
FCE BANK PLC 1,615 16-110523	1,400,000	EUR	1,408,120.00	1,428,469.00	0.35%
FNAC DARTY S.A. 1,875 19-300524	7,400,000	EUR	7,376,916.00	7,470,078.00	1.85%
FORD MOTOR CREDIT 1,514 19-170223	7,500,000	EUR	7,306,315.00	7,622,700.00	1.88%
FORD MOTOR CREDIT 3,021 19-060324	6,000,000	EUR	6,207,500.00	6,297,570.00	1.56%
INEOS GROUP HLDG 5,375 16-010824	1,750,000	EUR	1,769,682.50	1,757,883.75	0.43%
INTERNATIONAL GAME TECHNOLOGY 3,50 18-150724	2,000,000	EUR	2,075,866.00	2,102,020.00	0.52%
JAGUAR LAND ROVER 2,20 17-150124	11,000,000	EUR	10,773,125.00	10,999,780.00	2.72%
LIMACORPORATE SpA FRN 17-150823	970,000	EUR	944,601.00	971,217.35	0.24%
LKQ ITALIA BONDCO 3,875 16-010424	5,000,000	EUR	5,403,750.00	5,409,675.00	1.34%
LOXAM SAS 3,50 16-030523	8,550,000	EUR	8,736,960.01	8,561,457.00	2.12%
LOXAM SAS 3,50 17-150422	2,000,000	EUR	2,042,940.00	2,003,790.00	0.50%
LOXAM SAS 4,25 17-150424	7,000,000	EUR	7,078,750.00	7,087,675.00	1.75%
MATTERHORN TELECOM 2,625 19-150924	6,000,000	EUR	6,094,300.00	6,083,670.00	1.50%
NEXANS 2,75 17-050424	3,500,000	EUR	3,689,500.00	3,694,145.00	0.91%
NEXANS 3,75 18-080823	4,200,000	EUR	4,609,460.54	4,472,034.00	1.11%
NEXI SpA 1,75 19-311024	2,000,000	EUR	2,043,500.00	2,041,810.00	0.50%
NIDDA HEALTHCARE 3,50 17-300924	5,000,000	EUR	5,078,500.00	4,994,250.00	1.23%
NOKIA CORP. 2,375 20-150525	6,000,000	EUR	6,369,167.40	6,386,610.00	1.58%
NOKIA OYJ 2,00 17-150324	5,000,000	EUR	5,163,800.00	5,223,775.00	1.29%
OCI N.V. 3,125 19-011124	11,000,000	EUR	11,300,449.00	11,253,440.00	2.78%
OI EUROPEAN GROUP 3,125 16-151124	4,000,000	EUR	4,147,000.00	4,145,900.00	1.02%
PAPREC HLDG S.A. 4,00 18-310325	3,400,000	EUR	3,471,320.00	3,469,292.00	0.86%
PEACH PROPERTY FINANCE 3,50 19-150223	4,500,000	EUR	4,455,330.00	4,627,822.50	1.14%
PIAGGIO 3,625 18-300425	1,100,000	EUR	1,122,000.00	1,122,291.50	0.28%
PICARD BONDCO 5,50 17-301124	3,000,000	EUR	3,083,995.00	3,078,390.00	0.76%

The accompanying notes form an integral part of these Financial Statements

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS EUR HIGH YIELD SHORT TERM					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
PICARD GROUPE SAS FRN 17-301123	11,000,000	EUR	10,686,340.00	11,002,640.00	2.72%
PPF TELECOM 3,50 20-200524	5,000,000	EUR	5,269,250.00	5,337,925.00	1.32%
QUATRIM SAS 5,875 19-150124	2,000,000	EUR	2,094,160.00	2,082,660.00	0.51%
RENAULT S.A. S.A. 1,00 17-080323	8,000,000	EUR	7,798,360.00	8,072,600.00	2.00%
RUBIS TERMINAL INF 5,625 20-150525	10,000,000	EUR	10,561,929.00	10,565,200.00	2.61%
SCHAEFFLER FINANCE B.V. 1,875 19-260324	7,000,000	EUR	7,222,925.00	7,256,515.00	1.79%
SILGAN HLDG INC. 3,25 17-150325	4,000,000	EUR	4,036,780.00	4,036,520.00	1.00%
SOFTBK GROUP CORP. 4,00 18-200423	13,550,000	EUR	14,572,841.65	14,140,712.25	3.50%
SPIE S.A. 3,125 17-220324	8,000,000	EUR	8,296,684.00	8,394,760.00	2.08%
TDC A/S FRN 12-020322	12,400,000	EUR	13,592,896.83	12,783,842.00	3.16%
TELECOM ITALIA SpA 1,125 15-260322	3,100,000	EUR	3,000,014.69	3,110,772.50	0.77%
TELECOM ITALIA SpA 2,75 19-150425	5,000,000	EUR	5,282,990.00	5,280,575.00	1.31%
TELECOM ITALIA SpA 3,625 16-190124	6,600,000	EUR	7,161,593.84	7,093,482.00	1.75%
TEREOS 4,125 16-160623	7,000,000	EUR	7,146,180.00	7,096,460.00	1.75%
TESSENDERLO CHEMIE 2,875 15-150722	1,000,000	EUR	1,042,500.00	1,025,880.00	0.25%
UNILABS SUBHOLDING 5,75 17-150525	2,000,000	EUR	2,035,800.00	2,035,060.00	0.50%
UNITED GROUP B.V. 4,875 17-010724	2,500,000	EUR	2,552,730.00	2,533,937.50	0.63%
VERISURE HLDG AB 3,50 18-150523	3,000,000	EUR	2,932,200.00	3,029,130.00	0.75%
VOLVO CAR AB 2,00 17-240125	12,000,000	EUR	12,516,990.01	12,614,100.00	3.12%
WIENERBERGER A.G. 2,00 18-020524	4,000,000	EUR	4,061,250.00	4,210,240.00	1.04%
WIENERBERGER A.G. 2,75 20-040625	3,800,000	EUR	4,098,847.50	4,093,911.00	1.01%
ZF EUROPE FINANCE 1,25 19-231023	2,000,000	EUR	1,986,100.00	2,033,040.00	0.50%
ZF NORTH AMERICA CAP 2,75 15-270423	6,000,000	EUR	6,074,575.00	6,267,240.00	1.55%
Total EURO			385,922,377.98	386,178,958.35	95.46%
Total Bonds			385,922,377.98	386,178,958.35	95.46%
Total Transferable securities admitted to an official stock exchange or dealt in on another regulated market			385,922,377.98	386,178,958.35	95.46%
Other Transferable Securities					
ARGAN 3,25 17-040723	700,000	EUR	722,050.00	715,274.00	0.18%
Total EURO			722,050.00	715,274.00	0.18%
Total Other Transferable Securities			722,050.00	715,274.00	0.18%
Total Portfolio			386,644,427.98	386,894,232.35	95.64%

The accompanying notes form an integral part of these Financial Statements

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L PATRIMONIAL FUND

Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
Transferable securities admitted to an official stock exchange or dealt in on another regulated market					
Shares & Related Securities					
LONZA GROUP A.G. -REG-	1,400	CHF	611,943.26	837,547.89	0.50%
POLYPEPTIDE GROUP A.G.	2,395	CHF	138,846.86	186,583.65	0.11%
ROCHE HLDG A.G. -PARTICIPATION CERTIFICATE-	2,500	CHF	693,621.02	794,905.13	0.48%
SIG COMBIBLOC A.G.	33,000	CHF	628,791.26	756,814.45	0.45%
Total SWISS FRANC			2,073,202.40	2,575,851.12	1.54%
AMADEUS IT GROUP S.A.	13,000	EUR	724,586.92	771,160.00	0.46%
ASML HOLDING NV	2,000	EUR	599,527.95	1,158,800.00	0.69%
CELLNEX TELECOM S.A.	17,400	EUR	849,075.26	934,728.00	0.56%
CONTINENTAL A.G.	6,500	EUR	775,027.92	805,870.00	0.48%
CORBION	14,000	EUR	638,332.60	674,800.00	0.40%
EDP ENERGIAS -REG-	150,000	EUR	708,560.74	670,500.00	0.40%
HANNOVER RUECK SE	4,500	EUR	696,521.12	634,950.00	0.38%
HELLOFRESH	10,500	EUR	454,346.90	860,790.00	0.51%
INFINEON TECHNOLOGIES	24,000	EUR	596,835.60	811,680.00	0.49%
KINGSPAN GROUP PLC	9,000	EUR	684,828.66	716,760.00	0.43%
MEDIOBANCA	95,000	EUR	735,280.24	935,750.00	0.56%
MERCK KGAA	5,400	EUR	668,823.34	873,180.00	0.52%
SAP A.G.	7,700	EUR	713,388.21	915,068.00	0.55%
UCB	11,000	EUR	894,876.54	969,760.00	0.58%
Total EURO			9,740,012.00	11,733,796.00	7.01%
ALIBABA GROUP HLDG LTD	30,000	HKD	839,939.45	716,651.28	0.43%
HONG KONG EXCHANGES & CLEARING	18,000	HKD	638,282.59	904,544.22	0.54%
Total HONG KONG DOLLAR			1,478,222.04	1,621,195.50	0.97%
EAST JAPAN RAILWAY COMPANY	8,100	JPY	488,263.91	488,684.16	0.29%
HOYA CORP.	7,000	JPY	691,779.16	788,425.74	0.47%
KEYENCE CORP.	2,200	JPY	718,885.67	940,686.30	0.56%
NIDEC CORP.	9,400	JPY	583,579.63	910,911.88	0.54%
SONY GROUP CORP.	11,000	JPY	705,334.22	910,934.67	0.54%
Total JAPANESE YEN			3,187,842.59	4,039,642.75	2.41%
DNB NOR ASA -A-	40,000	NOK	627,436.33	735,333.03	0.44%
LEROY SEAFOOD GROUP ASA	105,000	NOK	590,417.26	776,626.91	0.46%
Total NORWEGIAN KRONE			1,217,853.59	1,511,959.94	0.90%
ASSA ABLOY AB -B-	35,000	SEK	665,466.88	889,666.73	0.53%
BOLIDEN AB (PUBL) AK	26,000	SEK	690,882.64	843,423.39	0.50%
SANDVIK-AB-	32,000	SEK	704,005.01	689,725.89	0.41%
Total SWEDISH KRONA			2,060,354.53	2,422,816.01	1.45%

The accompanying notes form an integral part of these Financial Statements

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L PATRIMONIAL FUND					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
SATS LTD	280,021	SGD	675,100.50	697,373.67	0.42%
Total SINGAPORE DOLLAR			675,100.50	697,373.67	0.42%
A.O.SMITH CORP.	16,000	USD	772,233.06	972,223.63	0.58%
ACCENTURE PLC -A-	4,000	USD	675,009.66	994,316.55	0.59%
ACTIVISION BLIZZARD INC.	9,500	USD	568,639.85	764,550.13	0.46%
AGILENT TECHNOLOGIES INC.	8,000	USD	654,963.84	997,116.11	0.60%
ALPHABET INC. -C-	460	USD	549,895.22	972,179.10	0.58%
AUTOMATIC DATA PROCESSING INC.	5,000	USD	686,879.65	837,423.05	0.50%
BOOKING HLDG INC.	470	USD	773,096.87	867,191.42	0.52%
COMCAST CORP. -A-	17,500	USD	674,072.03	841,428.45	0.50%
DANAHER CORP.	4,000	USD	662,223.78	905,169.07	0.54%
INTUITIVE SURGICAL INC	1,300	USD	815,470.00	1,008,122.10	0.60%
MARSH & MC LENNAN	7,062	USD	603,862.26	837,745.31	0.50%
MASTERCARD INC. -A-	2,750	USD	668,474.26	846,612.28	0.51%
MERCK & CO INC.-NEW-	9,000	USD	541,752.97	590,209.97	0.35%
NORFOLK SOUTHERN CORP.	3,700	USD	577,891.89	828,077.41	0.49%
ORGANON & CO	900	USD	0.00	22,964.84	0.01%
PARKER-HANNIFINANCE CORP.	3,300	USD	637,611.82	854,593.98	0.51%
PNC FINANCIAL SERVICES GROUP	5,500	USD	624,731.81	884,712.03	0.53%
PROGRESSIVE CORP.-OHIO	11,000	USD	845,404.12	910,962.14	0.54%
ROSS STORES INC.	8,800	USD	761,098.75	920,145.04	0.55%
SYSCO CORP.	12,000	USD	723,939.05	786,744.24	0.47%
TAIWAN SEMICONDUCTOR MANUFACTURING -ADR-5 SHARE	7,000	USD	734,624.89	709,267.22	0.42%
Total U.S. DOLLAR			13,551,875.78	17,351,754.07	10.37%
Total Shares & Related Securities			33,984,463.43	41,954,389.06	25.07%
Bonds					
AUSTRALIA 4,25 13-210426	2,700,000	AUD	2,108,443.02	1,992,665.47	1.19%
AUSTRALIA -INFLATION LINKED- 2,00 13-210835	1,500,000	AUD	1,394,753.18	1,435,666.13	0.86%
Total AUSTRALIAN DOLLAR			3,503,196.20	3,428,331.60	2.05%
CANADA 2,25 18-010629	3,700,000	CAD	2,717,148.12	2,712,287.71	1.62%
CANADIAN GOVT 1,25 19-010630	1,800,000	CAD	1,226,891.18	1,216,798.78	0.73%
Total CANADIAN DOLLAR			3,944,039.30	3,929,086.49	2.35%
ALLIANZ SE FRN 13-PERPETUAL	1,700,000	EUR	1,848,651.00	1,875,729.00	1.12%
APPLE INC. 1,00 14-101122	3,500,000	EUR	3,582,278.00	3,568,600.00	2.13%
AT&T INC. 0,25 19-040326	1,700,000	EUR	1,709,219.50	1,710,370.00	1.02%
BANK OF AMERICA 0,75 16-260723	1,737,000	EUR	1,763,761.86	1,772,478.23	1.06%
BTPS 3,45 17-010348	600,000	EUR	861,750.00	817,422.00	0.49%
CORP ANDINA FOMENTO 0,75 18-130623	2,700,000	EUR	2,745,743.00	2,748,627.00	1.64%
DEUTSCHLAND -INFLATION LINKED- 0,10 15-150426	4,610,000	EUR	5,254,152.60	5,413,277.65	3.24%
EDF FRN 13-PERPETUAL	1,400,000	EUR	1,551,606.50	1,573,866.00	0.94%
FRANCE OAT 2,25 13-250524	3,540,000	EUR	3,934,999.94	3,836,669.70	2.29%
FRANCE OAT -INFLATION LINKED- 0,70 13-250730	1,100,000	EUR	1,400,524.54	1,419,661.87	0.85%
GERMANY -INFLATION LINKED- 0,10 12-150423	3,773,000	EUR	4,179,627.36	4,274,952.13	2.55%

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DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L PATRIMONIAL FUND					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
GLENCORE FINANCE 1,875 16-130923	1,000,000	EUR	1,036,251.50	1,036,920.00	0.62%
GOLDMAN SACHS GROUP 4,75 06-121021	2,000,000	EUR	2,097,745.00	2,027,060.00	1.21%
GRAND CITY PROPERTIES S.A. 1,50 18-220227	1,100,000	EUR	1,134,953.50	1,167,441.00	0.70%
ITALY BTP 1,65 20-011230	1,400,000	EUR	1,550,396.50	1,516,067.00	0.91%
ITALY BTP 2,15 14-151221	4,000,000	EUR	4,107,600.00	4,050,160.00	2.42%
ITALY BTP -INFLATION LINKED- 3,10 11-150926	1,100,000	EUR	1,451,098.84	1,519,855.89	0.91%
KBC GROUP 0,75 17-010322	2,000,000	EUR	2,026,110.00	2,016,090.00	1.20%
KBC GROUP S.A. FRN 19-PERPETUAL	1,200,000	EUR	1,293,220.00	1,287,972.00	0.77%
LOGICOR FINANCING 1,625 19-150727	1,150,000	EUR	1,216,666.25	1,213,089.00	0.72%
MERLIN PROPERTIES SOCIMI 2,225 16-250423	1,000,000	EUR	1,032,217.50	1,034,950.00	0.62%
MEXICO BONOS 4,00 15-150315	1,100,000	EUR	1,138,220.68	1,187,241.00	0.71%
MORGAN STANLEY 1,75 15-300125	800,000	EUR	858,681.50	851,016.00	0.51%
NESTLE FINANCE INTERNATIONAL 0,125 20-121127	1,400,000	EUR	1,414,923.50	1,409,121.00	0.84%
NOVARTIS FINANCE S.A. 0,75 14-091121	2,000,000	EUR	2,021,020.00	2,008,970.00	1.20%
OMV A.G. FRN 15-PERPETUAL	2,000,000	EUR	2,139,463.00	2,046,620.00	1.22%
ORANGE 2,50 12-010323	1,700,000	EUR	1,806,394.50	1,782,059.00	1.07%
PORTUGAL 0,475 20-181030	1,000,000	EUR	1,039,182.50	1,019,845.00	0.61%
PROCTER & GAMBLE 2,00 13-051121	700,000	EUR	715,141.00	706,139.00	0.42%
RENAULT S.A. S.A. 1,00 17-281125	1,550,000	EUR	1,516,939.10	1,538,196.75	0.92%
ROMANIA 2,375 17-190427	1,000,000	EUR	1,091,151.00	1,094,685.00	0.65%
SIEMENS FINANCE 0,90 19-280228	1,700,000	EUR	1,785,403.00	1,793,551.00	1.07%
SIEMENS FINANCE 2,875 13-100328	1,400,000	EUR	1,601,052.00	1,667,400.00	1.00%
SPAIN KINGDOM 0,60 19-311029	1,400,000	EUR	1,483,097.00	1,444,177.00	0.86%
SPAIN KINGDOM 2,35 17-300733	800,000	EUR	1,008,771.00	962,172.00	0.58%
SPAIN KINGDOM -INFLATION LINKED- 1,00 15-301130	500,000	EUR	628,349.51	637,832.21	0.38%
TOTAL ENERGIES SE FRN 16-PERPETUAL	1,100,000	EUR	1,166,570.00	1,136,476.00	0.68%
UBS GROUP FUNDING 1,75 15-161122	1,300,000	EUR	1,353,209.00	1,337,628.50	0.80%
UNICREDIT SpA 2,731 20-150132	800,000	EUR	812,584.00	819,312.00	0.49%
UNILEVER N.V. 0,00 17-310721	3,000,000	EUR	3,004,185.81	3,001,245.00	1.79%
Total EURO			72,362,911.49	72,324,944.93	43.22%
UK TREASURY -INFLATION LINKED- GILT 0,125 12-220324	2,000,000	GBP	2,979,076.63	3,156,214.81	1.89%
Total BRITISH POUND			2,979,076.63	3,156,214.81	1.89%
INDONESIA 6,125 12-150528	12,000,000,000	IDR	746,110.63	698,301.57	0.42%
INDONESIA 8,25 11-150632	13,000,000,000	IDR	880,779.97	833,500.51	0.50%
Total INDONESIAN RUPIAH			1,626,890.60	1,531,802.08	0.92%
JAPAN -INFLATION LINKED- 0,20 20-100330	150,000,000	JPY	1,207,756.45	1,186,096.81	0.71%
Total JAPANESE YEN			1,207,756.45	1,186,096.81	0.71%
MEXICO BONOS 8,50 08-310529	230,000	MXN	1,221,867.84	1,071,637.13	0.64%
Total NEW MEXICAN PESO			1,221,867.84	1,071,637.13	0.64%
NEW ZEALAND 2,75 16-150437	1,000,000	NZD	711,915.53	626,185.07	0.37%
Total NEW ZEALAND DOLLAR			711,915.53	626,185.07	0.37%

The accompanying notes form an integral part of these Financial Statements

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L PATRIMONIAL FUND					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
PERU 6,35 16-120828	5,500	PEN	1,399,968.28	1,355,471.45	0.81%
Total PERUVIAN SOL			1,399,968.28	1,355,471.45	0.81%
SWEDEN 1,50 11-131123	11,000,000	SEK	1,231,773.84	1,129,690.89	0.68%
SWEDISH TREASURY 0,75 16-120528	13,220,000	SEK	1,379,049.06	1,359,279.83	0.81%
Total SWEDISH KRONA			2,610,822.90	2,488,970.72	1.49%
APPLE INC. 1,65 21-080231	1,000,000	USD	809,271.63	829,576.70	0.50%
APPLE INC. 3,85 13-040543	990,000	USD	942,052.10	992,279.03	0.59%
COMCAST 3,375 15-150825	1,300,000	USD	1,192,384.15	1,196,709.25	0.72%
EMD FINANCIAL LLC 2,95 15-190322	1,400,000	USD	1,183,764.66	1,197,962.73	0.72%
GOLDMAN SACHS 3,85 17-260127	1,100,000	USD	1,053,195.93	1,022,696.69	0.61%
JP MORGAN CHASE & CO 5,60 11-150741	800,000	USD	944,017.57	946,481.16	0.57%
PFIZER INC. 2,75 16-030626	1,200,000	USD	1,087,378.21	1,094,768.53	0.65%
TOTAL CAPITAL INTERNATIONAL 2,875 12-170222	900,000	USD	762,928.20	771,621.55	0.46%
US TREASURY 2,25 17-1502827	2,000,000	USD	1,965,906.75	1,805,211.23	1.08%
US TREASURY -INFLATION LINKED- 0,125 20-150130	1,700,000	USD	1,583,063.81	1,632,225.89	0.98%
US TREASURY -INFLATION LINKED- 1,375 14-150244	700,000	USD	859,120.62	930,675.60	0.56%
Total U.S. DOLLAR			12,383,083.63	12,420,208.36	7.42%
Total Bonds			103,951,528.85	103,518,949.45	61.87%
Total Transferable securities admitted to an official stock exchange or dealt in on another regulated market			137,935,992.28	145,473,338.51	86.94%
Investment funds					
DPAM INVESTMENT B EQUITIES SUS FOOD TREND -P-	3,000	EUR	448,004.52	675,840.00	0.40%
DPAM INVESTMENT B REAL ESTATE EUR SUSTAINABLE -P-	3,000	EUR	1,716,674.00	1,879,050.00	1.12%
DPAM L BONDS EMERGING MARKETS SUSTAINABLE -P-	12,000	EUR	1,697,460.00	1,694,160.00	1.01%
DPAM L BONDS EUR CORPORATE HIGH YIELD -P-	30,000	EUR	4,695,514.28	4,906,200.00	2.93%
Total EURO			8,557,652.80	9,155,250.00	5.47%
Total Investment funds			8,557,652.80	9,155,250.00	5.47%
Other Transferable Securities					
WISDOMTREE PHYSICAL GOLD	46,000	USD	6,591,884.43	6,476,229.02	3.87%
Total U.S. DOLLAR			6,591,884.43	6,476,229.02	3.87%
Total Other Transferable Securities			6,591,884.43	6,476,229.02	3.87%
Total Portfolio			153,085,529.51	161,104,817.53	96.28%

The accompanying notes form an integral part of these Financial Statements

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS EMERGING MARKETS SUSTAINABLE

Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
Transferable securities admitted to an official stock exchange or dealt in on another regulated market					
Bonds					
BRASIL -INFLATION LINKED- 6,00 03-150824	45,000	BRL	27,401,612.95	29,697,890.16	1.05%
BRASIL TREASURY BILLS 0,01 19-010723	150,000	BRL	21,645,992.28	21,739,312.18	0.77%
BRAZIL 10,00 16-010127	50,000	BRL	8,388,850.20	8,906,889.95	0.31%
BRAZIL 10,00 18-010129	50,000	BRL	8,522,930.87	8,926,517.05	0.32%
BRAZIL 10,00 20-010131	125,000	BRL	22,629,235.59	22,187,536.76	0.78%
BRAZIL -INFLATION LINKED- 6,00 16-150826	50,000	BRL	34,760,008.79	33,753,600.43	1.19%
BRAZIL -INFLATION LINKED- 6,00 20-150525	25,000	BRL	15,686,994.11	16,430,371.64	0.58%
LETRA TESOURO NACION 0,00 20-011022	20,000	BRL	2,725,543.36	3,086,534.36	0.11%
Total BRAZILIAN REAL			141,761,168.15	144,728,652.53	5.11%
CHILE 2,30 20-011028	26,000,000,000	CLP	29,369,778.35	26,818,552.39	0.95%
CHILE 2,80 20-011033	6,500,000,000	CLP	6,508,091.26	6,144,381.33	0.22%
CHILE 4,70 18-010930	17,000,000,000	CLP	22,262,692.56	20,349,818.28	0.72%
CHILE 5,00 15-010335	5,000,000,000	CLP	7,156,185.91	5,917,114.05	0.21%
Total CHILEAN PESO			65,296,748.08	59,229,866.05	2.09%
COLOMBIA 3,30 -INFLATION LINKED- 16-170327	150,000,000	COP	11,521,888.59	10,035,344.03	0.35%
COLOMBIA 5,75 20-031127	60,000,000,000	COP	14,728,638.56	12,984,381.60	0.46%
COLOMBIA 6,00 12-280428	100,000,000,000	COP	26,600,636.25	21,717,869.14	0.77%
COLOMBIA 7,00 16-300632	20,000,000,000	COP	4,452,026.53	4,450,029.10	0.16%
COLOMBIA 7,25 19-261050	125,000,000,000	COP	25,198,113.66	25,771,621.09	0.91%
COLOMBIA 7,50 11-260826	31,500,000,000	COP	9,665,645.63	7,529,545.37	0.27%
COLOMBIA 7,75 14-180930	70,000,000,000	COP	19,034,758.11	16,464,773.45	0.58%
Total COLOMBIAN PESO			111,201,707.33	98,953,563.78	3.50%
CZECH 0,45 15-251023	350,000,000	CZK	13,497,326.98	13,474,252.15	0.48%
CZECH 0,95 15-150530	425,000,000	CZK	15,213,389.36	15,548,565.09	0.55%
CZECH 1,20 20-130331	1,650,000,000	CZK	59,704,473.54	61,358,950.43	2.17%
CZECH 1,50 20-240440	775,000,000	CZK	27,920,484.62	27,617,217.80	0.98%
CZECH 2,50 13-250828	225,000,000	CZK	9,225,454.75	9,260,443.20	0.33%
CZECH 2,75 18-230729	450,000,000	CZK	18,708,729.01	18,935,390.27	0.67%
CZECH 4,85 07-261157	380,000,000	CZK	23,508,002.11	22,261,888.87	0.79%
Total CZECH KORUNA			167,777,860.37	168,456,707.81	5.95%
ALBANIA 3,50 18-091025	5,400,000	EUR	5,736,781.80	5,765,931.00	0.20%
ALBANIA 3,50 20-160627	1,600,000	EUR	1,710,000.00	1,721,688.00	0.06%
BANK CENT OF TUNISIA 6,75 18-311023	21,595,000	EUR	21,342,337.92	20,947,365.95	0.74%
CENTRAL BANK TUNISIA 6,375 19-150726	9,000,000	EUR	8,516,891.25	8,335,080.00	0.29%
IVORY COAST 4,875 20-300132	11,500,000	EUR	11,773,580.00	11,520,930.00	0.41%
IVORY COAST 5,25 18-220330	6,000,000	EUR	6,052,468.72	6,285,810.00	0.22%
IVORY COAST 5,875 19-171031	12,000,000	EUR	12,264,660.00	12,930,480.00	0.46%
IVORY COAST 6,625 18-220348	9,000,000	EUR	9,294,500.00	9,483,210.00	0.34%
IVORY COAST 6,875 19-171040	15,000,000	EUR	15,369,750.00	16,436,025.00	0.58%

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DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS EMERGING MARKETS SUSTAINABLE					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
MACEDONIA NORTH 1,625 21-100328	10,200,000	EUR	10,036,308.00	10,081,425.00	0.36%
ROMANIA 1,375 20-021229	2,600,000	EUR	2,579,746.00	2,598,245.00	0.09%
ROMANIA 2,00 20-280132	5,000,000	EUR	5,229,545.00	5,067,525.00	0.18%
ROMANIA 2,00 21-140433	5,000,000	EUR	4,945,350.00	4,972,650.00	0.18%
ROMANIA 2,50 18-080230	3,000,000	EUR	2,912,700.00	3,230,355.00	0.11%
ROMANIA 2,625 20-021240	2,000,000	EUR	1,992,320.00	1,989,660.00	0.07%
ROMANIA 3,375 18-080238	6,000,000	EUR	6,842,090.00	6,594,720.00	0.23%
ROMANIA 3,624 20-260530	15,000,000	EUR	15,736,650.00	17,378,700.00	0.61%
ROMANIA 4,625 19-030449	2,750,000	EUR	2,751,375.00	3,499,870.00	0.12%
SENEGAL 5,375 21-080637	8,000,000	EUR	7,955,550.00	7,900,640.00	0.28%
UKRAINE 4,375 20-270130	3,000,000	EUR	2,892,180.00	2,809,935.00	0.10%
UKRAINE 6,75 19-200626	10,000,000	EUR	10,638,500.00	10,939,650.00	0.39%
Total EURO			166,573,283.69	170,489,894.95	6.02%
GHANA 18,00 18-260721	20,000,000	GHS	2,872,742.28	2,866,663.33	0.10%
GHANA 18,85 20-280923	15,000,000	GHS	2,184,693.73	2,228,638.00	0.08%
GHANA 19,00 16-021126	45,000,000	GHS	6,176,348.50	6,624,356.66	0.23%
GHANA 19,25 20-230625	15,000,000	GHS	2,183,564.23	2,246,504.99	0.08%
GHANA 20,95 19-061221	10,000,000	GHS	1,476,273.74	1,462,236.67	0.05%
GHANA 24,75 16-190721	74,000,000	GHS	10,972,032.55	10,636,424.02	0.38%
GHANA GOVT 16,50 18-060223	47,000,000	GHS	6,643,466.70	6,717,683.73	0.24%
GHANA GOVT 18,50 21-020123	10,000,000	GHS	1,393,474.22	1,461,921.70	0.05%
GHANA GOVT 19,25 20-181223	20,000,000	GHS	2,782,425.78	2,998,904.79	0.11%
GHANA GOVT 19,25 21-180127	20,000,000	GHS	2,823,030.92	2,968,739.93	0.10%
GHANA GOVT 19,75 19-150424	25,000,000	GHS	4,063,230.01	3,792,260.50	0.13%
GHANA GOVT 20,75 20-200123	15,000,000	GHS	2,268,962.23	2,267,099.26	0.08%
Total GHANAIAN CEDI			45,840,244.89	46,271,433.58	1.64%
HUNGARY 2,00 20-230529	2,000,000,000	HUF	5,541,603.65	5,553,798.82	0.20%
HUNGARY 3,00 19-210830	6,500,000,000	HUF	19,173,767.88	19,362,604.34	0.68%
HUNGARY 3,00 20-250441	6,000,000,000	HUF	16,939,635.75	16,380,993.08	0.58%
HUNGARY 3,25 15-221031	6,000,000,000	HUF	18,200,923.32	18,129,048.80	0.64%
HUNGARY GOVT 2,25 20-200433	9,750,000,000	HUF	26,392,306.50	26,207,343.39	0.93%
HUNGARY GOVT 2,75 17-221226	2,250,000,000	HUF	6,630,232.38	6,620,459.79	0.23%
HUNGARY GOVT 3,00 18-271038	3,040,000,000	HUF	8,609,580.20	8,493,995.39	0.30%
Total HUNGARIAN FORINT			101,488,049.68	100,748,243.61	3.56%
EUROPEAN BANK FOR RECONSTRUCTION & DEVELOPMENT 6,45 17-131222	300,000,000,000	IDR	17,804,818.49	17,877,909.75	0.63%
EUROPEAN INVESTMENT BANK 5,20 12-010322	42,500,000,000	IDR	2,532,131.64	2,476,154.37	0.09%
IA -DEUTSCHE BANK 7,875 16-140323	110,000,000,000	IDR	7,476,308.17	6,730,543.46	0.24%
INDONESIA 6,125 12-150528	674,000,000,000	IDR	38,582,979.03	39,221,271.81	1.39%
INDONESIA 7,00 11-150527	200,000,000,000	IDR	12,605,818.56	12,339,587.50	0.44%
INDONESIA 7,50 16-150832	487,000,000,000	IDR	29,411,494.62	29,858,275.83	1.06%
INDONESIA 7,50 19-150635	500,000,000,000	IDR	30,240,919.07	30,112,731.78	1.06%
INDONESIA 8,25 11-150632	300,000,000,000	IDR	19,477,677.08	19,234,627.00	0.68%
INDONESIA 8,25 15-150536	288,900,000,000	IDR	19,325,306.03	18,478,255.53	0.65%
INDONESIA 8,375 10-150926	450,000,000,000	IDR	29,363,542.46	29,478,963.18	1.04%
INDONESIA 8,375 13-150334	122,000,000,000	IDR	8,020,500.00	7,853,299.02	0.28%

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DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS EMERGING MARKETS SUSTAINABLE					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
INDONESIA 8,375 19-150439	50,000,000,000	IDR	3,323,155.98	3,222,374.30	0.11%
INDONESIA 8,75 15-150531	170,000,000,000	IDR	11,885,739.13	11,411,434.60	0.40%
INDONESIA 8,875 16-151131	120,000,000,000	IDR	7,125,239.59	7,975,888.88	0.28%
INDONESIA 9,00 13-150329	265,000,000,000	IDR	18,432,461.03	17,867,008.68	0.63%
INDONESIA GOVT 6,50 19-150625	50,000,000,000	IDR	3,053,854.20	3,054,365.72	0.11%
INDONESIA GOVT 8,25 18-150529	75,000,000,000	IDR	5,008,427.89	4,867,494.65	0.17%
INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 7,45 18-200821	170,000,000,000	IDR	10,684,295.33	9,910,845.83	0.35%
Total INDONESIAN RUPIAH			274,354,668.30	271,971,031.89	9.61%
ASIAN DEVELOPMENT 6,45 16-080821	980,000,000	INR	11,088,850.77	11,137,795.03	0.39%
ASIAN DEVELOPMENT BANK 5,90 17-201222	250,000,000	INR	3,046,996.29	2,878,881.47	0.10%
ASIAN DEVELOPMENT BANK 6,20 16-061026	900,000,000	INR	12,290,155.13	10,465,768.07	0.37%
EBRD 6,50 19-190623	200,000,000	INR	2,332,373.21	2,330,468.27	0.08%
INDIA 6,19 20-160934	300,000,000	INR	3,452,736.72	3,247,290.50	0.11%
INDIA 7,17 18-080128	400,000,000	INR	4,887,187.25	4,752,328.33	0.17%
INDIA 7,26 19-140129	1,600,000,000	INR	19,873,748.31	19,109,690.02	0.68%
INDIA 7,59 16-110126	700,000,000	INR	8,992,436.10	8,479,766.12	0.30%
INDIA 7,72 15-250525	800,000,000	INR	10,334,631.47	9,716,391.59	0.34%
INTERNATIONAL FINANCE CORP. 5,85 17-251122	300,000,000	INR	3,434,079.01	3,446,966.15	0.12%
INTERNATIONAL FINANCE CORP. 6,30 14-251124	2,150,000,000	INR	28,575,060.03	25,191,073.64	0.89%
Total INDIAN RUPEE			108,308,254.29	100,756,419.19	3.56%
KENYA 10,90 20-110831	400,000,000	KES	3,108,140.53	3,119,884.09	0.11%
KENYA 11,75 19-081035	1,100,000,000	KES	9,502,272.06	8,649,055.24	0.31%
KENYA 12,257 21-050137	500,000,000	KES	3,916,555.78	4,061,782.48	0.14%
KENYA 12,50 18-100133	100,000,000	KES	996,777.91	843,960.47	0.03%
KENYA 12,667 21-210339	400,000,000	KES	3,223,171.48	3,296,066.08	0.12%
KENYA TREASURY BOND 11,95 18-251038	500,000,000	KES	4,141,963.49	3,979,802.84	0.14%
Total KENYAN SHILLING			24,888,881.25	23,950,551.20	0.85%
KOREA 0,875 20-101223	9,300,000,000	KRW	6,953,044.43	6,880,983.57	0.24%
KOREA 1,00 -INFLATION LINKED- 16-100626	5,300,000,000	KRW	4,085,294.99	4,295,802.33	0.15%
KOREA 1,25 19-101222	6,000,000,000	KRW	4,609,443.42	4,502,893.41	0.16%
KOREA 1,25 21-26	6,000,000,000	KRW	4,385,880.04	4,404,480.92	0.16%
KOREA 1,375 19-101229	25,000,000,000	KRW	18,334,367.26	17,806,422.20	0.63%
KOREA 2,375 18-100323	3,000,000,000	KRW	2,350,066.72	2,304,325.72	0.08%
KOREA 3,75 13-101233	3,000,000,000	KRW	2,870,660.08	2,633,146.07	0.09%
KOREA TREASURY 3,00 14-100924	12,000,000,000	KRW	9,730,386.16	9,476,935.74	0.33%
KOREA TREASURY BOND 1,875 16-100626	12,000,000,000	KRW	9,167,721.23	9,043,750.09	0.32%
KOREA TREASURY -INFLATION LINKED- 1,125 20-100630	5,700,000,000	KRW	4,244,108.57	4,342,495.21	0.15%
Total SOUTH KOREAN WON			66,730,972.90	65,691,235.26	2.32%
MEXICAN BONOS 7,75 11-290531	15,000,000	MXN	69,243,741.17	67,085,594.73	2.37%
MEXICAN UDIBONOS -INFLATION LINKED- 4,00 16-301128	1,250,000	MXN	39,221,560.99	39,442,643.21	1.39%
MEXICO 7,75 11-131142	2,500,000	MXN	10,998,869.05	10,866,154.07	0.38%
MEXICO 7,75 13-231134	10,000,000	MXN	45,514,999.42	44,688,366.22	1.58%
MEXICO BONOS 5,75 15-050326	9,000,000	MXN	38,386,653.81	37,129,619.24	1.31%
MEXICO BONOS 8,00 17-071147	5,000,000	MXN	21,241,153.59	22,280,020.41	0.79%

The accompanying notes form an integral part of these Financial Statements

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS EMERGING MARKETS SUSTAINABLE					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
MEXICO BONOS 8,50 08-310529	7,500,000	MXN	37,151,132.90	34,944,688.79	1.23%
Total NEW MEXICAN PESO			261,758,110.93	256,437,086.67	9.06%
MALAYSIA 3,733 13-150628	15,000,000	MYR	3,165,510.54	3,188,653.95	0.11%
MALAYSIA 3,844 13-150433	200,000,000	MYR	43,164,508.78	40,920,520.79	1.45%
MALAYSIA 3,885 19-150829	75,000,000	MYR	16,052,453.82	16,041,527.02	0.57%
MALAYSIA 4,254 15-310535	47,000,000	MYR	11,042,813.58	10,014,218.10	0.35%
MALAYSIA 4,498 10-150430	43,900,000	MYR	10,392,300.05	9,744,171.79	0.34%
MALAYSIA 4,642 18-071133	45,000,000	MYR	9,820,157.42	9,896,471.88	0.35%
MALAYSIA 4,762 17-070437	55,000,000	MYR	11,711,391.25	12,080,159.65	0.43%
MALAYSIA GOVT 3,828 19-050734	88,000,000	MYR	18,509,663.80	17,857,388.33	0.63%
MALAYSIA GOVT 3,899 17-161127	160,000,000	MYR	35,215,015.99	34,313,245.18	1.21%
MALAYSIA GOVT 3,906 19-150726	110,000,000	MYR	24,423,097.00	23,623,199.89	0.83%
MALAYSIA GOVT 4,059 17-300924	70,000,000	MYR	15,614,165.16	14,968,963.91	0.53%
MALAYSIA GOVT 4,127 12-150432	14,400,000	MYR	3,321,984.11	3,066,489.55	0.11%
MALAYSIA GOVT 4,232 11-300631	75,000,000	MYR	17,337,360.62	16,342,239.96	0.58%
MALAYSIA GOVT 4,893 18-080638	57,000,000	MYR	13,577,428.25	12,541,088.30	0.44%
Total MALAYSIAN RINGGIT			233,347,850.37	224,598,338.30	7.94%
PERU 5,35 19-120840	142,500,000	PEN	33,011,734.39	27,839,225.40	0.98%
PERU 5,40 19-120834	132,500,000	PEN	35,395,213.11	27,660,007.26	0.98%
PERU 6,15 17-120832	125,000,000	PEN	34,706,621.01	28,876,280.27	1.02%
Total PERUVIAN SOL			103,113,568.51	84,375,512.93	2.98%
ASIAN DEVELOPMENT BANK 5,25 19-090323	300,000,000	PHP	5,773,873.12	5,397,903.25	0.19%
PHILIPPINE 3,625 15-090925	350,000,000	PHP	5,229,439.53	6,275,606.89	0.22%
PHILIPPINE 6,50 18-220238	100,000,000	PHP	2,300,265.77	2,048,015.45	0.07%
PHILIPPINES 3,90 12-261122	500,000,000	PHP	8,968,125.29	8,719,858.63	0.31%
PHILIPPINES 6,25 11-140136	61,500,000	PHP	1,195,375.32	1,276,877.93	0.05%
Total PHILIPPINE PESO			23,467,079.03	23,718,262.15	0.84%
PAKISTAN 9,00 19-190922	1,000,000,000	PKR	5,216,855.56	5,429,677.22	0.19%
PAKISTAN 9,50 19-190924	200,000,000	PKR	1,047,237.71	1,082,120.53	0.04%
Total PAKISTAN RUPEE			6,264,093.27	6,511,797.75	0.23%
POLANDGOVERNEMENT -INFLATION LINKED- 2,75 08-250823	35,000,000	PLN	11,078,824.33	11,461,510.26	0.41%
POLAND GOVERMENT 1,25 20-251030	135,000,000	PLN	29,793,911.75	28,975,773.85	1.02%
Total POLISH ZLOTY			40,872,736.08	40,437,284.11	1.43%
ROMANIA 3,50 15-191222	10,000,000	RON	2,082,943.52	2,071,489.50	0.07%
ROMANIA 3,70 19-251124	50,000,000	RON	10,861,992.87	10,555,284.80	0.37%
ROMANIA 4,00 19-080822	25,000,000	RON	5,238,588.26	5,181,363.60	0.18%
ROMANIA 4,75 19-111034	75,000,000	RON	16,291,166.54	16,328,738.96	0.58%
ROMANIA 5,80 12-260727	62,500,000	RON	14,585,354.20	14,749,593.87	0.52%
ROMANIA GOVT 4,15 20-241030	17,500,000	RON	3,875,178.45	3,779,779.67	0.13%

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DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS EMERGING MARKETS SUSTAINABLE					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
ROMANIA GOVT 4,15 20-260128	175,000,000	RON	38,196,891.41	37,837,775.41	1.34%
Total ROMANIAN LEU			91,132,115.25	90,504,025.81	3.20%
SERBIA 4,50 19-110126	5,500,000,000	RSD	49,353,409.23	51,183,747.53	1.81%
SERBIA 4,50 20-200832	1,750,000,000	RSD	15,403,661.17	16,520,164.03	0.58%
SERBIA 5,875 18-080228	1,500,000,000	RSD	13,969,627.79	15,420,347.38	0.54%
Total SERBIAN DINAR			78,726,698.19	83,124,258.94	2.94%
SINGAPORE 2,625 18-010528	40,000,000	SGD	26,747,837.14	27,417,853.33	0.97%
SINGAPORE 2,875 10-010930	10,000,000	SGD	7,190,049.95	7,010,664.32	0.25%
SINGAPORE 2,875 14-010729	25,000,000	SGD	18,032,993.77	17,488,394.70	0.62%
SINGAPORE 3,00 09-010924	13,400,000	SGD	9,193,030.34	9,035,774.41	0.32%
SINGAPORE 3,375 13-010933	40,000,000	SGD	30,167,203.41	29,562,762.69	1.04%
SINGAPORE 3,50 07-010327	65,000,000	SGD	44,389,390.35	46,200,520.67	1.63%
SINGAPORE T-BONDS 2,125 16-010626	18,000,000	SGD	11,904,153.90	11,960,667.46	0.42%
Total SINGAPORE DOLLAR			147,624,658.86	148,676,637.58	5.25%
THAILAND GOVT 1,585 20-171235	202,500,000	THB	5,554,271.45	4,951,669.45	0.17%
THAILAND GOVT 4,875 09-220629	350,000,000	THB	12,303,113.99	11,468,820.98	0.41%
THAILAND -INFLATION LINKED- 1,25 13-120328	100,000,000	THB	3,067,374.79	2,723,166.32	0.10%
Total THAI BAHT			20,924,760.23	19,143,656.75	0.68%
ARGENTINA 0,125 20-090741	10,000,000	USD	3,005,491.97	3,023,357.79	0.11%
BQ CENTRAL TUNISIA 8,25 97-190927	3,868,000	USD	3,398,671.58	3,124,097.39	0.11%
CENTRAL BANK TUNISIA 5,75 15-300125	8,839,000	USD	6,972,348.81	6,979,150.38	0.25%
ECUADOR FRN 20-310730	10,000,000	USD	7,107,455.13	7,257,104.31	0.26%
GHANA 0,00 21-070425	5,000,000	USD	3,326,516.13	3,362,298.68	0.12%
GHANA 6,375 20-110227	6,000,000	USD	4,886,683.83	5,098,406.27	0.18%
GHANA 7,625 18-160529	700,000	USD	587,755.64	598,869.21	0.02%
GHANA 7,875 19-260327	6,000,000	USD	4,553,184.20	5,360,182.14	0.19%
GHANA 8,627 18-160649	3,000,000	USD	2,466,757.12	2,440,753.86	0.09%
ISLAMIC REPUBLIC PA 8,25 15-300925	6,000,000	USD	5,606,266.54	5,610,548.95	0.20%
KENYA 6,30 21-230134	6,000,000	USD	5,030,596.14	5,074,829.25	0.18%
KENYA 7,00 19-220527	6,600,000	USD	5,709,194.19	6,121,181.38	0.22%
LEBANESE 6,10 10-041022 -DEFAULT-	1,000,000	USD	665,275.96	110,662.79	0.00%
LEBANESE 6,85 17-230327 -DEFAULT-	2,000,000	USD	662,817.65	219,807.74	0.01%
LEBANESE 8,25 06-120421 -DEFAULT-	3,400,000	USD	2,610,966.58	386,417.07	0.01%
MOROCCO 4,00 20-151250	3,394,000	USD	2,873,832.15	2,664,300.02	0.09%
MOZAMBIQUE 5,00 19-150931	6,000,000	USD	4,500,047.58	4,301,340.76	0.15%
NAMIBIA 5,25 15-291025	5,000,000	USD	4,247,232.08	4,551,817.18	0.16%
NIGERIA 6,50 17-281127	2,000,000	USD	1,748,596.70	1,792,537.31	0.06%
NIGERIA 7,143 18-230230	5,000,000	USD	4,485,765.16	4,460,304.41	0.16%
NIGERIA 7,625 18-211125	1,300,000	USD	1,225,535.68	1,239,291.68	0.04%
NIGERIA 7,696 18-230238	8,000,000	USD	6,576,110.46	6,931,849.22	0.24%
NIGERIA 8,747 18-210131	10,000,000	USD	9,403,183.75	9,602,158.70	0.34%
PAKISTAN ISLAMIC 8,25 14-150424	14,000,000	USD	12,816,293.33	12,915,557.80	0.46%
PAPUA NEW GUINEA 8,375 18-041028	5,000,000	USD	4,268,993.29	4,270,406.44	0.15%
REPUBLIC OF GHANA 8,625 21-070434	5,000,000	USD	4,211,501.68	4,360,949.49	0.15%

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DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS EMERGING MARKETS SUSTAINABLE					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
SENEGAL 6,25 17-230533	8,000,000	USD	6,862,252.73	7,131,731.18	0.25%
SENEGAL 6,75 18-130348	5,000,000	USD	4,160,603.89	4,272,577.79	0.15%
SRI LANKA 6,20 17-110527	910,000	USD	427,171.94	482,279.28	0.02%
SRI LANKA 7,55 19-280330	2,000,000	USD	1,008,425.31	1,073,783.62	0.04%
UKRAINE 7,304 20-150333	8,725,000	USD	7,641,387.70	7,677,102.41	0.27%
UKRAINE 8,994 18-010224	8,000,000	USD	7,447,874.12	7,492,132.55	0.26%
UKRAINE FRN 15-310540	11,000,000	USD	9,177,584.04	11,026,945.78	0.39%
UKRAINE GOVT 7,75 15-010925	3,000,000	USD	2,671,516.37	2,776,524.16	0.10%
UKRAINE GOVT 9,75 18-011128	3,000,000	USD	3,014,296.56	3,020,617.25	0.11%
Total U.S. DOLLAR			155,358,185.99	156,811,874.24	5.54%
URUGUAY A 9,875 17-200622	700,000,000	UYU	14,037,665.68	13,969,343.18	0.49%
URUGUAY -INFLATION LINKED- 3,70 07-260637	100,000,000	UYU	6,392,135.88	6,430,655.43	0.23%
URUGUAY -INFLATION LINKED- 3,875 20-020740	2,000,000,000	UYU	46,823,500.18	48,149,849.54	1.70%
Total URUGUAYAN PESO			67,253,301.74	68,549,848.15	2.42%
ASIAN DEVELOPMENT BANK 0,00 19-010829	100,000,000	ZAR	2,718,260.48	2,957,217.06	0.10%
SOUTH AFRICA 7,00 10-280231	400,000,000	ZAR	16,361,585.52	20,272,424.21	0.72%
SOUTH AFRICA 8,00 13-310130	191,000,000	ZAR	8,950,252.25	10,694,912.64	0.38%
SOUTH AFRICA 8,25 14-310332	550,000,000	ZAR	29,199,577.98	29,642,830.78	1.05%
SOUTH AFRICA 8,5 13-310137	1,300,000,000	ZAR	65,968,406.56	66,010,901.69	2.33%
SOUTH AFRICA 8,75 12-280248	730,000,000	ZAR	32,080,642.89	36,478,983.53	1.29%
SOUTH AFRICA 8,75 14-310144	95,000,000	ZAR	5,519,178.04	4,752,650.87	0.17%
SOUTH AFRICA 8,875 15-280235	1,200,000,000	ZAR	60,015,469.58	64,330,145.31	2.27%
SOUTH AFRICA 9,00 15-310140	750,000,000	ZAR	41,760,388.29	38,942,252.33	1.38%
Total SOUTH AFRICAN RAND			262,573,761.59	274,082,318.42	9.69%
Total Bonds			2,766,638,758.97	2,728,218,501.65	96.40%
Money market instruments					
PAKISTAN T BILLS 0,00 21-120821	2,000,000,000	PKR	10,076,940.56	10,614,247.30	0.38%
PAKISTAN T BILLS 0,00 21-150721	500,000,000	PKR	2,661,124.39	2,670,054.79	0.09%
Total PAKISTAN RUPEE			12,738,064.95	13,284,302.09	0.47%
URUGUAY MON REG-BILL 21-291021	100,000,000	UYU	1,890,874.60	1,903,677.15	0.07%
Total URUGUAYAN PESO			1,890,874.60	1,903,677.15	0.07%
Total Money market instruments			14,628,939.55	15,187,979.24	0.54%
Total Transferable securities admitted to an official stock exchange or dealt in on another regulated market			2,781,267,698.52	2,743,406,480.89	96.94%

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DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS EMERGING MARKETS SUSTAINABLE					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
Other Transferable Securities					
SERBIA 3,00 20-300725	0	RSD	0.00	0.00	0.00%
Total SERBIAN DINAR			0.00	0.00	0.00%
Total Other Transferable Securities			0	0	0.00%
Total Portfolio			2,781,267,698.52	2,743,406,480.89	96.94%

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS EUR CORPORATE HIGH YIELD

Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
Transferable securities admitted to an official stock exchange or dealt in on another regulated market					
Bonds					
ABERTIS INFRAEST. FRN 20-PERPETUAL	1,800,000	EUR	1,815,500.00	1,864,935.00	0.34%
ABERTIS INFRAEST. FRN 21-PERPETUAL	1,000,000	EUR	985,960.00	992,975.00	0.18%
ACCOR 1,75 19-040226	1,000,000	EUR	1,035,000.00	1,066,585.00	0.20%
ACCOR FRN 19-PERPETUAL	2,900,000	EUR	2,743,758.82	2,846,074.50	0.52%
ADEVINTA ASA 3,00 20-151127	500,000	EUR	500,000.00	518,150.00	0.10%
ADIENT GLOBAL HLDG 3,50 16-150824	1,500,000	EUR	1,342,500.00	1,545,982.50	0.28%
AEDAS HOMES 4,00 21-150826	750,000	EUR	750,000.00	768,828.75	0.14%
AFFLELOU SAS 4,25 21-190526	4,000,000	EUR	4,061,700.00	4,088,940.00	0.75%
ALTICE FINANCING 3,00 20-150128	1,000,000	EUR	957,145.00	953,675.00	0.18%
ALTICE FINCO 4,75 17-150128	2,180,000	EUR	1,965,125.13	2,135,026.60	0.39%
ALTICE FRANCE HLDG 8,00 20-150527	4,000,000	EUR	4,138,925.00	4,322,500.00	0.79%
ALTICE FRANCE OAT 4,125 20-150129	1,000,000	EUR	1,000,000.00	1,004,800.00	0.18%
ALTICE FRANCE S.A. 2,50 19-150125	7,000,000	EUR	6,873,000.00	6,910,365.00	1.27%
ALTICE FRANCE S.A. 3,375 19-150128	1,000,000	EUR	1,000,000.00	977,035.00	0.18%
ALTICE FRANCE S.A. 5,875 18-010227	6,100,000	EUR	6,685,395.00	6,473,320.00	1.19%
ARDAGH PKG FINANCE 2,125 19-150826	1,000,000	EUR	930,000.00	1,001,295.00	0.18%
ARDAGH PKG FINANCE 2,125 20-150826	2,200,000	EUR	2,123,000.00	2,202,937.00	0.40%
ARD FINANCE S.A. 5,00 19-300627	3,000,000	EUR	2,959,325.00	3,084,930.00	0.57%
ASHLAND SERVICES 2,00 20-300128	2,000,000	EUR	2,000,000.00	2,031,330.00	0.37%
ATLANTIA SpA 1,875 21-120228	4,300,000	EUR	4,357,586.00	4,434,074.00	0.81%
AUTO TRADE ITALIA 1,75 15-260626	4,000,000	EUR	4,092,484.00	4,146,940.00	0.76%
AUTO TRADE ITALIA 1,875 15-041125	800,000	EUR	826,952.00	834,456.00	0.15%
AUTO TRADE ITALIA 2,00 20-041228	4,000,000	EUR	4,095,820.00	4,174,860.00	0.77%
AUTO TRADE SpA 5,875 04-090624	1,500,000	EUR	1,731,750.00	1,733,017.50	0.32%
AVANTOR FUNDING 2,625 20-011125	1,500,000	EUR	1,500,000.00	1,538,249.99	0.28%
AVANTOR FUNDING 3,875 20-150728	1,000,000	EUR	1,000,000.00	1,056,170.00	0.19%
AVIS BUDGET FINANCE 4,50 17-150525	500,000	EUR	411,980.00	510,792.50	0.09%
AVIS BUDGET FINANCE 4,75 18-300126	3,500,000	EUR	3,476,834.90	3,586,975.00	0.66%
AVIS BUDGET FINANCE PLC 4,125 16-151124	500,000	EUR	490,996.67	511,020.00	0.09%
BALL CORP. 4,375 15-151223	50,000	EUR	57,622.36	54,995.75	0.01%
BELDEN INC. 3,375 17-150727	400,000	EUR	400,000.00	411,948.00	0.08%
BLITZ -F- 6,00 18-300726	2,600,000	EUR	2,630,552.50	2,688,062.00	0.49%
BRITISH TELECOM FRN 20-180880	3,000,000	EUR	2,650,106.90	2,929,830.00	0.54%
BRUNELLO BIDCO 3,50 21-150228	500,000	EUR	500,000.00	500,937.50	0.09%
CAB SELAS 3,375 21-010228	3,500,000	EUR	3,500,000.00	3,492,177.50	0.64%
CASINO GUICHARD 5,25 21-150427	2,000,000	EUR	2,028,000.00	2,049,760.00	0.38%
CASINO GUICHARD-PERRACHON 3,311 13-250123	1,900,000	EUR	1,736,500.00	1,975,050.00	0.36%
CASINO GUICHARD-PERRACHON 3,58 14-070225	400,000	EUR	320,000.00	390,822.00	0.07%
CASINO GUICHARD-PERRACHON 4,048 14-050826	10,400,000	EUR	9,984,720.00	10,174,892.00	1.87%
CASINO GUICHARD-PERRACHON 4,498 14-070324	1,400,000	EUR	1,259,650.00	1,426,180.00	0.26%
CATALENT PHARMACEUTICAL SOL 2,375 20-010328	5,000,000	EUR	5,005,000.00	5,030,575.00	0.92%
CHEPLAPHARMACEUTICAL ARZNEI 4,375 20-150128	1,000,000	EUR	1,000,000.00	1,041,405.00	0.19%
CIDRON AIDA FINCO 5,00 21-010428	1,750,000	EUR	1,750,000.00	1,778,000.00	0.33%
CIRSA FINANCE 4,75 19-220525	600,000	EUR	585,000.00	604,635.00	0.11%
CMA CGM 5,25 17-150125	2,000,000	EUR	1,875,412.37	2,047,590.00	0.38%
CMA CGM 7,50 20-150126	6,000,000	EUR	6,470,580.00	6,686,970.00	1.23%

The accompanying notes form an integral part of these Financial Statements

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS EUR CORPORATE HIGH YIELD					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
CONSTELLIUM 4,25 17-150226	2,700,000	EUR	2,658,701.45	2,750,719.50	0.51%
COTY INC. 4,00 18-150423	7,500,000	EUR	7,396,030.00	7,458,750.00	1.37%
CROWN EUROPEAN HLDG 2,875 18-010226	3,000,000	EUR	3,099,900.00	3,194,910.00	0.59%
CT INVESTMENT 5,50 21-150426	5,000,000	EUR	5,039,240.00	5,130,450.00	0.94%
DERICHEBOURG 2,25 21-150728	2,000,000	EUR	2,000,000.00	2,032,540.00	0.37%
DIEBOLD NIJDORF 9,00 20-150725	2,000,000	EUR	2,084,510.00	2,201,110.00	0.40%
DKT FINANCE APS 7,00 18-170623	1,450,000	EUR	1,554,562.80	1,477,325.25	0.27%
DRAX FINCO PLC 2,625 20-011125	2,500,000	EUR	2,540,000.00	2,600,600.00	0.48%
DUFRY ONE B.V. 2,00 19-150227	1,500,000	EUR	1,432,200.00	1,418,430.00	0.26%
DUFRY ONE B.V. 2,50 17-151024	1,875,000	EUR	1,776,084.25	1,869,881.25	0.34%
DUFRY ONE B.V. 3,375 21-150428	1,000,000	EUR	991,910.00	994,860.00	0.18%
EC FINANCE PLC 2,375 17-151122	1,300,000	EUR	1,264,250.00	1,284,972.00	0.24%
EDP-ENERGIAS DE PORT FRN 21-020881	500,000	EUR	501,580.00	502,772.50	0.09%
EDREAMS ODIGEO S.A. 5,50 18-010923	2,500,000	EUR	2,385,000.00	2,489,975.00	0.46%
EIRCOM FINANCE 2,625 19-150227	1,000,000	EUR	997,300.00	996,645.00	0.18%
ELIS S.A. 2,875 18-150226	1,600,000	EUR	1,732,900.87	1,710,744.00	0.31%
ELM B.V. FRN 20-PERPETUAL	3,000,000	EUR	3,111,435.00	3,243,000.00	0.60%
ENERGIAS DE PORTUGAL FRN 20-200780	700,000	EUR	698,208.00	704,928.00	0.13%
EUROFINS SCIENTIFIC FRN 17-PERPETUA	3,000,000	EUR	3,128,587.00	3,187,755.00	0.59%
FAURECIA 3,125 19-150626	5,000,000	EUR	5,216,666.67	5,176,975.00	0.95%
FAURECIA 3,75 20-150628	3,000,000	EUR	3,122,300.00	3,165,225.00	0.58%
FAURECIA SE 2,375 21-150629	4,000,000	EUR	4,000,000.00	4,082,320.00	0.75%
FORD MOTOR CREDIT 2,33 19-251125	2,000,000	EUR	1,970,000.00	2,071,810.00	0.38%
FORD MOTOR CREDIT 2,386 19-170226	8,300,000	EUR	8,206,512.50	8,625,609.00	1.58%
GAMMA BIDCO SpA 6,25 20-150725	700,000	EUR	734,125.00	740,068.00	0.14%
GOLDSTORY SAS 5,375 21-010326	5,000,000	EUR	5,116,660.00	5,125,250.00	0.94%
GRUENENTHAL GMBH 3,625 21-151126	3,500,000	EUR	3,530,000.00	3,603,652.50	0.66%
GRUPO ANTOLIN IRAUSA 3,50 21-300428	2,000,000	EUR	2,000,000.00	1,997,550.00	0.37%
GRUPO ANTOLIN IRUSA 3,375 18-300426	1,600,000	EUR	1,549,200.00	1,613,416.00	0.30%
HP PELZER HLDG 4,125 17-010424	700,000	EUR	614,750.00	684,372.50	0.13%
HT TROPLAST GMBH 9,25 20-150725	8,624,000	EUR	9,209,200.00	9,570,397.76	1.76%
IHO VERWALTUNGS 3,875 19-150527	956,000	EUR	934,311.69	986,682.82	0.18%
INEOS FINANCE 3,375 20-310326	2,500,000	EUR	2,500,000.00	2,592,450.00	0.48%
INEOS FINANCE PLC 2,125 17-151125	1,000,000	EUR	937,500.00	1,003,355.00	0.18%
INEOS QUATTRO FINANCE 2,50 21-150126	7,000,000	EUR	7,059,500.00	7,076,930.00	1.30%
INEOS QUATTRO FINANCE 3,75 21-150726	500,000	EUR	500,000.00	515,345.00	0.09%
INFRA WIRELESS 1,875 20-080726	1,000,000	EUR	998,090.00	1,045,490.00	0.19%
INTER GAME TECHNOLOGY 2,375 19-150428	1,100,000	EUR	1,051,875.00	1,080,469.50	0.20%
INTERNATIONAL DESIGN 6,50 18-151125	300,000	EUR	297,318.00	314,293.50	0.06%
INTERNATIONAL GAME TECHNOLOGY 3,50 19-150626	1,000,000	EUR	1,000,000.00	1,026,630.00	0.19%
INTERTRUST GROUP B.V. 3,375 18-151125	1,500,000	EUR	1,510,375.00	1,534,440.00	0.28%
IPD 3 B.V. 5,50 20-011225	400,000	EUR	400,000.00	417,228.00	0.08%
IQVIA INC. 1,75 21-150326	4,000,000	EUR	4,000,000.00	4,046,600.00	0.74%
IQVIA INC. 2,25 19-150128	4,000,000	EUR	4,021,333.33	4,032,260.00	0.74%
JAGUAR LAND ROVER 2,20 17-150124	1,000,000	EUR	984,770.00	999,980.00	0.18%
JAGUAR LAND ROVER 4,50 18-150126	7,500,000	EUR	7,722,727.00	7,959,487.50	1.46%
JAGUAR LAND ROVER 5,875 19-151124	4,500,000	EUR	4,830,332.50	4,956,975.00	0.91%
JAGUAR LAND ROVER 6,875 19-151126	690,000	EUR	751,065.00	804,522.75	0.15%
KAPLA HLDG SAS 3,375 19-151226	1,000,000	EUR	950,000.00	1,000,325.00	0.18%
KLEOPATRA 4,25 21-010326	600,000	EUR	600,000.00	603,552.00	0.11%
KLEOPATRA 6,50 21-010926	1,700,000	EUR	1,709,590.00	1,657,585.00	0.30%

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DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS EUR CORPORATE HIGH YIELD					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
LABORATOIRE EIMER 5,00 21-010229	750,000	EUR	750,000.00	766,057.50	0.14%
LA FINAC ATALIAN 5,125 18-150525	500,000	EUR	491,250.00	505,052.50	0.09%
LA FINAC ATALIAN S.A. 4,00 17-150524	2,300,000	EUR	2,225,182.41	2,291,202.50	0.42%
LEVI STRAUSS & CO 3,375 17-150327	700,000	EUR	708,264.83	723,751.00	0.13%
LOXAM SAS 2,875 19-150426	1,000,000	EUR	995,833.33	1,003,835.00	0.18%
LOXAM SAS 3,75 19-150726	5,000,000	EUR	5,022,296.00	5,133,000.00	0.94%
LOXAM SAS 4,50 19-150427	300,000	EUR	300,000.00	302,934.00	0.06%
LOXAM SAS 5,75 19-150727	4,250,000	EUR	4,208,775.00	4,437,233.75	0.82%
MAHLE GMBH 2,375 21-140528	1,500,000	EUR	1,500,000.00	1,497,225.00	0.28%
MATTERHORN TELECOM 4,00 17-151127	1,000,000	EUR	1,028,871.79	1,028,585.00	0.19%
MAXEDA DIY HLDG 5,875 20-011026	13,500,000	EUR	13,741,550.00	13,901,422.50	2.55%
MONITCHEM HOLDCO 9,50 19-150926	1,200,000	EUR	1,250,460.00	1,307,346.00	0.24%
NETFLIX INC. 3,625 18-150527	3,236,000	EUR	3,247,020.12	3,728,761.90	0.68%
NETFLIX INC. 3,625 19-150630	2,500,000	EUR	2,475,502.40	2,979,037.50	0.55%
NEXI SpA 1,625 21-300426	2,000,000	EUR	2,000,000.00	1,992,600.00	0.37%
NIDDA BONDCO GMBH 5,00 17-300925	500,000	EUR	516,150.00	503,417.50	0.09%
NIDDA HEALTHCARE 3,50 17-300924	2,000,000	EUR	2,030,000.00	1,997,700.00	0.37%
NOBEL BIDCO B.V. 3,125 21-150628	1,000,000	EUR	1,000,000.00	1,002,335.00	0.18%
NOBIAN FINANCE 3,625 21-150726	3,000,000	EUR	3,000,000.00	2,996,595.00	0.55%
NOKIA CORP. 2,00 19-110326	4,000,000	EUR	4,215,000.00	4,229,740.00	0.78%
NOKIA CORP. 3,125 20-150528	1,000,000	EUR	997,910.00	1,114,580.00	0.20%
NORICAN GROUP 4,50 17-150523	4,000,000	EUR	3,824,082.19	3,957,460.00	0.73%
OCI N.V. 3,625 20-151025	4,500,000	EUR	4,500,000.00	4,706,617.49	0.86%
OI EUROPEAN GROUP 2,875 19-150225	1,500,000	EUR	1,500,000.00	1,525,087.50	0.28%
OI EUROPEAN GROUP 3,125 16-151124	3,400,000	EUR	3,475,500.00	3,524,015.00	0.65%
ORGANON FINANCE 2,875 21-300428	1,000,000	EUR	1,000,000.00	1,016,100.00	0.19%
PAPREC HLDG 3,50 21-010728	3,000,000	EUR	3,000,000.00	2,995,170.00	0.55%
PARTS EUROPE 6,50 20-160725	4,150,000	EUR	4,278,220.00	4,360,135.25	0.80%
PAYSAFE FINANCE 3,00 21-150629	4,000,000	EUR	4,000,000.00	3,954,280.00	0.73%
PLT VII FINANCE 4,625 20-050126	500,000	EUR	500,000.00	517,352.50	0.10%
PPF TELECOM 3,25 20-290927	3,000,000	EUR	2,976,960.00	3,232,485.00	0.59%
PROGROUP A.G. 3,00 18-310326	700,000	EUR	652,330.00	708,701.00	0.13%
QUATRIM SAS 5,875 19-150124	3,500,000	EUR	3,600,700.00	3,644,655.00	0.67%
RCI BANQUE S.A. FRN 19-180230	1,900,000	EUR	1,766,857.50	1,917,499.00	0.35%
REBECCA BIDCO GMBH 5,75 20-150725	2,000,000	EUR	2,000,000.00	2,080,780.00	0.38%
REKEEP SpA 7,25 21-010226	500,000	EUR	500,000.00	540,037.50	0.10%
REPSOL INTERNATIONAL FINANCE 4,50 15-250375	1,500,000	EUR	1,691,431.34	1,641,690.00	0.30%
REPSOL INTERNATIONAL FINANCE FRN 20-PERPETUAL	2,000,000	EUR	2,162,000.00	2,144,140.00	0.39%
REPSOL INTERNATIONAL FINANCE FRN 20-PERPETUAL	2,000,000	EUR	2,152,466.67	2,204,680.00	0.40%
REXEL S.A. 2,125 21-150628	5,000,000	EUR	5,015,560.00	5,116,300.00	0.94%
REXEL S.A. 2,75 19-150626	5,500,000	EUR	5,648,225.00	5,653,780.00	1.04%
ROSSINI SARL 6,75 18-301025	2,800,000	EUR	2,894,619.58	2,941,288.00	0.54%
RUBIS TERMINAL INF 5,625 20-150525	3,000,000	EUR	3,077,500.00	3,169,560.00	0.58%
SARENS FINANCE CO N.V. 5,75 20-240227	500,000	EUR	500,000.00	500,205.00	0.09%
SCHAFFLER A.G. 3,375 20-121028	6,000,000	EUR	6,485,200.00	6,626,010.00	1.22%
SCHAFFLER FINANCE B.V. 3,75 16-150926	900,000	EUR	912,535.71	919,863.00	0.17%
SES S.A. FRN 21-PERPETUAL	2,000,000	EUR	1,988,180.00	2,018,770.00	0.37%
SHUNSHINE MID B.V. 6,50 18-150526	2,200,000	EUR	2,148,960.69	2,280,586.00	0.42%
SIG COMBIBLOC 2,125 20-180625	500,000	EUR	522,265.00	529,325.00	0.10%
SIGMA HOLDCO B.V. 5,75 18-150526	2,000,000	EUR	1,972,958.98	1,947,480.00	0.36%
SILGAN HLDG INC. 3,25 17-150325	500,000	EUR	500,000.00	504,565.00	0.09%

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DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS EUR CORPORATE HIGH YIELD					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
SOFTBK GROUP CORP.3,125 17-190925	2,700,000	EUR	2,636,500.00	2,788,128.00	0.51%
SOFTBK GROUP CORP.4,00 17-190929	8,300,000	EUR	8,627,166.27	8,785,093.50	1.61%
SOFTBK GROUP CORP.4,50 18-200425	1,000,000	EUR	1,033,160.00	1,087,190.00	0.20%
SOFTBK GROUP CORP.5,00 18-150428	3,850,000	EUR	4,212,920.00	4,323,588.50	0.79%
SOLVAY FINANCE FRN 13-PERPETUAL	800,000	EUR	891,764.12	883,992.00	0.16%
SOLVAY FRN 20-PERPETUAL	1,000,000	EUR	1,017,195.00	1,033,765.00	0.19%
SOLVAY S.A. FRN 18-PERPETUAL	700,000	EUR	767,375.00	754,110.00	0.14%
SPCM S.A. 2,00 20-010226	500,000	EUR	500,000.00	510,385.00	0.09%
SPCM S.A. 2,625 20-010229	2,000,000	EUR	2,000,000.00	2,058,650.00	0.38%
SPIE S.A. 2,625 19-180626	6,000,000	EUR	6,109,156.63	6,231,090.00	1.14%
STANDARD PROFIL AUTO 6,25 21-300426	1,100,000	EUR	1,100,000.00	1,062,996.00	0.20%
SUMMER BIDCO B.V. 9,00 19-151125	2,000,000	EUR	2,114,800.00	2,047,060.00	0.38%
SUPERIOR INDUSTRIES 6,00 17-150625	700,000	EUR	697,026.06	709,537.50	0.13%
SYNTHOMER PLC 3,875 20-010725	5,000,000	EUR	5,093,400.00	5,228,600.00	0.96%
TELECOM ITALIA SpA 2,375 17-121027	2,800,000	EUR	2,795,552.00	2,921,828.00	0.54%
TELECOM ITALIA SpA 3,625 16-250526	2,100,000	EUR	2,286,469.39	2,337,016.50	0.43%
TELECOM ITALIA SpA 5,25 05-170355	600,000	EUR	696,053.35	738,033.00	0.14%
TELECOM ITALIA SpA 7,75 03-240133	1,400,000	EUR	2,053,525.39	2,057,293.00	0.38%
TELEFONICA EUROPE FRN 18-PERPETUAL	700,000	EUR	738,932.35	754,435.50	0.14%
TELEFONICA EUROPE FRN 18-PERPETUAL	7,800,000	EUR	7,898,187.39	8,074,053.00	1.48%
TELEFONICA EUROPE FRN 19-PERPETUAL	1,000,000	EUR	1,075,300.00	1,086,830.00	0.20%
TELENET FINANCE LUX NOTE 3,50 17-010328	2,300,000	EUR	2,375,270.16	2,394,047.00	0.44%
TENDAM BRANDS SAU 5,00 17-150924	400,000	EUR	388,970.00	395,312.00	0.07%
TEREOS FINANCE 7,50 20-301025	9,500,000	EUR	10,213,760.00	10,184,095.00	1.87%
TI AUTOMOTIVE FINANCE 3,75 21-150429	1,000,000	EUR	1,000,000.00	1,021,515.00	0.19%
TITAN GLOBAL FINANCE 2,75 20-090727	2,000,000	EUR	2,000,000.00	2,104,840.00	0.39%
TRIVIUM PACKAGING 3,75 19-150826	4,900,000	EUR	5,007,384.61	4,986,411.50	0.92%
TUI CRUISES GMBH 6,50 21-150526	500,000	EUR	515,498.33	520,122.50	0.10%
UGI INTERNATIONAL ENTERP 3,25 18-011125	500,000	EUR	500,000.00	511,980.00	0.09%
UNITED GROUP B.V. 3,125 20-150226	3,000,000	EUR	3,000,000.00	2,926,320.00	0.54%
UNITED GROUP B.V. 3,625 20-150228	3,000,000	EUR	3,000,000.00	2,923,515.00	0.54%
UPC HLDG B.V. 3,875 17-150629	1,700,000	EUR	1,703,550.00	1,726,418.00	0.32%
VERISURE HLDG 3,875 20-150726	4,000,000	EUR	4,140,000.00	4,097,720.00	0.75%
VERISURE HLDG AB 3,25 21-150227	1,500,000	EUR	1,500,000.00	1,504,230.00	0.28%
VERISURE MIDHOLDING 5,25 21-150229	4,500,000	EUR	4,561,475.00	4,636,125.00	0.85%
VIA CELERE DESARROL 5,25 21-010426	500,000	EUR	522,500.00	521,132.50	0.10%
VICTORIA PLC 3,625 21-260826	8,000,000	EUR	8,104,450.00	8,123,800.00	1.49%
VIRGIN MEDIA 3,75 20-150730	3,000,000	EUR	3,022,500.00	3,005,355.00	0.55%
VMED O2 UK FINANCING 3,25 20-310131	5,000,000	EUR	5,000,000.00	5,023,350.00	0.92%
VODAFONE GROUP FRN 18-031078	7,500,000	EUR	8,277,966.48	8,436,225.00	1.55%
VODAFONE GROUP FRN 20-270880	2,000,000	EUR	2,113,000.00	2,059,180.00	0.38%
VOLVO CAR AB 2,50 20-071027	5,300,000	EUR	5,446,612.30	5,807,501.50	1.07%
VZ VENDOR FINANCE 2,875 20-150129	1,500,000	EUR	1,500,000.00	1,471,912.49	0.27%
WIENERBERGER A.G. 2,75 20-040625	200,000	EUR	201,499.75	215,469.00	0.04%
WMG ACQUISITION 2,75 20-150728	3,000,000	EUR	3,000,000.00	3,074,325.00	0.56%
ZF EUROPE FINANCE 2,00 19-230226	4,000,000	EUR	3,838,250.00	4,050,660.00	0.74%
ZF EUROPE FINANCE 3,00 19-231029	1,000,000	EUR	985,000.00	1,047,765.00	0.19%
ZF EUROPE FINANCE 3,75 20-210928	3,000,000	EUR	3,168,000.00	3,291,750.00	0.60%
ZF FINANCE GMBH 2,00 21-060527	1,500,000	EUR	1,500,000.00	1,510,770.00	0.28%
ZF FINANCE GMBH 3,00 20-210925	1,500,000	EUR	1,491,450.00	1,592,962.50	0.29%
ZIGGO B.V. 2,875 19-150130	1,000,000	EUR	1,005,000.00	1,003,885.00	0.18%

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DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS EUR CORPORATE HIGH YIELD					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
ZIGGO BOND CO B.V. 3,375 20-280230	2,000,000	EUR	1,966,100.00	1,977,380.00	0.36%
Total EURO			512,367,820.83	523,902,460.80	96.23%
Total Bonds			512,367,820.83	523,902,460.80	96.23%
Total Transferable securities admitted to an official stock exchange or dealt in on another regulated market			512,367,820.83	523,902,460.80	96.23%
Total Portfolio			512,367,820.83	523,902,460.80	96.23%

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L GLOBAL TARGET INCOME

Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
Investment funds					
DPAM BONDS GOVT GLOBAL -P--CAP-	415	EUR	11,289,903.28	11,227,488.85	17.94%
DPAM CAP B EQUITIES US DIVIDENDE SUSTAINABLE -P- -CAP-	27	EUR	995,344.40	1,123,251.03	1.79%
DPAM CAPITAL B EQUITIES US BEHAVIORAL VALUE -P-	93	EUR	1,842,349.70	2,179,519.17	3.48%
DPAM HORIZON B BONDS GLOBAL INFLATION -P- HEDGED	1,313	EUR	160,666.12	168,630.97	0.27%
DPAM INVESTMENT B BONDS EUR IG -P-	4,979	EUR	384,959.60	382,450.75	0.61%
DPAM INVESTMENT -B- EQUIT. EUROLANDS SUSTAINABLE P -CAP-	6	EUR	153,149.34	171,474.18	0.27%
DPAM INVESTMENT B EQUITIES EUROPE DIVIDEND -P-	199	EUR	5,013,593.08	5,331,596.17	8.52%
DPAM INVESTMENT B EQUITIES EUR SM CAP SUSTAINABLE -P-	1,670	EUR	484,001.42	589,393.10	0.94%
DPAM INVESTMENT B EQUITIES NEWGEMS SUSTAINABLE -P-	29	EUR	1,230,265.93	1,343,089.76	2.15%
DPAM INVESTMENT B EQUITIES WORLD SUSTAINABLE -P-	825	EUR	235,839.81	307,675.50	0.49%
DPAM INVESTMENT B REAL ESTATE EUR DIVIDENDE SUSTAINABLE -P-	8,893	EUR	2,094,154.46	2,352,465.29	3.76%
DPAM L BONDS EMERGING MARKETS SUSTAINABLE -P-	34,003	EUR	4,725,323.51	4,812,104.56	7.69%
DPAM L BONDS EUR CORPORATE HIGH YIELD -P-	45,188	EUR	7,220,431.81	7,386,392.39	11.80%
DPAM L BONDS EUR HIGH YIELD SHORT-TERM -P-	79,129	EUR	11,279,987.27	11,703,179.10	18.70%
DPAM L BONDS EUR QUALITY -P-	504	EUR	331,692.86	332,292.24	0.53%
DPAM L BONDS GOVERNEMENT SUSTAINABLE -P-	658	EUR	1,111,018.71	1,114,270.36	1.78%
DPAM L BONDS HIGHER YIELD -P-	25,266	EUR	7,796,385.09	7,889,055.84	12.60%
Total EURO			56,349,066.39	58,414,329.26	93.31%
Total Investment funds			56,349,066.39	58,414,329.26	93.31%
Total Portfolio			56,349,066.39	58,414,329.26	93.31%

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BALANCED CONSERVATIVE SUSTAINABLE

Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
Transferable securities admitted to an official stock exchange or dealt in on another regulated market					
Shares & Related Securities					
CSL LTD	980	AUD	119,276.36	176,712.06	0.29%
Total AUSTRALIAN DOLLAR			119,276.36	176,712.06	0.29%
WASTE CONNECTIONS INC.	1,600	CAD	137,795.45	161,361.93	0.27%
Total CANADIAN DOLLAR			137,795.45	161,361.93	0.27%
PARTNERS GROUP HOLDING	150	CHF	109,590.93	191,776.14	0.32%
SIG COMBIBLOC A.G.	11,150	CHF	208,894.52	255,711.55	0.43%
Total SWISS FRANC			318,485.45	447,487.69	0.75%
DSV PANALPINA	1,400	DKK	146,738.29	275,340.39	0.46%
NOVO NORDISK -B-	5,265	DKK	211,767.98	371,992.74	0.62%
ORSTED A/S	1,000	DKK	137,771.51	118,339.22	0.20%
Total DANISH KRONE			496,277.78	765,672.35	1.27%
ADYEN	57	EUR	44,526.43	117,448.50	0.20%
AIR LIQUIDE	1,727	EUR	171,523.44	255,008.82	0.42%
AKZO NOBEL N.V. - ORD SHR	2,360	EUR	201,606.03	245,912.00	0.41%
ALD S.A.	14,060	EUR	162,062.80	177,718.40	0.30%
ALLIANZ A.G. -REG-	1,290	EUR	228,442.09	271,287.00	0.45%
ALSTOM	3,389	EUR	154,214.90	144,337.51	0.24%
AMADEUS IT GROUP S.A.	3,867	EUR	235,746.73	229,390.44	0.38%
AMUNDI S.A.	3,270	EUR	184,672.48	243,124.50	0.40%
ANHEUSER-BUSCH INBEV	3,340	EUR	191,852.95	203,105.40	0.34%
APERAM -REG-	4,605	EUR	122,013.69	198,982.05	0.33%
APPLUS SERVICES S.A.	24,500	EUR	199,888.89	201,880.00	0.34%
AROUND TOWN S.A.	22,324	EUR	170,443.55	146,891.92	0.24%
ASM INTERNATIONAL	900	EUR	171,405.00	249,300.00	0.42%
ASML HOLDING NV	795	EUR	121,093.25	460,623.00	0.77%
BANCO SANTANDER S.A. -REG-	90,391	EUR	212,430.14	291,013.82	0.48%
BARCO N.V.	9,126	EUR	163,739.48	210,628.08	0.35%
BEIERSDORF A.G.	1,390	EUR	142,082.89	141,432.50	0.24%
BMW-BAYERISCHE MOTOREN WERKE A.G.	2,000	EUR	140,104.75	178,620.00	0.30%
BREMBO SpA	12,900	EUR	135,566.32	137,772.00	0.23%
CAPGEMINI SE	1,540	EUR	150,993.33	249,480.00	0.42%
CAREL INDUSTRIES SpA	8,600	EUR	142,344.54	174,150.00	0.29%
CELLNEX TELECOM S.A.	5,517	EUR	211,183.44	296,373.24	0.49%
COVESTRO A.G.	2,000	EUR	113,151.01	108,920.00	0.18%
CTP B.V.	14,000	EUR	196,000.00	238,000.00	0.40%
CTS EVENTIM A.G. & CO. KGAA	3,465	EUR	161,389.19	182,605.50	0.30%
DASSAULT SYSTEMES S.A.	601	EUR	80,777.66	122,904.50	0.20%
DAVIDE CAMPARI-MILANO N.V.	20,000	EUR	152,976.12	225,900.00	0.38%
DERMAPHARMACEUTICAL HLDG SE	2,200	EUR	101,200.00	147,950.00	0.25%

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DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BALANCED CONSERVATIVE SUSTAINABLE					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
DEUTSCHE BOERSE A.G.	1,250	EUR	193,303.20	184,000.00	0.31%
DEUTSCHE TELEKOM A.G. -REG-	8,600	EUR	129,135.47	153,183.20	0.26%
DEUTSCHE WOHNEN SE	2,600	EUR	111,221.32	134,108.00	0.22%
EDP ENERGIAS -REG-	45,362	EUR	158,868.54	202,768.14	0.34%
EDP RENOVAVEIS S.A.	8,000	EUR	149,161.18	156,320.00	0.26%
ENEL AZ	22,900	EUR	130,844.85	179,352.80	0.30%
FINECOBANK SpA	16,600	EUR	212,603.01	244,020.00	0.41%
GRIFOLS S.A.	8,250	EUR	224,135.41	188,430.00	0.31%
GROUPE BRUX LAMBERT	1,900	EUR	172,985.86	179,246.00	0.30%
HANNOVER RUECK SE	1,400	EUR	202,390.70	197,540.00	0.33%
HUGO BOSS A.G.	4,000	EUR	144,816.71	183,520.00	0.31%
IBERDROLA S.A.	20,501	EUR	163,397.92	210,750.28	0.35%
IMCD N.V.	1,810	EUR	115,947.54	242,721.00	0.40%
INFINEON TECHNOLOGIES	5,950	EUR	108,787.12	201,229.00	0.34%
INTERPUMP GROUP SpA	4,350	EUR	180,749.93	217,239.00	0.36%
INTESA SAN PAOLO SpA	154,000	EUR	297,704.42	358,743.00	0.60%
KBC GROUP S.A.	5,600	EUR	324,393.25	360,080.00	0.60%
KERRY GROUP PLC	1,830	EUR	174,271.77	215,574.00	0.36%
KINGSPAN GROUP PLC	3,100	EUR	170,460.66	246,884.00	0.41%
KONECRANES PLC	5,200	EUR	194,090.33	184,704.00	0.31%
KONINKLIJKE AHOLD DELHAIZE N.V.	8,500	EUR	191,880.08	213,095.00	0.35%
KONINKLIJKE DSM N.V.	1,521	EUR	121,877.28	239,405.40	0.40%
KONINKLIJKE KPN	68,000	EUR	161,647.77	179,112.00	0.30%
L'OREAL	700	EUR	198,477.31	263,060.00	0.44%
LVMH MOET HENNESSY.LOUIS VUITTON SE	500	EUR	182,101.47	330,650.00	0.55%
MARR SpA	8,850	EUR	177,390.89	177,885.00	0.30%
MEDIOBANCA	32,200	EUR	270,158.67	317,170.00	0.53%
MELEXIS	1,500	EUR	131,190.51	131,325.00	0.22%
MERCK KGAA	1,670	EUR	158,914.67	270,039.00	0.45%
MONCLER SpA	4,150	EUR	151,547.39	236,799.00	0.39%
NN GROUP N.V.	8,383	EUR	290,074.02	333,475.74	0.56%
PIRELLI & CO SpA	35,500	EUR	162,598.39	173,808.00	0.29%
PLASTIC OMNIUM	3,400	EUR	72,737.01	89,556.00	0.15%
PROSUS NV	1,730	EUR	141,440.21	142,673.10	0.24%
PRYSMIAN SpA	9,000	EUR	173,092.09	272,070.00	0.45%
RANDSTAD N.V.	3,170	EUR	137,676.89	204,465.00	0.34%
SAP A.G.	2,990	EUR	269,727.11	355,331.60	0.59%
SCHNEIDER ELECTRIC SE	1,910	EUR	124,271.53	253,418.80	0.42%
SODEXO	3,000	EUR	211,406.25	236,100.00	0.39%
SOLVAY & CIE	2,230	EUR	203,155.47	239,056.00	0.40%
STELLANTIS N.V.	13,178	EUR	150,632.19	218,148.61	0.36%
TELENET GROUP HLDG	4,850	EUR	156,869.19	153,939.00	0.26%
UCB	1,500	EUR	110,565.26	132,240.00	0.22%
UMICORE S.A.	4,100	EUR	165,723.09	211,150.00	0.35%
VIDRALA S.A.	1,200	EUR	119,084.45	120,960.00	0.20%
WAREHOUSES DE PAUW N.V.	6,928	EUR	159,678.98	223,081.60	0.37%
Total EURO			12,416,618.46	15,809,185.45	26.32%
3I GROUP PLC	12,222	GBP	154,625.56	167,003.39	0.28%
ASTRAZENECA PLC	2,020	GBP	135,107.40	204,317.78	0.34%

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DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BALANCED CONSERVATIVE SUSTAINABLE					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
BEAZLEY PLC	45,000	GBP	183,905.20	174,244.28	0.29%
CRODA INTERNATIONAL PLC	2,970	GBP	160,103.76	254,912.46	0.42%
DS SMITH PLC	46,000	GBP	156,641.94	223,931.50	0.37%
INTERCONTINENTAL A.G.HOTELS GROUP PLC	3,100	GBP	146,766.25	173,696.78	0.29%
SPIRAX SARCO ENGINEERING PLC	1,450	GBP	166,224.54	229,969.71	0.38%
Total BRITISH POUND			1,103,374.65	1,428,075.90	2.38%
NIDEC CORP.	2,300	JPY	126,836.42	222,882.69	0.37%
SONY GROUP CORP.	2,500	JPY	117,636.79	207,030.61	0.34%
Total JAPANESE YEN			244,473.21	429,913.30	0.72%
DNB NOR ASA -A-	10,500	NOK	155,552.19	193,024.92	0.32%
TOMRA SYSTEMS - NEW	7,745	NOK	167,033.79	360,500.84	0.60%
Total NORWEGIAN KRONE			322,585.98	553,525.76	0.92%
ATLAS COPCO AB -REG -A-	3,800	SEK	133,738.10	196,332.08	0.33%
EPIROC AKTIEBOLAG AK -A-	6,500	SEK	123,488.45	124,975.35	0.21%
NIBE INDUSTRIER AK -B-	25,200	SEK	72,678.37	223,674.23	0.37%
Total SWEDISH KRONA			329,904.92	544,981.66	0.91%
ADOB SYSTEMS INC	380	USD	100,633.92	187,657.64	0.31%
AGILENT TECHNOLOGIES INC.	2,090	USD	139,161.92	260,496.58	0.43%
APPLE INC.	1,920	USD	217,733.59	221,741.46	0.37%
BOSTON SCIENTIFIC CORP.	7,050	USD	229,451.72	254,201.87	0.42%
DANAHER CORP.	1,400	USD	173,853.95	316,809.17	0.53%
DOLLAR GENERAL CORP.	1,175	USD	198,411.95	214,401.09	0.36%
DOLLAR TREE INC.	2,190	USD	169,211.33	183,746.52	0.31%
INTUIT INC.	555	USD	182,504.03	229,399.06	0.38%
MARSH & MC LENNAN	1,250	USD	96,338.27	148,284.00	0.25%
MASTERCARD INC. -A-	970	USD	194,811.29	298,623.24	0.50%
MEDTRONIC PLC	2,380	USD	198,110.14	249,118.31	0.41%
MICROSOFT CORP.	1,680	USD	154,593.63	383,769.29	0.64%
NIKE INC. -B-	1,430	USD	125,506.85	186,289.48	0.31%
NVIDIA CORP	410	USD	55,175.57	276,617.76	0.46%
PARKER-HANNIFINANCE CORP.	750	USD	192,249.55	194,225.90	0.32%
PNC FINANCIAL SERVICES GROUP	1,750	USD	204,990.28	281,499.28	0.47%
PTC INC	1,750	USD	133,592.03	208,453.50	0.35%
ROSS STORES INC.	1,830	USD	148,753.07	191,348.34	0.32%
S&P GLOBAL INC.	845	USD	239,255.63	292,461.63	0.49%
SALESFORCE.COM INC.	1,020	USD	203,143.24	210,115.27	0.35%
SERVICENOW INC.	445	USD	81,382.23	206,214.48	0.34%
SPLUNK INC.	1,190	USD	134,999.65	145,079.85	0.24%
THERMO FISHER SCIENTIFIC INC.	430	USD	131,521.43	182,917.70	0.30%
TRANE TECHNOLOGIES PLC	2,660	USD	181,778.49	413,030.10	0.69%
WALT DISNEY CO	1,420	USD	140,878.18	210,467.49	0.35%

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DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BALANCED CONSERVATIVE SUSTAINABLE

Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
ZOETIS INC. -A-	1,620	USD	188,502.89	254,577.28	0.42%
Total U.S. DOLLAR			4,216,544.83	6,201,546.29	10.33%
Total Shares & Related Securities			19,705,337.09	26,518,462.39	44.16%
Bonds					
AUSTRALIA 2,75 15-211127	500,000	AUD	352,885.89	350,378.25	0.58%
AUSTRALIA 3,25 13-210425	600,000	AUD	417,622.72	418,611.72	0.70%
Total AUSTRALIAN DOLLAR			770,508.61	768,989.97	1.28%
CANADA 1,00 16-010627	1,020,000	CAD	678,348.52	691,193.26	1.15%
Total CANADIAN DOLLAR			678,348.52	691,193.26	1.15%
ABN AMRO BANK 0,875 19-150124	350,000	EUR	351,981.00	360,239.25	0.60%
ANZ BANKING GROUP FRN 19-211129	300,000	EUR	294,349.20	306,717.00	0.51%
AT&T INC. 1,05 18-050923	230,000	EUR	230,460.00	235,706.30	0.39%
ATLAS COPCO AB 0,625 16-300826	200,000	EUR	193,446.00	206,597.00	0.34%
AXA S.A. FRN 21-071041	300,000	EUR	297,294.00	300,100.50	0.50%
BANCO BILBAO VIZCAYA FRN 20-160130	200,000	EUR	198,782.00	201,283.00	0.34%
BECTON DICKINSON 1,00 16-151222	125,000	EUR	125,155.62	127,105.00	0.21%
BELGIUM KINGDOM OLO 85 18-220628	300,000	EUR	301,819.50	322,504.50	0.54%
BELGIUM OLO 73 3,00 14-220634	140,000	EUR	202,102.60	189,140.70	0.31%
BELGIUM OLO 81 0,80 17-220627	320,000	EUR	350,766.52	342,436.80	0.57%
BMW FINANCE N.V. 1,25 14-050922	140,000	EUR	143,300.50	142,765.70	0.24%
BNP PARIBAS S.A. 2,375 15-170225	500,000	EUR	504,967.50	538,502.50	0.90%
BPCE S.A. 1,00 19-010425	300,000	EUR	300,180.00	310,284.00	0.52%
BPCE S.A. 1,125 17-180123	300,000	EUR	300,825.00	306,309.00	0.51%
BPOST S.A. 1,25 18-110726	400,000	EUR	388,496.00	422,980.00	0.70%
COFIROUTE 1,00 20-190531	100,000	EUR	99,845.00	105,593.00	0.18%
COOP RABOBANK 0,625 19-270224	200,000	EUR	199,608.00	204,276.00	0.34%
CRH FINANCE B.V. 1,875 15-090124	150,000	EUR	156,190.50	157,032.00	0.26%
DEUTSCHE TELEKOM A.G. 0,875 19-250326	300,000	EUR	302,433.00	312,778.50	0.52%
DEUTSCHLAND -INFLATION LINKED- 0,10 15-150426	250,000	EUR	285,762.57	293,561.70	0.49%
ECOLAB INC. 1,00 16-150124	450,000	EUR	451,154.25	462,071.25	0.77%
EDF 1,00 16-131026	300,000	EUR	291,069.00	314,233.50	0.52%
EDP FINANCE B.V. 1,875 18-131025	300,000	EUR	315,000.00	323,983.50	0.54%
ENEL FINANCE INTERNATIONAL 1,375 16-010626	500,000	EUR	478,957.50	533,597.50	0.89%
EUROPEAN UNION 0,00 21-040731	300,000	EUR	298,521.00	299,533.50	0.50%
FLEMISH COMMUNITY 0,375 20-150430	300,000	EUR	305,400.00	306,553.50	0.51%
FRANCE OAT 0,25 15-251126	300,000	EUR	296,506.50	310,398.00	0.52%
FRANCE OAT 0,75 17-250528	480,000	EUR	519,906.29	512,661.60	0.85%
FRANCE OAT 0,75 17-251128	255,000	EUR	256,595.02	272,685.53	0.45%
FRANCE OAT 1,00 16-250527	300,000	EUR	336,555.00	323,686.50	0.54%
FRANCE OAT 2,10 08-250723	430,000	EUR	560,302.52	535,942.44	0.89%
FRANCE OAT 5,50 97-250429	200,000	EUR	301,340.00	289,316.00	0.48%
FRANCE OAT -INFLATION LINKED- 0,10 19-010329	470,000	EUR	541,696.42	544,087.64	0.91%
GECINA 1,375 17-300627	200,000	EUR	195,157.00	216,157.00	0.36%
GERMANY 0,00 20-150230	120,000	EUR	125,301.60	123,567.60	0.21%

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Securities portfolio statement as at 30 June 2021

DPAM L BALANCED CONSERVATIVE SUSTAINABLE					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
GERMANY 0,50 18-150228	240,000	EUR	256,485.39	255,888.00	0.43%
GERMANY 1,50 14-150524	135,000	EUR	147,888.45	143,611.65	0.24%
GERMANY -INFLATION LINKED- 0,10 12-150423	270,000	EUR	306,057.30	305,920.25	0.51%
GERMANY -INFLATION LINKED- 0,50 14-150430	180,000	EUR	230,968.42	233,793.67	0.39%
HEINEKEN N.V. 1,25 20-070533	300,000	EUR	299,616.00	315,706.50	0.53%
IBERDROLA FINANZAS 1,00 17-070325	900,000	EUR	896,706.00	936,540.00	1.56%
IBERDROLA INTERNATIONAL B.V. 16-210426	500,000	EUR	493,962.50	528,840.00	0.88%
ING GROEP N.V. FRN 21-090632	200,000	EUR	199,048.00	200,172.00	0.33%
INTESA SAN PAOLO SpA 1,00 19-040724	120,000	EUR	119,826.00	123,606.60	0.21%
INTESA SAN PAOLO SpA 1,75 18-200328	300,000	EUR	265,311.00	320,751.00	0.53%
IRELAND 1,35 18-180331	370,000	EUR	429,997.40	416,248.15	0.69%
IRISH TREASURY 1,00 16-150526	750,000	EUR	772,530.00	801,693.75	1.33%
ITALY BTP 0,40 16-110424	220,000	EUR	223,294.23	228,701.93	0.38%
ITALY BTP 1,65 20-011230	210,000	EUR	232,320.90	227,410.05	0.38%
ITALY BTP 1,75 19-010724	330,000	EUR	352,578.60	349,232.40	0.58%
ITALY BTP 2,35 04-150935	150,000	EUR	260,942.09	258,598.25	0.43%
ITALY BTP 3,85 18-010949	270,000	EUR	410,841.45	393,907.05	0.66%
ITALY BTP 4,75 13-010928	170,000	EUR	226,608.30	221,388.45	0.37%
ITALY BTP -INFLATION LINKED- 0,40 19-150530	180,000	EUR	193,836.04	200,480.21	0.33%
ITALY TREASURY BONDS 2,80 18-011228	520,000	EUR	614,821.80	607,830.60	1.01%
KBC GROUPE FRN 21-140129	500,000	EUR	496,635.00	489,250.00	0.81%
KERRY GROUP FINANCE SER 0,625 19-200929	200,000	EUR	196,076.00	202,119.00	0.34%
LONZA FINANCE INTERNATIONAL 1,625 20-210427	200,000	EUR	203,548.00	215,891.00	0.36%
MERCK FRN 20-090980	200,000	EUR	200,750.00	206,355.00	0.34%
MORGAN STANLEY 1,75 16-110324	650,000	EUR	663,520.00	682,838.00	1.14%
NESTLE FINANCE INTERNATIONAL 0,375 20-120532	300,000	EUR	294,471.00	299,323.50	0.50%
NETHERLAND 0,25 19-150729	300,000	EUR	315,429.00	312,450.00	0.52%
NETHERLANDS GOVT 0,75 18-150728	180,000	EUR	185,934.60	194,119.20	0.32%
NETHERLANDS GOVT 2,00 14-150724	180,000	EUR	201,090.60	194,776.20	0.32%
NN GROUP N.V. 0,875 17-130123	350,000	EUR	350,661.50	355,365.50	0.59%
NORDEA BANK 0,625 21-180831	300,000	EUR	299,424.00	299,490.00	0.50%
ORANGE 0,00 21-290626	300,000	EUR	300,060.00	300,409.50	0.50%
PERNOD RICARD 2,125 14-270924	200,000	EUR	213,676.00	213,960.00	0.36%
PORTUGAL 2,125 18-171028	330,000	EUR	357,902.50	381,843.00	0.64%
PORTUGAL 2,25 18-180434	390,000	EUR	443,883.80	470,804.10	0.78%
PORTUGAL 2,875 16-210726	320,000	EUR	352,944.00	372,217.60	0.62%
PORTUGAL 4,125 17-140427	380,000	EUR	461,963.85	476,164.70	0.79%
SAP SE 1,375 18-130330	300,000	EUR	329,250.00	329,190.00	0.55%
SLOVENIA 0,275 20-140130	280,000	EUR	282,991.80	286,806.80	0.48%
SMURFIT KAPPA TREASURY 1,50 19-150927	300,000	EUR	317,022.00	317,869.50	0.53%
SODEXHO 0,75 20-270425	300,000	EUR	298,887.00	308,970.00	0.51%
SOLVAY FINANCE 2,75 15-021227	100,000	EUR	108,246.00	116,326.50	0.19%
SPAIN KINGDOM 0,60 19-311029	375,000	EUR	393,945.00	386,833.13	0.64%
SPAIN KINGDOM 1,50 17-300427	685,000	EUR	705,186.12	750,188.03	1.25%
SPAIN KINGDOM 1,95 16-300426	250,000	EUR	266,021.25	276,650.00	0.46%
SPAIN KINGDOM -INFLATION LINKED- 0,70 17-301133	200,000	EUR	249,203.80	248,685.29	0.41%
SPAIN KINGDOM -INFLATION LINKED- 1,00 15-301130	350,000	EUR	419,932.23	446,482.55	0.74%
SPAIN KINGDOM -INFLATION LINKED- 1,80 13-301124	200,000	EUR	236,907.01	239,744.33	0.40%
STATKRAFT A/S 1,125 17-200325	300,000	EUR	311,544.00	312,747.00	0.52%
STEDIN HLDG 0,50 19-141129	300,000	EUR	298,017.00	304,201.50	0.51%
SWISSCOM FINANCE B.V. 0,375 20-141128	100,000	EUR	99,127.00	101,467.00	0.17%
TAKEDA PHARMACEUTICAL 2,25 18-211126	310,000	EUR	344,180.50	342,860.00	0.57%

The accompanying notes form an integral part of these Financial Statements

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BALANCED CONSERVATIVE SUSTAINABLE					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
THERMO FISHER SCIENTIFIC 0,75 16-120924	450,000	EUR	436,020.75	461,682.00	0.77%
UNICREDIT SpA 1,00 18-180123	300,000	EUR	275,152.50	305,166.00	0.51%
VEOLIA ENVIRONNEMENT 0,927 16-040129	500,000	EUR	468,197.50	521,732.50	0.87%
Total EURO			28,812,667.79	29,549,686.45	49.20%
NEW ZEALAND 4,50 14-150427	700,000	NZD	506,953.19	487,473.70	0.81%
Total NEW ZEALAND DOLLAR			506,953.19	487,473.70	0.81%
Total Bonds			30,768,478.11	31,497,343.38	52.45%
Total Transferable securities admitted to an official stock exchange or dealt in on another regulated market			50,473,815.20	58,015,805.77	96.60%
Total Portfolio			50,473,815.20	58,015,805.77	96.60%

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS CLIMATE TRENDS SUSTAINABLE

Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
Transferable securities admitted to an official stock exchange or dealt in on another regulated market					
Bonds					
INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 5,00 21-220126	44,620,000	BRL	6,541,232.61	6,860,511.52	2.35%
Total BRAZILIAN REAL			6,541,232.61	6,860,511.52	2.35%
BEI 2,70 21-220424	15,000,000	CNY	1,928,314.43	1,969,958.17	0.68%
Total CHINA YUAN RENMINBI			1,928,314.43	1,969,958.17	0.68%
ACEA SpA 0,25 21-280730	1,300,000	EUR	1,280,846.00	1,268,449.00	0.43%
ACTIVIDADES DE CONSTRUCCION Y SERVICIOS 1,875 18-200426	1,300,000	EUR	1,366,394.00	1,376,765.00	0.47%
ADIDAS A.G. 0,00 20-051028	600,000	EUR	596,460.00	596,094.00	0.20%
AIB GROUP PLC 2,875 20-300531	1,500,000	EUR	1,531,838.00	1,606,117.50	0.55%
ALSTOM S.A. 0,00 21-110129	900,000	EUR	890,343.00	876,037.50	0.30%
ASSICURAZIONI GENERALI 2,124 19-011030	1,900,000	EUR	1,958,766.00	2,016,251.50	0.69%
ASSICURAZIONI GENERALI 2,429 20-140731	1,000,000	EUR	1,001,590.00	1,079,095.00	0.37%
ATRIUM EUR REAL ESTATE FRN 21-PERPETUAL	2,000,000	EUR	1,965,350.00	1,964,630.00	0.67%
AXA S.A. FRN 21-071041	1,500,000	EUR	1,482,660.00	1,500,502.50	0.51%
BANCO BILBAO VIZCAYA 1,00 19-210626	1,000,000	EUR	1,021,078.00	1,041,135.00	0.36%
BANCO DE SABADELL FRN 20-110327	3,000,000	EUR	3,072,846.00	3,085,635.00	1.06%
BANCO SANTANDER S.A. 0,30 19-041026	900,000	EUR	904,410.00	907,447.50	0.31%
BANKINTER S.A. 0,625 20-061027	1,100,000	EUR	1,079,993.00	1,109,476.50	0.38%
BELGIUM KINGDOM OLO 1,25 18-220433	2,100,000	EUR	2,400,654.68	2,369,031.00	0.81%
BNP PARIBAS S.A. FRN 19-040626	1,000,000	EUR	998,060.00	1,015,895.00	0.35%
BNP PARIBAS S.A. FRN 20-141027	2,000,000	EUR	1,995,620.00	2,003,820.00	0.69%
BTPS 1,50 20-300445	3,200,000	EUR	3,128,536.00	3,112,960.00	1.07%
CA-IMMOBILIEN ANLAGEN 1,0 20-271025	1,000,000	EUR	997,322.00	1,022,560.00	0.35%
CAIXABANK FRN 21-090229	1,200,000	EUR	1,194,168.00	1,183,152.00	0.41%
CAIXABANK S.A.. FRN 20-181126	800,000	EUR	797,864.00	801,480.00	0.27%
CAIXABANK S.A.. FRN 21-180631	1,900,000	EUR	1,891,887.00	1,913,509.00	0.66%
CBRE CI OPEN-END 0,50 21-270128	1,000,000	EUR	998,880.00	991,690.00	0.34%
CHANEL CERES 1,00 20-310731	600,000	EUR	596,400.00	603,369.00	0.21%
CHANEL CERES PLC 0,50 20-310726	500,000	EUR	498,630.00	504,387.50	0.17%
CHILE 0,83 19-020731	2,000,000	EUR	2,062,087.00	2,029,560.00	0.70%
CIE SAINT GOBAIN 1,875 19-150331	1,000,000	EUR	1,090,170.00	1,138,035.00	0.39%
CITYCON OYJ FRN 19-PERPETUAL	4,300,000	EUR	4,314,710.00	4,483,631.50	1.54%
CITYCON OYJ FRN 21-PERPETUAL	3,000,000	EUR	2,962,890.00	2,973,075.00	1.02%
CITYCON TREASURY 1,625 21-120328	800,000	EUR	791,184.00	803,516.00	0.28%
COFINIMMO -SICAFI- S.A. 0,875 20-021230	1,500,000	EUR	1,516,690.00	1,506,690.00	0.52%
COMMERZBANK FRN 20-240326	1,300,000	EUR	1,309,994.00	1,324,726.00	0.45%
COVIVIO 1,125 19-170931	1,000,000	EUR	997,112.00	1,038,745.00	0.36%
CPI PROPERTY 1,625 19-230427	1,000,000	EUR	975,747.50	1,029,875.00	0.35%
CTP B.V. 0,75 21-180227	2,600,000	EUR	2,584,698.00	2,566,668.00	0.88%
CTP B.V. 2,125 20-011025	2,050,000	EUR	2,058,514.50	2,169,258.75	0.74%
CTP N.V. 0,50 21-210625	2,000,000	EUR	1,993,140.00	1,992,820.00	0.68%
DAIMLER A.G. 0,75 20-100930	1,300,000	EUR	1,314,500.00	1,339,721.50	0.46%
DAIMLER A.G. 0,75 21-110333	1,600,000	EUR	1,588,160.00	1,609,360.00	0.55%

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DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS CLIMATE TRENDS SUSTAINABLE					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
DANFOSS FINANCE 0,375 21-281028	1,000,000	EUR	991,550.00	992,795.00	0.34%
DANONE FRN 17-PERPETUAL	1,300,000	EUR	1,317,504.00	1,335,002.50	0.46%
DE VOLKSBANK N.V. 0,375 21-030328	1,200,000	EUR	1,191,924.00	1,188,222.00	0.41%
DIGITAL DUTCH FINCO 1,00 20-150132	1,000,000	EUR	996,536.00	992,300.00	0.34%
DIGITAL INTREPID 0,625 21-150731	1,300,000	EUR	1,293,695.00	1,257,626.50	0.43%
DONG ENERGY FRN 13-PERPETUAL	99,000	EUR	118,235.70	110,909.20	0.04%
DRAX FINCO PLC 2,625 20-011125	2,700,000	EUR	2,765,025.00	2,808,648.00	0.96%
DS SMITH PLC 0,875 19-120926	1,000,000	EUR	993,788.00	1,022,900.00	0.35%
EDP-ENERGIAS DE PORT FRN 21-020881	1,900,000	EUR	1,895,533.00	1,910,535.50	0.66%
ENBW FRN 19-050879	1,000,000	EUR	996,250.00	1,008,255.00	0.35%
ENERGIAS DE PORTUGAL 1,625 20-150427	700,000	EUR	740,243.00	753,280.50	0.26%
ENERGIAS DE PORTUGAL FRN 19-300479	1,100,000	EUR	1,218,547.00	1,199,742.50	0.41%
ENERGIAS DE PORTUGAL FRN 20-200780	700,000	EUR	687,202.00	704,928.00	0.24%
ENGIE S.A. FRN 20-PERPETUAL	1,000,000	EUR	996,270.00	1,005,050.00	0.34%
EQUINIX INC. 0,25 21-150327	500,000	EUR	497,325.00	496,960.00	0.17%
ERG SpA 0,50 20-110927	1,000,000	EUR	1,001,075.00	999,625.00	0.34%
EUROFIMA 0,10 20-200530	1,100,000	EUR	1,114,142.00	1,098,982.50	0.38%
EUROPEAN INVESTMENT BANK 0,01 20-151135	700,000	EUR	701,925.00	671,079.50	0.23%
FAURECIA SE 2,375 21-150629	4,000,000	EUR	4,038,000.00	4,082,320.00	1.40%
FERROVIE DELLO STAT 1,125 19-090726	1,000,000	EUR	999,670.00	1,053,250.00	0.36%
FLUVIUS SYSTEM 0,25 20-021230	800,000	EUR	799,368.00	788,168.00	0.27%
GERMANY 0,00 20-150830	1,000,000	EUR	1,047,170.00	1,032,960.00	0.35%
GLOBALWORTH REAL ESTATE 2,95 20-290726	1,500,000	EUR	1,465,410.00	1,626,862.50	0.56%
GTC AURORA LUX 2,25 21-230626	4,000,000	EUR	3,985,010.00	4,021,480.00	1.38%
H&M FINANCE B.V. 0,25 21-250829	1,000,000	EUR	987,740.00	980,525.00	0.34%
HAPAG-LLOYD A.G. 2,50 21-150428	2,000,000	EUR	2,002,250.00	2,052,200.00	0.70%
HUNGARY 1,75 20-050635	1,900,000	EUR	1,972,474.00	2,017,467.50	0.69%
IBERDROLA FRN 21-PERPETUAL	500,000	EUR	500,000.00	502,965.00	0.17%
IBERDROLA FRN 21-PERPETUAL	1,000,000	EUR	1,000,000.00	1,010,720.00	0.35%
IBERDROLA INTER FRN 20-PERPETUAL	1,000,000	EUR	1,000,000.00	1,032,720.00	0.35%
IBERDROLA INTERNATIONAL B.V. FRN 17-PERPETUAL	1,000,000	EUR	1,023,238.00	1,027,915.00	0.35%
IBERDROLA INTERNATIONAL B.V. FRN 20-PERPETUAL	800,000	EUR	800,000.00	828,676.00	0.28%
IMERYS 1,00 21-150731	800,000	EUR	794,944.00	795,840.00	0.27%
ING GROEP N.V. FRN 21-090632	1,500,000	EUR	1,492,860.00	1,501,290.00	0.51%
INTESA SAN PAOLO SpA 0,75 21-160328	1,600,000	EUR	1,599,232.00	1,610,400.00	0.55%
IRELAND 1,35 18-180331	1,500,000	EUR	1,712,006.00	1,687,492.50	0.58%
IREN SpA 0,25 20-170131	1,000,000	EUR	990,300.00	959,545.00	0.33%
IREN SpA 0,875 19-141029	1,100,000	EUR	1,110,600.00	1,123,727.00	0.39%
IREN SpA 1,50 17-241027	850,000	EUR	866,487.40	908,560.75	0.31%
KBC GROUP FRN 20-160627	1,100,000	EUR	1,100,323.00	1,110,604.00	0.38%
KFW 0,00 20-150928	1,600,000	EUR	1,656,374.00	1,622,408.00	0.56%
KFW 0,50 18-280926	725,000	EUR	768,171.04	758,491.38	0.26%
KINGDOM OF MOROCCO 1,375 20-300326	4,000,000	EUR	4,014,940.00	4,063,420.00	1.39%
KOJAMO PLC 0,875 21-280529	2,000,000	EUR	1,980,880.00	2,006,930.00	0.69%
KONINKLIJKE AHOLD DL 0,375 21-180330	2,000,000	EUR	1,992,600.00	1,988,190.00	0.68%
KONINKLIJKE DSM 0,25 20-230628	500,000	EUR	498,265.00	502,985.00	0.17%
KONINKLIJKE DSM 0,625 20-230632	1,100,000	EUR	1,099,519.00	1,116,505.50	0.38%
LA BANQUE POSTALE 1,375 19-240429	700,000	EUR	734,906.00	747,393.50	0.26%
MADRID 0,827 20-300727	1,100,000	EUR	1,118,161.10	1,151,419.50	0.39%
MEDIOBANCA 1,00 20-080927	1,500,000	EUR	1,521,844.00	1,547,070.00	0.53%
MITSUBISHI UFJ FINANCIAL 0,848 19-190729	500,000	EUR	500,000.00	517,015.00	0.18%

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DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS CLIMATE TRENDS SUSTAINABLE					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
MUNICH RE 1,25 20-260541	1,300,000	EUR	1,287,035.00	1,321,294.00	0.45%
NATIONAL GRID 0,553 20-180929	500,000	EUR	500,000.00	499,675.00	0.17%
NE PROPERTY B.V. 3,375 20-140727	2,500,000	EUR	2,642,879.00	2,782,262.50	0.95%
NESTLE OYJ 0,75 21-250328	4,100,000	EUR	4,069,767.00	4,083,128.50	1.40%
NETHERLANDS GOVT 0,50 19-150140	500,000	EUR	546,728.00	527,805.00	0.18%
NOBIAN FINANCE 3,625 21-150726	3,000,000	EUR	3,000,000.00	2,996,595.00	1.03%
NRW.BANK 0,00 21-030231	1,000,000	EUR	1,023,190.00	994,760.00	0.34%
OI EUROPEAN GROUP 2,875 19-150225	2,000,000	EUR	2,023,293.00	2,033,450.00	0.70%
ORANGE 0,125 20-160929	500,000	EUR	496,170.00	494,075.00	0.17%
ORSTED A/S.A.S. FRN 19-PERPETUAL	500,000	EUR	495,395.00	513,942.50	0.18%
ORSTED A/S.A.S. FRN 21-18023021	2,350,000	EUR	2,351,875.00	2,341,081.75	0.80%
PAPREC HLDG 3,50 21-010728	2,500,000	EUR	2,499,000.00	2,495,975.00	0.86%
PAPREC HLDG S.A. 4,00 18-310325	2,700,000	EUR	2,708,687.50	2,755,026.00	0.94%
PROLOGIS EURO FINANCE 0,375 20-060228	600,000	EUR	586,841.50	605,595.00	0.21%
PROLOGIS INTERNATIONAL 0,75 21-230333	1,200,000	EUR	1,195,212.00	1,177,812.00	0.40%
PROLOGIS INTERNATIONAL FUND 1,625 20-170632	600,000	EUR	615,847.50	649,851.00	0.22%
PROLOGIS INTERNATIONAL FUND 1,75 18-150328	700,000	EUR	755,397.99	765,075.50	0.26%
PROLOGIS INTERNATIONAL FUND 2,375 18-141130	600,000	EUR	683,274.00	694,929.00	0.24%
RAIFFEISENBANK FRN 21-090628	500,000	EUR	496,910.00	500,425.00	0.17%
RAIFFEISEN BANK INTERNATIONAL FRN 21-170633	1,500,000	EUR	1,492,065.00	1,496,752.50	0.51%
REXEL S.A. 2,125 21-150628	1,750,000	EUR	1,756,562.50	1,790,705.00	0.61%
ROYAL SCHIPHOL GROUP 0,875 20-080932	500,000	EUR	495,765.00	511,195.00	0.18%
SATO OYJ 1,375 20-240228	1,200,000	EUR	1,200,624.00	1,246,734.00	0.43%
SCHNEIDER ELECTRICCV 0,00 20-150626	10,370	EUR	1,996,845.70	2,034,142.91	0.70%
SIEMENS FINANCE 0,50 19-050934	700,000	EUR	696,681.00	698,334.00	0.24%
SIGNIFY N.V. 2,375 20-110527	1,000,000	EUR	1,043,500.00	1,109,065.00	0.38%
SNAM SPA 0,75 20-170630	2,000,000	EUR	4,102,130.00	2,031,510.00	0.70%
SOCIETE GENERALE 0,875 20-220928	1,500,000	EUR	1,512,681.80	1,524,847.50	0.52%
SOLVAY FINANCE FRN 13-PERPETUAL	900,000	EUR	1,027,128.00	994,491.00	0.34%
SOLVAY FINANCE FRN 15-PERPETUAL	500,000	EUR	573,650.00	564,600.00	0.19%
SOLVAY FRN 20-PERPETUAL	1,100,000	EUR	1,099,138.00	1,137,141.50	0.39%
SPAREBANK 1 OEST 0,125 21-030328	1,500,000	EUR	1,488,765.00	1,482,405.00	0.51%
SPAREBANK 1 SMN 0,01 21-180228	1,300,000	EUR	1,292,018.00	1,271,660.00	0.44%
SSE PLC 1,75 20-160430	1,000,000	EUR	1,084,610.00	1,095,690.00	0.38%
SSE PLC FRN 20-PERPETUAL	600,000	EUR	624,250.20	651,213.00	0.22%
STEDIN HLDG 0,50 19-141129	900,000	EUR	901,534.00	912,604.50	0.31%
STEDIN HLDG FRN 21-PERPETUAL	1,000,000	EUR	1,000,000.00	1,015,820.00	0.35%
STORA ENSO OYJ 0,625 20-021230	300,000	EUR	297,633.00	299,160.00	0.10%
STOREBRAND LIVSFOR FRN 21-300951	2,500,000	EUR	2,471,000.00	2,463,737.50	0.84%
SVENSKA HANDELSBANKEN 0,01 20-021227	1,000,000	EUR	999,580.00	985,780.00	0.34%
SWISSCOM FINANCE B.V. 0,375 20-141128	1,100,000	EUR	1,116,187.00	1,116,137.00	0.38%
SYMRISE 1,375 20-010727	1,100,000	EUR	1,126,571.00	1,160,153.50	0.40%
TATRA BANKA FRN 21-230428	3,500,000	EUR	3,485,580.00	3,482,220.00	1.19%
TELECOM ITALIA SpA 1,625 21-180129	800,000	EUR	792,592.00	788,436.00	0.27%
TELEFONICA EUROPE FRN 20-PERPETUAL	2,000,000	EUR	2,015,175.00	2,040,530.00	0.70%
TELEFONICA EUROPE FRN 21-PERPETUAL	3,300,000	EUR	3,300,000.00	3,229,594.50	1.11%
TELIA CO FRN 20-110581	800,000	EUR	792,800.00	811,272.00	0.28%
TENNET HLDG 0,125 20-301132	900,000	EUR	893,169.00	857,677.50	0.29%
TENNET HLDG FRN 20-PERPETUAL	1,450,000	EUR	1,472,790.00	1,506,332.50	0.52%
TERNA SpA 0,75 20-240732	750,000	EUR	747,172.50	751,016.25	0.26%
TESCO CORPORATE TRE 0,375 21-270729	700,000	EUR	695,345.00	684,407.50	0.23%

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DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS CLIMATE TRENDS SUSTAINABLE					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
TORNATOR OYJ 1,25 20-141026	800,000	EUR	799,312.00	834,148.00	0.29%
TRANSMISSION FINANCE 0,375 21-180628	1,500,000	EUR	1,487,235.00	1,488,172.50	0.51%
TRITAX EUROBOX 0,95 21-020626	1,000,000	EUR	991,300.00	999,200.00	0.34%
UMICORE S.A. 0,00 20-230625	2,600,000	EUR	2,605,240.00	2,905,318.00	1.00%
UNICREDIT SpA FRN 21-050729	2,250,000	EUR	2,248,942.50	2,255,917.50	0.77%
UNIPOL GRUPPO FINANZIARIO SpA 3,25 20-230930	5,000,000	EUR	5,197,352.00	5,637,550.00	1.93%
UPM-KYMMENE 0,125 20-191128	1,000,000	EUR	992,672.00	984,610.00	0.34%
VATTENFALL AB 0,125 21-120229	750,000	EUR	748,215.00	739,301.25	0.25%
VATTENFALL FRN 15-190377	1,300,000	EUR	1,379,400.00	1,404,682.50	0.48%
VEOLIA ENVIRONNEMENT FRN 20-PERPETUAL	1,500,000	EUR	1,500,000.00	1,511,407.50	0.52%
VEOLIA ENVIRONNEMENT FRN 20-PERPETUAL	700,000	EUR	700,000.00	719,194.00	0.25%
VF CORP. 0,25 20-250228	1,400,000	EUR	1,378,785.00	1,392,097.00	0.48%
VGP N.V. 1,50 21-080429	5,700,000	EUR	5,669,464.50	5,635,732.50	1.93%
VINCI S.A. 0,00 20-271128	300,000	EUR	301,419.00	296,403.00	0.10%
VODAFONE GROUP 0,90 19-241126	1,025,000	EUR	1,060,525.10	1,068,065.37	0.37%
VOLVO CAR AB 2,50 20-071027	3,000,000	EUR	3,115,140.00	3,287,265.00	1.13%
VONOVIA SE 0,625 21-240331	1,500,000	EUR	1,496,385.00	1,486,717.50	0.51%
ZF FINANCE GMBH 2,00 21-060527	800,000	EUR	800,000.00	805,744.00	0.28%
Total EURO			229,942,137.21	230,719,177.61	79.12%
ANGLIAN WATER OS 2,00 21-310728	600,000	GBP	697,453.53	700,723.40	0.24%
BARCLAYS FRN 20-031126	1,000,000	GBP	1,105,752.46	1,183,272.17	0.41%
ING GROUP N.V. FRN 21-071228	500,000	GBP	571,099.60	571,550.47	0.20%
JUSTE GROUP PLC FRN 20-150431	3,000,000	GBP	4,054,307.56	4,076,445.92	1.40%
ORSTED A/S.A.S. FRN 21-18023021	500,000	GBP	570,678.54	578,749.49	0.20%
SCOTTISH HYDRO ELECT 1,50 21-240328	1,500,000	GBP	1,747,772.00	1,754,272.23	0.60%
WHITBREAD GROUP 2,375 21-310527	2,000,000	GBP	2,272,794.97	2,368,699.40	0.81%
Total BRITISH POUND			11,019,858.66	11,233,713.08	3.85%
WORLD BANK 4,25 21-220126	163,430,000	MXN	6,453,807.72	6,385,798.57	2.19%
Total NEW MEXICAN PESO			6,453,807.72	6,385,798.57	2.19%
KFW 1,25 19-280823	30,000,000	NOK	2,896,924.94	2,960,269.08	1.02%
SALMAR ASA FRN 21-220127	12,500,000	NOK	1,232,134.05	1,241,205.21	0.43%
Total NORWEGIAN KRONE			4,129,058.99	4,201,474.29	1.44%
KFW 0,625 21-250725	11,500,000	PLN	2,503,147.13	2,507,571.85	0.86%
Total POLISH ZLOTY			2,503,147.13	2,507,571.85	0.86%
INTERNATIONAL BANK FOR RECONSTRUCTION & DEVELOPMENT 4,25 21-220126	480,000,000	RUB	5,094,514.87	5,231,553.96	1.79%
Total RUSSIAN RUBLE			5,094,514.87	5,231,553.96	1.79%
SWEDEN 0,125 20-090930	16,000,000	SEK	1,569,747.26	1,559,984.23	0.53%
VATTENFALL FRN 21-260583	9,000,000	SEK	883,652.43	890,185.37	0.31%
Total SWEDISH KRONA			2,453,399.69	2,450,169.60	0.84%

The accompanying notes form an integral part of these Financial Statements

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS CLIMATE TRENDS SUSTAINABLE					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
BANCO NACIONAL 4,75 17-090524	4,100,000	USD	3,755,983.64	3,734,910.19	1.28%
BNP PARIBAS S.A. FRN 21-300627	200,000	USD	167,392.04	168,975.46	0.06%
EDP FINANCE B.V. 1,71 20-240128	2,000,000	USD	1,665,013.01	1,672,400.71	0.57%
KLABIN AUSTRIA GMBH 3,20 21-120131	2,000,000	USD	1,595,377.65	1,662,821.49	0.57%
MOROCCO 2,375 20-151227	3,500,000	USD	2,886,216.17	2,903,769.29	1.00%
MOROCCO 5,50 12-111242	800,000	USD	814,889.31	769,757.99	0.26%
XYLEM INC. 1,95 20-300128	2,000,000	USD	1,764,056.38	1,706,560.42	0.59%
Total U.S. DOLLAR			12,648,928.20	12,619,195.55	4.33%
Total Bonds			282,714,399.51	284,179,124.20	97.45%
Total Transferable securities admitted to an official stock exchange or dealt in on another regulated market			282,714,399.51	284,179,124.20	97.45%
Total Portfolio			282,714,399.51	284,179,124.20	97.45%

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS GOVERNMENT SUSTAINABLE

Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
Transferable securities admitted to an official stock exchange or dealt in on another regulated market					
Bonds					
AUSTRALIA 1,00 20-211131	1,000,000	AUD	614,230.73	600,911.60	0.66%
AUSTRALIA 2,75 15-211127	6,500,000	AUD	4,519,557.14	4,554,917.23	5.03%
AUSTRALIA 3,00 16-210347	400,000	AUD	316,042.73	290,089.58	0.32%
AUSTRALIA GOVT 2,75 18-210541	750,000	AUD	547,910.81	522,148.89	0.58%
AUSTRALIA -INFLATION LINKED- 2,50 10-200930	900,000	AUD	884,777.98	910,090.21	1.01%
Total AUSTRALIAN DOLLAR			6,882,519.39	6,878,157.51	7.60%
CANADA 1,00 16-010627	5,750,000	CAD	3,870,565.39	3,896,432.59	4.31%
CANADA 3,50 11-011245	800,000	CAD	775,159.53	728,269.66	0.80%
CANADA -INFLATION LINKED- 4,00 99-011231	600,000	CAD	895,476.57	920,841.84	1.02%
CANADIAN GOVT 1,25 19-010630	500,000	CAD	336,849.90	337,999.66	0.37%
Total CANADIAN DOLLAR			5,878,051.39	5,883,543.75	6.50%
SWISS CONFEDERATION 0,50 15-270530	2,500,000	CHF	2,610,196.15	2,447,261.00	2.70%
Total SWISS FRANC			2,610,196.15	2,447,261.00	2.70%
DENMARK KINGDOM 0,50 18-151129	28,500,000	DKK	4,124,525.07	4,028,153.30	4.45%
DENMARK KINGDOM -INFLATION LINKED- 0,10 11-151123	1,200,000	DKK	184,490.29	182,991.91	0.20%
DENMARK KINGDOM -INFLATION LINKED- 0,10 18-151130	1,300,000	DKK	211,279.63	205,949.35	0.23%
Total DANISH KRONE			4,520,294.99	4,417,094.56	4.88%
AUSTRIA 0,75 18-200228	600,000	EUR	643,500.00	642,120.00	0.71%
AUSTRIA 2,40 13-230534	2,500,000	EUR	3,308,850.00	3,216,187.50	3.55%
BELGIUM KINGDOM OLO 1,25 18-220433	500,000	EUR	560,820.00	564,055.00	0.62%
BELGIUM KINGDOM OLO 88 1,7 19-22062050	600,000	EUR	758,377.00	725,457.00	0.80%
BELGIUM OLO 87 0,90 19-220629	2,250,000	EUR	2,486,900.00	2,439,202.50	2.70%
DEUTSCHLAND -INFLATION LINKED- 0,10 15-150426	2,500,000	EUR	2,894,025.01	2,935,616.95	3.24%
ESTONIA 0,125 20-100630	1,000,000	EUR	1,008,400.00	1,002,525.00	1.11%
EXPORT DEVELOPMENT 0,00 20-270125	400,000	EUR	406,140.00	405,492.00	0.45%
FINLAND 1,125 18-150434	2,500,000	EUR	2,869,745.83	2,809,037.50	3.10%
FRANCE OAT 1,50 18-250550	750,000	EUR	947,017.50	871,815.00	0.96%
FRANCE OAT 1,75 17-250639	300,000	EUR	363,689.40	364,279.50	0.40%
FRANCE OAT -INFLATION LINKED- 0,10 19-010329	1,750,000	EUR	1,982,403.62	2,025,858.24	2.24%
IRELAND 1,35 18-180331	5,500,000	EUR	6,303,112.50	6,187,472.50	6.84%
KFW 0,625 17-220227	1,000,000	EUR	1,062,109.28	1,053,265.00	1.16%
KFW 1,25 16-040736	2,800,000	EUR	3,303,831.75	3,180,604.00	3.51%
NETHERLANDS GOVT 0,50 19-150140	200,000	EUR	225,429.00	211,122.00	0.23%
REPUBLIKA SLOVENIJA 1,25 17-220327	5,250,000	EUR	5,747,691.92	5,734,338.75	6.34%
REPUBLIKA SLOVENIJA 1,50 15-250335	550,000	EUR	637,545.00	628,372.25	0.69%
SLOVENIA 0,00 21-120231	200,000	EUR	201,946.00	198,276.00	0.22%
SLOVENIA 0,125 21-010731	500,000	EUR	497,770.00	499,700.00	0.55%
SLOVENIA 0,488 20-201050	150,000	EUR	149,770.50	136,242.00	0.15%
Total EURO			36,359,074.31	35,831,038.69	39.60%

The accompanying notes form an integral part of these Financial Statements

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L BONDS GOVERNMENT SUSTAINABLE					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
UK TREASURY 1,25 17-220727	4,000,000	GBP	4,951,035.80	4,885,013.69	5.40%
UK TREASURY 3,50 14-220145	850,000	GBP	1,549,909.73	1,452,307.35	1.60%
Total BRITISH POUND			6,500,945.53	6,337,321.04	7.00%
JAPAN 0,10 19-200929	300,000,000	JPY	2,518,725.32	2,304,216.47	2.55%
JAPAN -INFLATION LINKED- 0,10 19-100329	148,800,000	JPY	1,272,459.10	1,166,449.48	1.29%
JAPAN -INFLATION LINKED- 0,20 20-100330	100,000,000	JPY	798,290.07	790,731.20	0.87%
Total JAPANESE YEN			4,589,474.49	4,261,397.15	4.71%
NORWAY 2,00 18-260428	20,000,000	NOK	2,102,033.02	2,059,187.26	2.28%
Total NORWEGIAN KRONE			2,102,033.02	2,059,187.26	2.28%
NEW ZEALAND 1,50 19-150531	1,000,000	NZD	555,677.47	575,146.57	0.64%
NEW ZEALAND 1,75 20-150541	550,000	NZD	305,212.66	282,312.70	0.31%
NEW ZEALAND 4,50 14-150427	7,000,000	NZD	5,033,486.16	4,874,737.06	5.39%
NEW ZEALAND GOVT 2,00 21-150532	1,500,000	NZD	897,708.13	893,380.07	0.99%
NEW ZEALAND -INFLATION LINKED- 2,00 12-200925	300,000	NZD	217,291.66	220,205.64	0.24%
Total NEW ZEALAND DOLLAR			7,009,376.08	6,845,782.04	7.57%
SWEDEN 0,125 19-120531	5,000,000	SEK	494,479.76	483,718.69	0.53%
SWEDEN 1,00 14-121126	37,500,000	SEK	3,833,192.67	3,899,711.60	4.31%
SWEDEN -INFLATION LINKED- 0,125 17-011227	8,300,000	SEK	964,133.11	977,799.25	1.08%
SWEDEN -INFLATION LINKED- 0,25 11-010622	1,300,000	SEK	139,716.24	141,563.11	0.16%
Total SWEDISH KRONA			5,431,521.78	5,502,792.65	6.08%
Total Bonds			81,883,487.13	80,463,575.65	88.92%
Money market instruments					
BELGIUM TREASURY 0,00 20-111121	2,000,000	EUR	2,004,923.20	2,004,740.00	2.22%
BELGIUM TREASURY 0,00 20-150721	3,500,000	EUR	3,506,022.00	3,500,822.50	3.87%
FRENCH T BILLS 0,00 21-151221	2,000,000	EUR	2,009,947.22	2,006,110.00	2.22%
Total EURO			7,520,892.42	7,511,672.50	8.30%
Total Money market instruments			7,520,892.42	7,511,672.50	8.30%
Total Transferable securities admitted to an official stock exchange or dealt in on another regulated market			89,404,379.55	87,975,248.15	97.22%
Total Portfolio			89,404,379.55	87,975,248.15	97.22%

The accompanying notes form an integral part of these Financial Statements

DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L CONVERTIBLE WORLD SUSTAINABLE

Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
Transferable securities admitted to an official stock exchange or dealt in on another regulated market					
Shares & Related Securities					
ENDEAVOUR MINING PLC	16,900	CAD	313,693.90	306,352.06	0.93%
Total CANADIAN DOLLAR			313,693.90	306,352.06	0.93%
EDF	25,000	EUR	296,692.31	288,000.00	0.87%
FNAC DARTY	6,000	EUR	338,673.20	325,500.00	0.99%
KORIAN S.A.	4,000	EUR	129,600.00	124,560.00	0.38%
VINCI S.A.	3,700	EUR	348,388.54	332,963.00	1.01%
Total EURO			1,113,354.05	1,071,023.00	3.24%
Total Shares & Related Securities			1,427,047.95	1,377,375.06	4.17%
Bonds					
FLIGHT CENTRE TRAVEL 2,50 20-171127	400,000	AUD	264,993.64	269,143.17	0.81%
Total AUSTRALIAN DOLLAR			264,993.64	269,143.17	0.81%
CEMBRA MONEY BANK A.G. 0,00 19-090726	1,000,000	CHF	948,076.27	941,871.92	2.85%
Total SWISS FRANC			948,076.27	941,871.92	2.85%
AKKA TECHNOLOGIES 3,5 19-PERPETUAL	500,000	EUR	405,300.00	403,310.00	1.22%
ATOS SE 0,00 19-061124	200,000	EUR	254,750.00	251,914.00	0.76%
CELLNEX TELECOM 0,50 19-050728	200,000	EUR	268,500.00	273,571.00	0.83%
CELLNEX TELECOM 1,50 18-160126	300,000	EUR	475,875.00	554,131.50	1.68%
DELIVERY HERO SE 0,25 20-230124	600,000	EUR	846,510.00	766,242.00	2.32%
EDENRED CONVERTIBLE 0,00 21-140628	15,430	EUR	1,008,350.50	1,000,720.37	3.03%
NEOEN S.A. 2,00 20-020625	7,100	EUR	404,943.00	382,576.40	1.16%
NOEN SAS CV 1,875 19-071024	9,000	EUR	388,740.00	407,565.00	1.23%
PIRELLI & CIE CV 0,00 20-221225	500,000	EUR	529,775.00	516,215.00	1.56%
TAG IMMOBILIEN A.G. 0,625 20-270826	200,000	EUR	204,900.00	207,884.00	0.63%
UMICORE S.A. 0,00 20-230625	300,000	EUR	324,065.63	335,229.00	1.01%
WORLDLINE S.A. CONV 0,00 19-300726	4,400	EUR	500,762.50	502,306.20	1.52%
ZALANDO SE 0,05 20-060825	400,000	EUR	522,629.89	530,060.00	1.60%
Total EURO			6,135,101.52	6,131,724.47	18.56%
CORNWALL JERSEY 0,75 21-160426	300,000	GBP	333,742.83	339,477.55	1.03%
Total BRITISH POUND			333,742.83	339,477.55	1.03%
CITYGROUP GLOBAL MARKET 0,00 21-280524	2,000,000	HKD	223,674.01	227,331.56	0.69%
Total HONG KONG DOLLAR			223,674.01	227,331.56	0.69%
CYBERAGENT CV 0,00 18-190225	40,000,000	JPY	412,661.15	480,089.16	1.45%
KANSAI PAINT CV 0,00 16-170622	60,000,000	JPY	523,027.18	468,738.57	1.42%

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DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L CONVERTIBLE WORLD SUSTAINABLE					
Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
MENICON 0% 01/29/25 (CONV.)	40,000,000	JPY	345,245.37	356,642.70	1.08%
MITSUMI ELECTRIC CV 0,00 15-030822	20,000,000	JPY	202,097.50	218,841.61	0.66%
SEIREN CO CONVERTIBLE 0,00 20-291225	20,000,000	JPY	179,591.37	188,267.94	0.57%
SBI HOLDINGS INC 0% 07/25/25 (CONV.)	70,000,000	JPY	655,868.53	587,588.57	1.78%
Total JAPANESE YEN			2,318,491.100	2,300,168.550	6.96%
SINGAPORE AIRLINES 1,625 20-031225	750,000	SGD	508,164.57	523,776.74	1.59%
Total SINGAPORE DOLLAR			508,164.57	523,776.74	1.59%
CHEGG 0% 09/01/26 (CONV.)	150,000	USD	133,696.38	131,356.56	0.40%
CYBERARK SOFTWARE 0,00 19-151124	300,000	USD	280,996.42	274,956.99	0.83%
EVERBRIDGE 0,125 CV 19-151224	300,000	USD	331,486.84	347,142.68	1.05%
EXPEDIA GROUP CV 0,00 21-150226	400,000	USD	352,098.12	365,449.03	1.11%
FORD MOTOR CO CONVERTIBLE 0,00 21-150326	600,000	USD	517,643.71	560,111.31	1.70%
GLOBALWAFERS CV 0,00 21-010626	400,000	USD	336,640.95	363,238.05	1.10%
GUARDANT HEALTH CV 0,00 20-151127	350,000	USD	335,007.25	337,419.89	1.02%
IVANHOE MINES CV 2,50 21-150426	300,000	USD	307,733.42	309,552.24	0.94%
JAZZ PHARMACEUTICALS 2 06/15/26 (CONV.)	600,000	USD	677,919.94	674,677.46	2.04%
JETBLUE AIRWAYS CV 0,50 21-010426	600,000	USD	575,275.00	503,956.49	1.53%
JP MORGAN CHASE CONVERTIBLE 0,125 20-010123	400,000	USD	409,587.88	377,360.65	1.14%
LCI INDUSTRIES 1,125 21-150526	800,000	USD	704,623.07	690,506.79	2.09%
LUMENTUM HOLD CV 0,25 17-150324	300,000	USD	406,790.50	369,475.08	1.12%
MP MATERIALS 0,25 21-010426	600,000	USD	525,020.07	542,686.57	1.64%
NEOGENOMICS CONVERTIBLE 1,25 20-010525	300,000	USD	347,333.90	360,031.62	1.09%
OKTA INC. CV 0,125 19-010925	200,000	USD	221,812.97	243,162.99	0.74%
ON SEMICONDUCTOR 1,625 17-151023	300,000	USD	437,608.08	482,304.58	1.46%
PALO ALTO NETWORKS 3,3602 20-010625	150,000	USD	169,696.08	172,079.44	0.52%
PIONEER 0,25-150525	260,000	USD	308,350.86	350,797.20	1.06%
QIAGEN N.V. 1,00 18-131124	400,000	USD	402,537.34	400,757.23	1.21%
RINGCENTRAL CV 0,00 21-010325	300,000	USD	280,203.17	279,612.95	0.85%
SNAP INC. 0,00 21-010527	600,000	USD	511,903.68	542,286.87	1.64%
SPLUNK INC. 1,125 18-150925	600,000	USD	580,354.90	619,033.65	1.87%
SQUARE INC. CV 0,25 20-011127	300,000	USD	312,538.64	295,178.35	0.89%
SSR MINING CONVERTIBLE 2,50 19-010439	500,000	USD	543,549.94	501,020.32	1.52%
VERINT SYSTEMS CONVERTIBLE 0,25 21-150426	300,000	USD	255,871.60	248,855.30	0.75%
VIAVI SOLUTIONS CONVERTIBLE 1,00 18-010324	400,000	USD	462,752.61	479,467.07	1.45%
VINGROUP JOINT CONVERTIBLE 3,00 21-200426	400,000	USD	347,610.18	376,912.05	1.14%
VIVA BIOTECH CONVERTIBLE 1,00 20-301225	700,000	USD	638,906.34	619,555.19	1.88%
WEIMOB INVESTMENT 0,00 21-070626	300,000	USD	256,444.88	272,463.95	0.82%
ZYNGA CV 0,25 20-010624	700,000	USD	777,216.45	815,742.90	2.47%
Total U.S. DOLLAR			12,749,211.17	12,907,151.45	39.07%
SAPPI LTD CONVERTIBLE 5,25 20-261125	300	ZAR	226,299.48	246,825.01	0.75%
Total SOUTH AFRICAN RAND			226,299.48	246,825.01	0.75%
Total Bonds			23,707,754.590	23,887,470.420	72.30%
Total Transferable securities admitted to an official stock exchange or dealt in on another regulated market			25,134,802,540	25,264,845.480	76.47%

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DPAM L

Securities portfolio statement as at 30 June 2021

DPAM L CONVERTIBLE WORLD SUSTAINABLE

Investment	Quantity	CCY	Cost (in EUR)	Evaluation value (in EUR)	% Total Net Assets
Investment funds					
DPAM BONDS EUR SHORT-TERM -F-CP	1,300	EUR	1,415,934.00	1,415,765.00	4.29%
Total EURO			1,415,934.00	1,415,765.00	4.29%
Total Investment funds			1,415,934.00	1,415,765.00	4.29%
Options					
CALL ACCOR SA SEPTEMBRE 2021 ST 34	200	EUR	45,240.00	15,800.00	0.05%
CALL INFINEON TECHN SEPTEMBRE 2021 ST 38	50	EUR	16,750.00	2,450.00	0.01%
CALL SCHNEIDER ELECTRIC SEPTEMBRE 2021 ST 140	150	EUR	69,750.00	33,600.00	0.10%
CALL TECHNIPFMC PLC DÉCEMBRE 2021 ST 10	250	EUR	37,000.00	26,250.00	0.08%
Total EURO			168,740.00	78,100.00	0.24%
Total Options			168,740.00	78,100.00	0.24%
Total Portfolio			26,719,476.54	26,758,710.48	80.99%

DPAM L

Geographical allocation of the securities portfolio as at 30 June 2021

DPAM L BONDS EUR QUALITY SUSTAINABLE	% TOTAL NET ASSETS
FRANCE	20.17 %
NETHERLANDS	17.56 %
UNITED STATES OF AMERICA	14.36 %
ITALY	8.44 %
LUXEMBURG	6.15 %
GERMANY	5.94 %
UNITED KINGDOM	5.47 %
SPAIN	4.60 %
BELGIUM	3.53 %
IRELAND	2.65 %
MEXICO	1.97 %
SWEDEN	1.65 %
FINLAND	1.30 %
JAPAN	1.27 %
DENMARK	0.74 %
JERSEY	0.61 %
AUSTRIA	0.59 %
CANADA	0.38 %
NORWAY	0.35 %
SWITZERLAND	0.35 %
AUSTRALIA	0.21 %
CZECH REPUBLIC	0.14 %
UNITED ARAB EMIRATES	0.13 %
Total Portfolio	98.56 %

For assets invested in investment funds, these distributions, for technical reasons, reflect the nature of the products and the legal domicile of the funds and not the actual exposures of the underlyings of the assets that have been selected.

DPAM L

Geographical allocation of the securities portfolio as at 30 June 2021

DPAM L BONDS UNIVERSALIS UNCONSTRAINED	% TOTAL NET ASSETS
UNITED STATES OF AMERICA	22.73 %
SPAIN	10.28 %
MEXICO	8.55 %
PORTUGAL	5.31 %
CHINA	4.95 %
JAPAN	4.58 %
NETHERLANDS	4.20 %
NEW ZEALAND	4.19 %
ROMANIA	3.62 %
ITALY	3.43 %
CZECH REPUBLIC	3.24 %
GERMANY	3.13 %
AUSTRALIA	2.34 %
SERBIA	2.24 %
INDONESIA	2.12 %
SOUTH AFRICA	1.89 %
BELGIUM	1.57 %
FRANCE	1.49 %
UNITED KINGDOM	1.37 %
LUXEMBURG	1.13 %
PHILIPPINES	1.10 %
CHILE	1.07 %
CANADA	0.92 %
MOROCCO	0.84 %
SWEDEN	0.49 %
CAYMAN ISLANDS	0.43 %
Total Portfolio	97.21 %

For assets invested in investment funds, these distributions, for technical reasons, reflect the nature of the products and the legal domicile of the funds and not the actual exposures of the underlyings of the assets that have been selected.

DPAM L

Geographical allocation of the securities portfolio as at 30 June 2021

DPAM L BONDS HIGHER YIELD	% TOTAL NET ASSETS
FRANCE	17.63 %
NETHERLANDS	12.14 %
LUXEMBURG	9.52 %
UNITED KINGDOM	8.70 %
ITALY	6.69 %
BELGIUM	5.62 %
UNITED STATES OF AMERICA	5.50 %
MEXICO	4.74 %
GERMANY	4.64 %
SWEDEN	3.71 %
SOUTH AFRICA	3.40 %
INDONESIA	2.58 %
SPAIN	2.20 %
BRAZIL	2.00 %
CAYMAN ISLANDS	1.37 %
AUSTRIA	1.13 %
ROMANIA	1.06 %
JAPAN	1.04 %
SWITZERLAND	0.73 %
IRELAND	0.69 %
DENMARK	0.54 %
PORTUGAL	0.53 %
TUNISIA	0.49 %
FINLAND	0.29 %
MACEDONIA	0.29 %
Total Portfolio	97.23 %

DPAM L BONDS GOVERNMENT SUSTAINABLE HEDGED	% TOTAL NET ASSETS
BELGIUM	11.03 %
FRANCE	9.74 %
CANADA	7.86 %
NEW ZEALAND	7.51 %
AUSTRALIA	7.51 %
UNITED KINGDOM	6.98 %
IRELAND	6.04 %
SLOVENIA	5.78 %
DENMARK	5.35 %
GERMANY	5.15 %
JAPAN	4.42 %
FINLAND	4.35 %
AUSTRIA	3.98 %
SWEDEN	3.89 %
SWITZERLAND	2.20 %
NETHERLANDS	1.33 %
NORWAY	1.00 %
CCCCC	0.92 %
LUXEMBURG	0.08 %
Total Portfolio	95.12 %

For assets invested in investment funds, these distributions, for technical reasons, reflect the nature of the products and the legal domicile of the funds and not the actual exposures of the underlyings of the assets that have been selected.

DPAM L

Geographical allocation of the securities portfolio as at 30 June 2021

DPAM L EQUITIES CONVICTION RESEARCH	% TOTAL NET ASSETS
FRANCE	16.04 %
UNITED KINGDOM	14.62 %
SPAIN	13.85 %
SWITZERLAND	11.02 %
NETHERLANDS	7.55 %
SWEDEN	7.27 %
GERMANY	6.79 %
NORWAY	5.98 %
ITALY	5.02 %
FINLAND	4.55 %
IRELAND	3.59 %
DENMARK	2.69 %
Total Portfolio	98.97 %

DPAM L BONDS EUR HIGH YIELD SHORT TERM	% TOTAL NET ASSETS
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FRANCE	41.16 %
UNITED STATES OF AMERICA	8.08 %
NETHERLANDS	6.70 %
ITALY	6.70 %
GERMANY	5.78 %
SWEDEN	4.37 %
DENMARK	3.89 %
UNITED KINGDOM	3.59 %
JAPAN	3.50 %
LUXEMBURG	2.95 %
FINLAND	2.87 %
AUSTRIA	2.05 %
IRELAND	1.98 %
JERSEY	1.77 %
BELGIUM	0.25 %
Total Portfolio	95.64 %

For assets invested in investment funds, these distributions, for technical reasons, reflect the nature of the products and the legal domicile of the funds and not the actual exposures of the underlyings of the assets that have been selected.

DPAM L

Geographical allocation of the securities portfolio as at 30 June 2021

DPAM L PATRIMONIAL FUND	% TOTAL NET ASSETS
UNITED STATES OF AMERICA	22.67 %
GERMANY	9.84 %
LUXEMBURG	8.03 %
FRANCE	7.21 %
ITALY	5.77 %
NETHERLANDS	4.96 %
JERSEY	4.67 %
BELGIUM	4.08 %
SPAIN	3.46 %
JAPAN	3.12 %
SWEDEN	2.94 %
CANADA	2.35 %
AUSTRALIA	2.05 %
UNITED KINGDOM	1.89 %
PANAMA	1.64 %
SWITZERLAND	1.54 %
MEXICO	1.35 %
AUSTRIA	1.22 %
IRELAND	1.02 %
PORTUGAL	1.01 %
INDONESIA	0.92 %
NORWAY	0.90 %
PERU	0.81 %
ROMANIA	0.65 %
HONG-KONG	0.54 %
CAYMAN ISLANDS	0.43 %
TAIWAN	0.42 %
SINGAPORE	0.42 %
NEW ZEALAND	0.37 %
Total Portfolio	96.28 %

For assets invested in investment funds, these distributions, for technical reasons, reflect the nature of the products and the legal domicile of the funds and not the actual exposures of the underlyings of the assets that have been selected.

DPAM L

Geographical allocation of the securities portfolio as at 30 June 2021

DPAM L BONDS EMERGING MARKETS SUSTAINABLE	% TOTAL NET ASSETS
SOUTH AFRICA	9.60 %
MEXICO	9.06 %
INDONESIA	8.30 %
MALAYSIA	7.94 %
CZECH REPUBLIC	5.95 %
SINGAPORE	5.25 %
BRAZIL	5.11 %
ROMANIA	4.80 %
HUNGARY	3.56 %
COLOMBIA	3.50 %
PERU	2.98 %
SERBIA	2.94 %
URUGUAY	2.49 %
GHANA	2.38 %
SOUTH KOREA	2.32 %
CHILE	2.09 %
CÔTE D'IVOIRE	2.00 %
PHILIPPINES	1.81 %
UKRAINE	1.62 %
INDIA	1.60 %
UNITED STATES OF AMERICA	1.60 %
POLAND	1.43 %
TUNISIA	1.39 %
PAKISTAN	1.35 %
KENYA	1.24 %
NIGERIA	0.85 %
UNITED KINGDOM	0.71 %
SENEGAL	0.68 %
THAILAND	0.68 %
MACEDONIA	0.36 %
ALBANIA	0.26 %
ECUADOR	0.26 %
NAMIBIE	0.16 %
MOZAMBIQUE	0.15 %
PAPUA NEW GUINEA	0.15 %
ARGENTINA	0.11 %
MOROCO	0.09 %
LUXEMBURG	0.09 %
SRI LANKA	0.05 %
LIBANON	0.03 %
Total Portfolio	96.94 %

For assets invested in investment funds, these distributions, for technical reasons, reflect the nature of the products and the legal domicile of the funds and not the actual exposures of the underlyings of the assets that have been selected.

DPAM L

Geographical allocation of the securities portfolio as at 30 June 2021

DPAM L BONDS EUR CORPORATE HIGH YIELD	% TOTAL NET ASSETS
FRANCE	25.39 %
NETHERLANDS	17.96 %
UNITED KINGDOM	11.43 %
UNITED STATES OF AMERICA	9.47 %
GERMANY	7.85 %
LUXEMBURG	7.03 %
ITALY	5.40 %
JAPAN	3.12 %
SWEDEN	2.95 %
JERSEY	1.13 %
DENMARK	1.00 %
FINLAND	0.98 %
SPAIN	0.97 %
IRELAND	0.77 %
BELGIUM	0.42 %
PORTUGAL	0.22 %
NORWAY	0.10 %
AUSTRIA	0.04 %
Total Portfolio	96.23 %
DPAM L GLOBAL TARGET INCOME	% TOTAL NET ASSETS
LUXEMBURG	71.03 %
BELGIUM	22.28 %
Total Portfolio	93.31 %

For assets invested in investment funds, these distributions, for technical reasons, reflect the nature of the products and the legal domicile of the funds and not the actual exposures of the underlyings of the assets that have been selected.

DPAM L

Geographical allocation of the securities portfolio as at 30 June 2021

DPAM L BALANCED CONSERVATIVE SUSTAINABLE	% TOTAL NET ASSETS
FRANCE	14.30 %
NETHERLANDS	14.11 %
UNITED STATES OF AMERICA	12.50 %
ITALY	9.53 %
GERMANY	8.18 %
BELGIUM	7.41 %
SPAIN	7.07 %
IRELAND	4.77 %
PORTUGAL	3.17 %
UNITED KINGDOM	2.38 %
AUSTRALIA	2.09 %
SWEDEN	1.75 %
LUXEMBURG	1.57 %
NORWAY	1.44 %
CANADA	1.42 %
JAPAN	1.29 %
DENMARK	1.27 %
NEW ZEALAND	0.81 %
SWITZERLAND	0.75 %
SLOVENIA	0.48 %
FINLAND	0.31 %
Total Portfolio	96.60 %

DPAM L BONDS CLIMATE TRENDS SUSTAINABLE	% TOTAL NET ASSETS
NETHERLANDS	15.78 %
FRANCE	10.59 %
ITALY	9.31 %
UNITED STATES OF AMERICA	7.78 %
GERMANY	7.74 %
UNITED KINGDOM	6.87 %
FINLAND	5.80 %
BELGIUM	5.30 %
SPAIN	4.31 %
LUXEMBURG	4.11 %
SWEDEN	3.32 %
MOROCCO	2.65 %
NORWAY	2.21 %
IRELAND	1.64 %
PORTUGAL	1.57 %
AUSTRIA	1.43 %
BRAZIL	1.28 %
DENMARK	1.22 %
SLOVAKIA	1.19 %
CHILE	0.70 %
HUNGARY	0.69 %
JERSEY	0.67 %
GUERNSEY	0.56 %
SWITZERLAND	0.38 %
JAPAN	0.18 %
CZECH REPUBLIC	0.17 %
Total Portfolio	97.45 %

For assets invested in investment funds, these distributions, for technical reasons, reflect the nature of the products and the legal domicile of the funds and not the actual exposures of the underlyings of the assets that have been selected.

DPAM L

Geographical allocation of the securities portfolio as at 30 June 2021

DPAM L BONDS GOVERNMENT SUSTAINABLE	% TOTAL NET ASSETS
BELGIUM	10.22 %
SLOVENIA	7.95 %
GERMANY	7.92 %
AUSTRALIA	7.60 %
NEW ZEALAND	7.57 %
UNITED KINGDOM	7.00 %
CANADA	6.95 %
IRELAND	6.84 %
SWEDEN	6.08 %
FRANCE	5.82 %
DENMARK	4.88 %
JAPAN	4.71 %
AUSTRIA	4.26 %
FINLAND	3.10 %
SWITZERLAND	2.70 %
NORWAY	2.28 %
CCCCC	1.11 %
NETHERLANDS	0.23 %
Total Portfolio	97.22 %
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DPAM L CONVERTIBLE WORLD SUSTAINABLE	% TOTAL NET ASSETS
UNITED STATES OF AMERICA	27.82 %
FRANCE	15.23 %
JAPAN	6.96 %
GERMANY	4.55 %
SWITZERLAND	2.85 %
BRITISH VIRGIN ISLANDS	2.70 %
SPAIN	2.51 %
CANADA	2.45 %
BELGIUM	2.24 %
BERMUDA	2.04 %
SINGAPORE	1.59 %
ITALY	1.56 %
NETHERLANDS	1.21 %
VIETNAM	1.14 %
TAIWAN	1.10 %
JERSEY	1.03 %
UNITED KINGDOM	0.93 %
ISRAEL	0.83 %
AUSTRALIA	0.81 %
SOUTH AFRICA	0.75 %
LUXEMBURG	0.69 %
Total Portfolio	80.99 %

For assets invested in investment funds, these distributions, for technical reasons, reflect the nature of the products and the legal domicile of the funds and not the actual exposures of the underlyings of the assets that have been selected.

DPAM L

Economic Allocation of the securities portfolio as at 30 June 2021

DPAM L BONDS EUR QUALITY SUSTAINABLE	% TOTAL NET ASSETS
BANKS	24.47 %
FINANCIAL SERVICES - HOLDINGS	23.89 %
TELECOMMUNICATIONS	6.50 %
REAL ESTATE	6.42 %
ENERGY SOURCES	5.58 %
PHARMACOLOGY & PERSONAL CARE	3.66 %
ROAD VEHICLES	3.50 %
IT & INTERNET	3.46 %
ELECTRIC & ELECTRONIC COMPONENTS	3.30 %
INSURANCE COMPANIES	3.22 %
OIL & DERIVED	1.92 %
BUILDING MATERIALS	1.65 %
TOBACCO & SPIRITS	1.54 %
ELECTRIC & ELECTRONIC COMPONENTS	1.05 %
OTHER SERVICES	1.04 %
DISTRIBUTION	0.97 %
ASSET & MORTGAGE BACKED SECURITIES	0.87 %
CHEMICAL PRODUCTS	0.86 %
MECHANICAL CONSTRUCTION	0.74 %
FOOD & CLEANING MATERIALS	0.73 %
AEROSPACE INDUSTRY & DEFENCE	0.61 %
LEISURES & TOURISM	0.58 %
TEXTILE & GARMENTS	0.55 %
AIR TRANSPORT	0.41 %
PUBLISHING & BROADCASTING	0.34 %
INFORMATION, TECHNOLOGY & COPIERS	0.27 %
TYRES & RUBBER	0.20 %
FOREST PRODUCTS & PAPER INDUSTRY	0.13 %
UTILITIES	0.10 %
Total Portfolio	98.56 %

DPAM L BONDS UNIVERSALIS UNCONSTRAINED	% TOTAL NET ASSETS
STATE	63.70 %
TELECOMMUNICATIONS	8.04 %
BANKS	5.86 %
EUROPEAN ORGANIZATIONS	4.38 %
IT & INTERNET	3.54 %
FINANCIAL SERVICES - HOLDINGS	3.48 %
ROAD VEHICLES	2.29 %
INFORMATION, TECHNOLOGY & COPIERS	1.69 %
TOBACCO & SPIRITS	0.82 %
FOOD & CLEANING MATERIALS	0.73 %
PUBLISHING & BROADCASTING	0.69 %
ENERGY SOURCES	0.56 %
OIL & DERIVED	0.45 %
DISTRIBUTION	0.39 %
REAL ESTATE	0.20 %
TEXTILE & GARMENTS	0.19 %
BUILDING MATERIALS	0.11 %
CHEMICAL PRODUCTS	0.09 %
Total Portfolio	97.21 %

For assets invested in investment funds, these distributions, for technical reasons, reflect the nature of the products and the legal domicile of the funds and not the actual exposures of the underlyings of the assets that have been selected.

DPAM L

Economic Allocation of the securities portfolio as at 30 June 2021

DPAM L BONDS HIGHER YIELD	% TOTAL NET ASSETS
FINANCIAL SERVICES - HOLDINGS	25.86 %
BANKS	12.97 %
STATE	11.19 %
TELECOMMUNICATIONS	9.04 %
ROAD VEHICLES	5.65 %
OTHER SERVICES	4.44 %
DISTRIBUTION	3.81 %
BUILDING MATERIALS	3.77 %
ENERGY SOURCES	3.19 %
HEALTH CARE & SERVICES	2.60 %
INSURANCE COMPANIES	2.15 %
REAL ESTATE	1.70 %
INTERMEDIARY INDUSTRIAL PRODUCTION	1.47 %
CHEMICAL PRODUCTS	1.22 %
DIVERSIFIED COMPANIES	1.11 %
IT & INTERNET	1.04 %
AGRICULTURE & FISHING	0.97 %
PRECIOUS METALS & STONES	0.96 %
PHARMACOLOGY & PERSONAL CARE	0.91 %
MECHANICAL CONSTRUCTION	0.89 %
PACKAGING INDUSTRY	0.69 %
BIOTECHNOLOGY	0.54 %
FOOD & CLEANING MATERIALS	0.51 %
MISCELLANEOUS	0.28 %
LEISURES & TOURISM	0.27 %
Total Portfolio	97.23 %

DPAM L BONDS GOVERNMENT SUSTAINABLE HEDGED	% TOTAL NET ASSETS
STATE	90.24 %
BANKS	4.34 %
FINANCIAL SERVICES - HOLDINGS	0.54 %
Total Portfolio	95.12 %

For assets invested in investment funds, these distributions, for technical reasons, reflect the nature of the products and the legal domicile of the funds and not the actual exposures of the underlyings of the assets that have been selected.

DPAM L

Economic Allocation of the securities portfolio as at 30 June 2021

DPAM L EQUITIES CONVICTION RESEARCH	% TOTAL NET ASSETS
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FINANCIAL SERVICES - HOLDINGS	12.51 %
FOOD & CLEANING MATERIALS	10.80 %
PHARMACOLOGY & PERSONAL CARE	10.77 %
CHEMICAL PRODUCTS	9.40 %
TELECOMMUNICATIONS	8.71 %
MECHANICAL CONSTRUCTION	7.91 %
IT & INTERNET	5.97 %
ROAD & RAILWAY TRANSPORTS	4.98 %
OIL & DERIVED	4.80 %
INSURANCE COMPANIES	4.55 %
TEXTILE & GARMENTS	3.52 %
BIOTECHNOLOGY	3.13 %
ELECTRIC & ELECTRONIC COMPONENTS	2.55 %
MISCELLANEOUS CONSUMER GOODS	2.52 %
ROAD VEHICLES	2.38 %
BANKS	2.28 %
ENERGY SOURCES	2.19 %
Total Portfolio	98.97 %

DPAM L BONDS EUR HIGH YIELD SHORT TERM	% TOTAL NET ASSETS
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FINANCIAL SERVICES - HOLDINGS	27.48 %
TELECOMMUNICATIONS	15.48 %
ROAD VEHICLES	12.99 %
PACKAGING INDUSTRY	6.90 %
IT & INTERNET	4.02 %
CHEMICAL PRODUCTS	3.91 %
DISTRIBUTION	3.70 %
FOOD & CLEANING MATERIALS	2.72 %
OTHER SERVICES	2.70 %
BUILDING MATERIALS	2.56 %
MISCELLANEOUS	2.08 %
ELECTRIC & ELECTRONIC COMPONENTS	2.02 %
REAL ESTATE	1.78 %
AGRICULTURE & FISHING	1.75 %
ENERGY SOURCES	1.68 %
HEALTH CARE & SERVICES	1.23 %
AIR TRANSPORT	1.02 %
PHARMACOLOGY & PERSONAL CARE	0.75 %
BANKS	0.35 %
MECHANICAL CONSTRUCTION	0.28 %
MISCELLANEOUS EQUIPMENT GOODS	0.24 %
Total Portfolio	95.64 %

For assets invested in investment funds, these distributions, for technical reasons, reflect the nature of the products and the legal domicile of the funds and not the actual exposures of the underlyings of the assets that have been selected.

DPAM L

Economic Allocation of the securities portfolio as at 30 June 2021

DPAM L PATRIMONIAL FUND	% TOTAL NET ASSETS
STATE	31.27 %
FINANCIAL SERVICES - HOLDINGS	12.68 %
BANKS	8.49 %
TELECOMMUNICATIONS	4.78 %
UNIT TRUSTS, UCITS	4.35 %
MISCELLANEOUS CONSUMER GOODS	3.31 %
ELECTRIC & ELECTRONIC COMPONENTS	3.21 %
PHARMACOLOGY & PERSONAL CARE	3.19 %
INSURANCE COMPANIES	2.55 %
REAL ESTATE	2.44 %
MECHANICAL CONSTRUCTION	2.00 %
IT & INTERNET	1.97 %
OIL & DERIVED	1.90 %
INFORMATION, TECHNOLOGY & COPIERS	1.65 %
EUROPEAN ORGANIZATIONS	1.64 %
ROAD VEHICLES	1.50 %
ENERGY SOURCES	1.34 %
ROAD & RAILWAY TRANSPORTS	1.20 %
PHOTOGRAPHY & OPTICAL	0.94 %
FOOD & CLEANING MATERIALS	0.87 %
ASSET & MORTGAGE BACKED SECURITIES	0.80 %
PUBLISHING & BROADCASTING	0.72 %
DISTRIBUTION	0.55 %
ELECTRIC & ELECTRONIC COMPONENTS	0.54 %
CHEMICAL PRODUCTS	0.51 %
INTERMEDIARY INDUSTRIAL PRODUCTION	0.50 %
TYRES & RUBBER	0.48 %
DIVERSIFIED COMPANIES	0.47 %
BUILDING MATERIALS	0.43 %
Total Portfolio	96.28 %

DPAM L BONDS EMERGING MARKETS SUSTAINABLE	% TOTAL NET ASSETS
STATE	91.99 %
EUROPEAN ORGANIZATIONS	3.56 %
BANKS	1.39 %
Total Portfolio	96.94 %

For assets invested in investment funds, these distributions, for technical reasons, reflect the nature of the products and the legal domicile of the funds and not the actual exposures of the underlyings of the assets that have been selected.

DPAM L

Economic Allocation of the securities portfolio as at 30 June 2021

DPAM L BONDS EUR CORPORATE HIGH YIELD	% TOTAL NET ASSETS
FINANCIAL SERVICES - HOLDINGS	33.69 %
ROAD VEHICLES	11.36 %
TELECOMMUNICATIONS	10.62 %
DISTRIBUTION	5.50 %
IT & INTERNET	5.29 %
CHEMICAL PRODUCTS	3.45 %
PHARMACOLOGY & PERSONAL CARE	3.07 %
OTHER SERVICES	2.75 %
HEALTH CARE & SERVICES	2.63 %
ELECTRIC & ELECTRONIC COMPONENTS	2.48 %
BUILDING MATERIALS	2.27 %
AGRICULTURE & FISHING	1.87 %
AIR TRANSPORT	1.56 %
OTHER SERVICES	1.49 %
FINANCE	1.39 %
PACKAGING INDUSTRY	1.28 %
DIVERSIFIED COMPANIES	0.80 %
MISCELLANEOUS CONSUMER GOODS	0.75 %
LEISURES & TOURISM	0.72 %
ENERGY SOURCES	0.70 %
INTERMEDIARY INDUSTRIAL PRODUCTION	0.51 %
UTILITIES	0.37 %
FOOD & CLEANING MATERIALS	0.36 %
BANKS	0.35 %
ROAD & RAILWAY TRANSPORTS	0.32 %
MECHANICAL CONSTRUCTION	0.20 %
TEXTILE & GARMENTS	0.13 %
FOREST PRODUCTS & PAPER INDUSTRY	0.13 %
REAL ESTATE	0.10 %
MISCELLANEOUS	0.09 %
Total Portfolio	96.23 %

DPAM L GLOBAL TARGET INCOME	% TOTAL NET ASSETS
UNIT TRUSTS, UCITS	89.55 %
REAL ESTATE	3.76 %
Total Portfolio	93.31 %

For assets invested in investment funds, these distributions, for technical reasons, reflect the nature of the products and the legal domicile of the funds and not the actual exposures of the underlyings of the assets that have been selected.

DPAM L

Economic Allocation of the securities portfolio as at 30 June 2021

DPAM L BALANCED CONSERVATIVE SUSTAINABLE	% TOTAL NET ASSETS
STATE	26.10 %
BANKS	10.81 %
FINANCIAL SERVICES - HOLDINGS	10.16 %
IT & INTERNET	5.41 %
PHARMACOLOGY & PERSONAL CARE	4.94 %
MECHANICAL CONSTRUCTION	3.76 %
ELECTRIC & ELECTRONIC COMPONENTS	3.59 %
TELECOMMUNICATIONS	3.54 %
ELECTRIC & ELECTRONIC COMPONENTS	3.47 %
CHEMICAL PRODUCTS	3.20 %
INSURANCE COMPANIES	2.96 %
ENERGY SOURCES	2.90 %
TOBACCO & SPIRITS	1.60 %
TEXTILE & GARMENTS	1.56 %
PUBLISHING & BROADCASTING	1.03 %
ROAD VEHICLES	1.01 %
BUILDING MATERIALS	1.01 %
REAL ESTATE	0.98 %
OTHER SERVICES	0.74 %
CONSUMER GOODS	0.70 %
DISTRIBUTION	0.68 %
FOOD & CLEANING MATERIALS	0.66 %
INFORMATION, TECHNOLOGY & COPIERS	0.64 %
BIOTECHNOLOGY	0.61 %
PACKAGING INDUSTRY	0.57 %
UTILITIES	0.53 %
MISCELLANEOUS CONSUMER GOODS	0.51 %
PROVINCE	0.51 %
EUROPEAN ORGANIZATIONS	0.50 %
ROAD & RAILWAY TRANSPORTS	0.46 %
NONFERROUS METALS	0.35 %
INTERMEDIARY INDUSTRIAL PRODUCTIONS	0.33 %
TYRES & RUBBER	0.29 %
LEISURES & TOURISM	0.29 %
OIL & DERIVED	0.20 %
Total Portfolio	96.60 %

For assets invested in investment funds, these distributions, for technical reasons, reflect the nature of the products and the legal domicile of the funds and not the actual exposures of the underlyings of the assets that have been selected.

DPAM L

Economic Allocation of the securities portfolio as at 30 June 2021

DPAM L BONDS CLIMATE TRENDS SUSTAINABLE	% TOTAL NET ASSETS
BANKS	17.01 %
FINANCIAL SERVICES - HOLDINGS	14.82 %
ENERGY SOURCES	10.85 %
REAL ESTATE	9.36 %
EUROPEAN ORGANIZATIONS	7.62 %
STATE	7.57 %
ROAD VEHICLES	5.30 %
INSURANCE COMPANIES	4.81 %
ELECTRIC & ELECTRONIC COMPONENTS	3.50 %
TELECOMMUNICATIONS	3.25 %
OTHER SERVICES	2.27 %
OIL & DERIVED	1.78 %
CHEMICAL PRODUCTS	1.68 %
FOREST PRODUCTS & PAPER INDUSTRY	1.01 %
NONFERROUS METALS	1.00 %
TOBACCO & SPIRITS	0.81 %
BUILDING MATERIALS	0.76 %
TEXTILE & GARMENTS	0.68 %
DISTRIBUTION	0.68 %
UNIT TRUSTS, UCITS	0.56 %
ASSET & MORTGAGE BACKED SECURITIES	0.50 %
FOOD & CLEANING MATERIALS	0.46 %
AGRICULTURE & FISHING	0.43 %
PROVINCE	0.39 %
PACKAGING INDUSTRY	0.35 %
Total Portfolio	97.45 %
DPAM L BONDS GOVERNMENT SUSTAINABLE	% TOTAL NET ASSETS
STATE	92.09 %
BANKS	4.68 %
FINANCIAL SERVICES - HOLDINGS	0.45 %
Total Portfolio	97.22 %

For assets invested in investment funds, these distributions, for technical reasons, reflect the nature of the products and the legal domicile of the funds and not the actual exposures of the underlyings of the assets that have been selected.

DPAM L

Economic Allocation of the securities portfolio as at 30 June 2021

DPAM L CONVERTIBLE WORLD SUSTAINABLE	% TOTAL NET ASSETS
FINANCIAL SERVICES - HOLDINGS	17.55 %
IT & INTERNET	14.32 %
ROAD VEHICLES	5.62 %
BANKS	4.63 %
OTHER SERVICES	4.37 %
UNIT TRUSTS, UCITS	4.29 %
PRECIOUS METALS & STONES	3.38 %
BUILDING MATERIALS	3.10 %
ELECTRIC & ELECTRONIC COMPONENTS	2.91 %
TELECOMMUNICATIONS	2.51 %
TEXTILE & GARMENTS	2.17 %
PHARMACOLOGY & PERSONAL CARE	2.10 %
ENERGY SOURCES	1.97 %
REAL ESTATE	1.77 %
PUBLISHING & BROADCASTING	1.64 %
TYRES & RUBBER	1.56 %
CHEMICAL PRODUCTS	1.42 %
BIOTECHNOLOGY	1.21 %
OIL & DERIVED	1.06 %
NONFERROUS METALS	1.01 %
DISTRIBUTION	0.99 %
FOREST PRODUCTS & PAPER INDUSTRY	0.75 %
ELECTRIC & ELECTRONIC COMPONENTS	0.66 %
Total Portfolio	80.99 %

For assets invested in investment funds, these distributions, for technical reasons, reflect the nature of the products and the legal domicile of the funds and not the actual exposures of the underlyings of the assets that have been selected.

DPAM L

Allocation by Currency of the securities portfolio as at 30 June 2021

DPAM L BONDS EUR QUALITY SUSTAINABLE	% TOTAL NET ASSETS
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EURO	98.56 %
Total Portfolio	98.56 %

DPAM L BONDS UNIVERSALIS UNCONSTRAINED	% TOTAL NET ASSETS
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EURO	48.54 %
U.S. DOLLAR	27.16 %
NEW ZEALAND DOLLAR	4.19 %
JAPANESE YEN	4.11 %
CZECH KORUNA	3.24 %
AUSTRALIAN DOLLAR	2.34 %
NEW MEXICAN PESO	2.21 %
SOUTH AFRICAN RAND	1.89 %
BRITISH POUND	1.58 %
SWISS FRANC	1.03 %
CANADIAN DOLLAR	0.92 %
Total Portfolio	97.21 %

DPAM L BONDS HIGHER YIELD	% TOTAL NET ASSETS
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EURO	73.65 %
U.S. DOLLAR	13.71 %
NEW MEXICAN PESO	3.88 %
SOUTH AFRICAN RAND	3.40 %
BRAZILIAN REAL	1.04 %
INDONESIAN RUPIAH	0.81 %
BRITISH POUND	0.74 %
Total Portfolio	97.23 %

DPAM L BONDS GOVERNMENT SUSTAINABLE HEDGED	% TOTAL NET ASSETS
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EURO	48.94 %
NEW ZEALAND DOLLAR	7.51 %
AUSTRALIAN DOLLAR	7.51 %
CANADIAN DOLLAR	7.32 %
BRITISH POUND	6.98 %
DANISH KRONE	5.35 %
JAPANESE YEN	4.42 %
SWEDISH KRONA	3.89 %
SWISS FRANC	2.20 %
NORWEGIAN KRONE	1.00 %
Total Portfolio	95.12 %

For assets invested in investment funds, these distributions, for technical reasons, reflect the nature of the products and the legal domicile of the funds and not the actual exposures of the underlyings of the assets that have been selected.

DPAM L

Allocation by Currency of the securities portfolio as at 30 June 2021

DPAM L EQUITIES CONVICTION RESEARCH		% TOTAL NET ASSETS
EURO		57.39 %
BRITISH POUND		14.62 %
SWISS FRANC		11.02 %
SWEDISH KRONA		7.27 %
NORWEGIAN KRONE		5.98 %
DANISH KRONE		2.69 %
Total Portfolio		98.97 %

DPAM L BONDS EUR HIGH YIELD SHORT TERM		% TOTAL NET ASSETS
EURO		95.64 %
Total Portfolio		95.64 %

DPAM L PATRIMONIAL FUND		% TOTAL NET ASSETS
EURO		55.70 %
U.S. DOLLAR		21.66 %
JAPANESE YEN		3.12 %
SWEDISH KRONA		2.94 %
CANADIAN DOLLAR		2.35 %
AUSTRALIAN DOLLAR		2.05 %
BRITISH POUND		1.89 %
SWISS FRANC		1.54 %
HONG KONG DOLLAR		0.97 %
INDONESIAN RUPIAH		0.92 %
NORWEGIAN KRONE		0.90 %
PERUVIAN SOL		0.81 %
NEW MEXICAN PESO		0.64 %
SINGAPORE DOLLAR		0.42 %
NEW ZEALAND DOLLAR		0.37 %
Total Portfolio		96.28 %

For assets invested in investment funds, these distributions, for technical reasons, reflect the nature of the products and the legal domicile of the funds and not the actual exposures of the underlyings of the assets that have been selected.

DPAM L

Allocation by Currency of the securities portfolio as at 30 June 2021

DPAM L BONDS EMERGING MARKETS SUSTAINABLE	% TOTAL NET ASSETS
SOUTH AFRICAN RAND	9.68 %
INDONESIAN RUPIAH	9.61 %
NEW MEXICAN PESO	9.06 %
MALAYSIAN RINGGIT	7.94 %
EURO	6.02 %
CZECH KORUNA	5.95 %
U.S. DOLLAR	5.54 %
SINGAPORE DOLLAR	5.25 %
BRAZILIAN REAL	5.11 %
INDIAN RUPEE	3.56 %
HUNGARIAN FORINT	3.56 %
COLOMBIAN PESO	3.50 %
ROMANIAN LEU	3.20 %
PERUVIAN SOL	2.98 %
SERBIAN DINAR	2.94 %
URUGUAYAN PESO	2.49 %
SOUTH KOREAN WON	2.32 %
CHILEAN PESO	2.09 %
GHANAIAN CEDI	1.64 %
POLISH ZLOTY	1.43 %
KENYAN SHILLING	0.85 %
PHILIPPINE PESO	0.84 %
PAKISTAN RUPEE	0.70 %
THAI BAHT	0.68 %
Total Portfolio	96.94 %

DPAM L BONDS EUR CORPORATE HIGH YIELD	% TOTAL NET ASSETS
EURO	96.23 %
Total Portfolio	96.23 %

DPAM L GLOBAL TARGET INCOME	% TOTAL NET ASSETS
EURO	93.31 %
Total Portfolio	93.31 %

For assets invested in investment funds, these distributions, for technical reasons, reflect the nature of the products and the legal domicile of the funds and not the actual exposures of the underlyings of the assets that have been selected.

DPAM L

Allocation by Currency of the securities portfolio as at 30 June 2021

DPAM L BALANCED CONSERVATIVE SUSTAINABLE	% TOTAL NET ASSETS
EURO	75.52 %
U.S. DOLLAR	10.33 %
BRITISH POUND	2.38 %
AUSTRALIAN DOLLAR	1.57 %
CANADIAN DOLLAR	1.42 %
DANISH KRONE	1.27 %
NORWEGIAN KRONE	0.92 %
SWEDISH KRONA	0.91 %
NEW ZEALAND DOLLAR	0.81 %
SWISS FRANC	0.75 %
JAPANESE YEN	0.72 %
Total Portfolio	96.60 %

DPAM L BONDS CLIMATE TRENDS SUSTAINABLE	% TOTAL NET ASSETS
EURO	79.12 %
U.S. DOLLAR	4.33 %
BRITISH POUND	3.85 %
BRAZILIAN REAL	2.35 %
NEW MEXICAN PESO	2.19 %
RUSSIAN RUBLE	1.79 %
NORWEGIAN KRONE	1.44 %
POLISH ZLOTY	0.86 %
SWEDISH KRONA	0.84 %
CHINA YUAN RENMINBI	0.68 %
Total Portfolio	97.45 %

DPAM L BONDS GOVERNMENT SUSTAINABLE	% TOTAL NET ASSETS
EURO	47.90 %
AUSTRALIAN DOLLAR	7.60 %
NEW ZEALAND DOLLAR	7.57 %
BRITISH POUND	7.00 %
CANADIAN DOLLAR	6.50 %
SWEDISH KRONA	6.08 %
DANISH KRONE	4.88 %
JAPANESE YEN	4.71 %
SWISS FRANC	2.70 %
NORWEGIAN KRONE	2.28 %
Total Portfolio	97.22 %

For assets invested in investment funds, these distributions, for technical reasons, reflect the nature of the products and the legal domicile of the funds and not the actual exposures of the underlyings of the assets that have been selected.

DPAM L

Allocation by Currency of the securities portfolio as at 30 June 2021

DPAM L CONVERTIBLE WORLD SUSTAINABLE	% TOTAL NET ASSETS
U.S. DOLLAR	39.29 %
EURO	26.09 %
JAPANESE YEN	6.96 %
SWISS FRANC	2.85 %
SINGAPORE DOLLAR	1.59 %
BRITISH POUND	1.03 %
CANADIAN DOLLAR	0.93 %
AUSTRALIAN DOLLAR	0.81 %
SOUTH AFRICAN RAND	0.75 %
HONG KONG DOLLAR	0.69 %
Total Portfolio	80.99 %

For assets invested in investment funds, these distributions, for technical reasons, reflect the nature of the products and the legal domicile of the funds and not the actual exposures of the underlyings of the assets that have been selected.

DPAM L

Changes occurring in the number of shares

DPAM L BONDS EUR QUALITY SUSTAINABLE

Shares outstanding at the beginning of the financial period	- A	175,040.594
	- B	56,273.660
	- E	20,053.693
	- F	677,589.257
	- F LC	0.000
	- J	20,092.881
	- L	1,913.000
	- M	608,412.577
	- N	4,172.735
	- P	480,699.000
	- W	6,910.881
Shares issued during the financial period	- A	18,521.525
	- B	7,702.004
	- E	6,974.626
	- F	119,559.242
	- F LC	1,000.000
	- J	1,228.000
	- L	28.000
	- M	78,291.844
	- N	8,175.238
	- P	6,751.000
	- W	1,041.313
Shares redeemed during the financial period	- A	22,788.922
	- B	7,208.919
	- E	3,242.325
	- F	95,458.524
	- F LC	0.000
	- J	251.000
	- L	1,849.000
	- M	53,716.845
	- N	331.993
	- P	26,637.000
	- W	349.644
Shares outstanding at the end of the financial period	- A	170,773.197
	- B	56,766.745
	- E	23,785.994
	- F	701,689.975
	- F LC	1,000.000
	- J	21,069.881
	- L	92.000
	- M	632,987.576
	- N	12,015.980
	- P	460,813.000
	- W	7,602.550

DPAM L

Changes occurring in the number of shares

DPAM L BONDS UNIVERSALIS UNCONSTRAINED

Shares outstanding at the beginning of the financial period	- A	393,087.761
	- B	464,736.593
	- B CHF	328.000
	- E	171,813.153
	- F	2,907,916.620
	- F LC	0.000
	- J	7,765.702
	- M	742,892.326
	- N	34,741.923
	- P	683,890.000
	- V	2,897.632
	- W	216,525.433
Shares issued during the financial period	- A	23,837.141
	- B	66,286.745
	- B CHF	381.974
	- E	62,994.000
	- F	279,416.688
	- F LC	1,000.000
	- J	855.000
	- M	114,817.540
	- N	5,046.000
	- P	18,700.000
	- V	30,841.000
	- W	25,170.062
Shares redeemed during the financial period	- A	38,612.828
	- B	123,897.539
	- B CHF	0.000
	- E	89,188.635
	- F	1,036,444.136
	- F LC	0.000
	- J	52.000
	- M	51,347.348
	- N	9,096.718
	- P	37,520.000
	- V	1,730.000
	- W	173,402.740
Shares outstanding at the end of the financial period	- A	378,312.074
	- B	407,125.799
	- B CHF	709.974
	- E	145,618.518
	- F	2,150,889.172
	- F LC	1,000.000
	- J	8,568.702
	- M	806,362.518
	- N	30,691.205
	- P	665,070.000
	- V	32,008.632
	- W	68,292.755

DPAM L

Changes occurring in the number of shares

DPAM L BONDS HIGHER YIELD

Shares outstanding at the beginning of the financial period	- A	1,011,479.663
	- B	120,162.670
	- B CHF	187.899
	- E	189,890.858
	- F	98,329.675
	- F LC	0.000
	- M	145,367.532
	- N	4,447.489
	- P	33,452.000
	- V	4,657.002
	- W	3,796.081
Shares issued during the financial period	- A	11,092.118
	- B	19,005.255
	- B CHF	40.270
	- E	5,740.000
	- F	31,755.181
	- F LC	1,000.000
	- M	0.000
	- N	0.000
	- P	32,295.000
	- V	2,243.610
	- W	508.653
Shares redeemed during the financial period	- A	117,152.191
	- B	14,139.493
	- B CHF	2.721
	- E	0.000
	- F	37,289.922
	- F LC	0.000
	- M	12,865.978
	- N	478.689
	- P	40,481.000
	- V	0.000
	- W	552.874
Shares outstanding at the end of the financial period	- A	905,419.590
	- B	125,028.432
	- B CHF	225.448
	- E	195,630.858
	- F	92,794.934
	- F LC	1,000.000
	- M	132,501.554
	- N	3,968.800
	- P	25,266.000
	- V	6,900.612
	- W	3,751.860

DPAM L

Changes occurring in the number of shares

DPAM L BONDS GOVERNMENT SUSTAINABLE HEDGED

Shares outstanding at the beginning of the financial period	- A	7,983.746
	- B	25,373.563
	- E	9,141.995
	- F	275,016.528
	- J	6,352.841
	- L	1,391.639
	- M	19,229.585
	- N	170.000
	- P	14,049.000
	- V	2,093.556
	- W	24,449.296
Shares issued during the financial period	- A	5,461.813
	- B	9,082.191
	- E	1,964.595
	- F	77,244.555
	- J	2,200.000
	- L	768.981
	- M	3,940.490
	- N	0.000
	- P	4,609.000
	- V	22,719.687
	- W	10,090.265
Shares redeemed during the financial period	- A	4,198.117
	- B	9,585.492
	- E	5,542.164
	- F	68,281.768
	- J	16.000
	- L	453.993
	- M	1,810.282
	- N	20.000
	- P	3,600.000
	- V	404.741
	- W	9,253.473
Shares outstanding at the end of the financial period	- A	9,247.442
	- B	24,870.262
	- E	5,564.426
	- F	283,979.315
	- J	8,536.841
	- L	1,706.627
	- M	21,359.793
	- N	150.000
	- P	15,058.000
	- V	24,408.502
	- W	25,286.088

DPAM L

Changes occurring in the number of shares

DPAM L EQUITIES CONVICTION RESEARCH

Shares outstanding at the beginning of the financial period	- A	2,421.870
	- B	14,998.025
	- F	26,157.887
	- J	7,074.659
	- M	22,500.571
	- N	3,776.642
	- P	2,708.000
Shares issued during the financial period	- A	6.000
	- B	7.000
	- F	0.000
	- J	0.000
	- M	763.990
	- N	27.800
	- P	0.000
Shares redeemed during the financial period	- A	329.000
	- B	2,321.971
	- F	0.000
	- J	608.000
	- M	11,272.621
	- N	2,165.659
	- P	52.000
Shares outstanding at the end of the financial period	- A	2,098.870
	- B	12,683.054
	- F	26,157.887
	- J	6,466.659
	- M	11,991.940
	- N	1,638.783
	- P	2,656.000

DPAM L

Changes occurring in the number of shares

DPAM L BONDS EUR HIGH YIELD SHORT TERM

Shares outstanding at the beginning of the financial period	- A	190,086.186
	- B	174,137.377
	- E	164,050.909
	- F	1,155,568.332
	- F CHF	1,600.000
	- F LC	0.000
	- J	2,525.153
	- L	4,083.403
	- M	118,700.939
	- N	93,541.789
	- P	114,888.000
	- V	837.387
	- W	84,253.892
Shares issued during the financial period	- A	4,253.621
	- B	9,063.890
	- E	4,704.000
	- F	567,668.970
	- F CHF	0.000
	- F LC	1,000.000
	- J	0.000
	- L	149.000
	- M	32,183.691
	- N	28,318.438
	- P	143,641.000
	- V	0.000
	- W	15,055.282
Shares redeemed during the financial period	- A	28,960.565
	- B	33,637.348
	- E	66,835.000
	- F	219,931.137
	- F CHF	300.000
	- F LC	0.000
	- J	196.000
	- L	0.000
	- M	12,043.287
	- N	6,390.725
	- P	8,820.000
	- V	230.000
	- W	6,139.618
Shares outstanding at the end of the financial period	- A	165,379.242
	- B	149,563.919
	- E	101,919.909
	- F	1,503,306.165
	- F CHF	1,300.000
	- F LC	1,000.000
	- J	2,329.153
	- L	4,232.403
	- M	138,841.343
	- N	115,469.502
	- P	249,709.000
	- V	607.387
	- W	93,169.556

DPAM L

Changes occurring in the number of shares

DPAM L PATRIMONIAL FUND

Shares outstanding at the beginning of the financial period	- A	1,251,223.569
	- B	265,325.490
	- E	1,971.381
	- F	54,328.432
	- M	56,692.693
	- N	38,932.667
Shares issued during the financial period	- A	2,237.264
	- B	30,211.930
	- E	0.000
	- F	1,140.628
	- M	0.000
	- N	0.000
Shares redeemed during the financial period	- A	252,330.388
	- B	31,712.991
	- E	0.000
	- F	11,975.339
	- M	16,801.917
	- N	4,080.940
Shares outstanding at the end of the financial period	- A	1,001,130.445
	- B	263,824.429
	- E	1,971.381
	- F	43,493.721
	- M	39,890.776
	- N	34,851.727

DPAM L

Changes occurring in the number of shares

DPAM L BONDS EMERGING MARKETS SUSTAINABLE

Shares outstanding at the beginning of the financial period	- A	867,376.343
	- B	1,457,195.298
	- B CHF	1,531.268
	- B USD	148,192.613
	- E	2,604,321.632
	- F	8,539,804.227
	- F CHF	96,019.984
	- F USD	2,320,698.168
	- J	8,874.809
	- L	22,217.525
	- M	374,217.920
	- N	30,551.607
	- N USD	169,189.252
	- P	492,513.000
	- V	149,315.000
	- W	1,816,805.692
	- W CHF	7,365.000
	- W USD	485,459.126
Shares issued during the financial period	- A	205,437.104
	- B	300,116.329
	- B CHF	503.000
	- B USD	52,741.347
	- E	489,969.425
	- F	4,289,739.511
	- F CHF	21,807.162
	- F USD	517,603.660
	- J	325.000
	- L	2,142.335
	- M	123,354.737
	- N	416.286
	- N USD	25,683.038
	- P	356,889.000
	- V	67,728.004
	- W	470,480.691
	- W CHF	1,237.215
	- W USD	472,546.033
Shares redeemed during the financial period	- A	90,161.170
	- B	919,274.501
	- B CHF	0.000
	- B USD	14,378.914
	- E	272,676.168
	- F	3,307,306.644
	- F CHF	3,146.908
	- F USD	528,624.619
	- J	19.000
	- L	874.993
	- M	20,323.061
	- N	2,937.000
	- N USD	12,052.888
	- P	124,304.000
	- V	2,623.000
	- W	628,782.234
	- W CHF	80.000
	- W USD	36,761.331

DPAM L

Changes occurring in the number of shares

Shares outstanding at the end of the financial period	- A	982,652.277
	- B	838,037.126
	- B CHF	2,034.268
	- B USD	186,555.046
	- E	2,821,614.889
	- F	9,522,237.094
	- F CHF	114,680.238
	- F USD	2,309,677.209
	- J	9,180.809
	- L	23,484.867
	- M	477,249.596
	- N	28,030.893
	- N USD	182,819.402
	- P	725,098.000
	- V	214,420.004
	- W	1,658,504.149
	- W CHF	8,522.215
	- W USD	921,243.828

DPAM L

Changes occurring in the number of shares

DPAM L BONDS EUR CORPORATE HIGH YIELD

Shares outstanding at the beginning of the financial period	- A	126,082.857
	- B	142,745.169
	- E	56,732.841
	- F	1,467,378.404
	- J	3,417.000
	- L	205.141
	- M	156,165.860
	- N	120.000
	- P	88,266.767
	- V	304,621.000
	- W	40,939.313
Shares issued during the financial period	- A	8,632.687
	- B	30,044.462
	- E	4,514.000
	- F	1,079,837.900
	- J	0.000
	- L	40.000
	- M	7,220.540
	- N	0.000
	- P	65,437.000
	- V	100,872.000
	- W	8,854.448
Shares redeemed during the financial period	- A	11,415.648
	- B	15,683.643
	- E	2,938.841
	- F	241,272.945
	- J	1,443.000
	- L	0.000
	- M	37,875.668
	- N	70.000
	- P	51,866.000
	- V	10,807.919
	- W	15,844.340
Shares outstanding at the end of the financial period	- A	123,299.896
	- B	157,105.988
	- E	58,308.000
	- F	2,305,943.359
	- J	1,974.000
	- L	245.141
	- M	125,510.732
	- N	50.000
	- P	101,837.767
	- V	394,685.081
	- W	33,949.421

DPAM L

Changes occurring in the number of shares

DPAM L GLOBAL TARGET INCOME

Shares outstanding at the beginning of the financial period	- A	244,493.527
	- B	39,339.417
	- E	10,000.000
	- F	332,575.426
	- M	15,495.101
Shares issued during the financial period	- A	2,176.108
	- B	947.371
	- E	0.000
	- F	18,961.631
	- M	0.000
Shares redeemed during the financial period	- A	70,162.146
	- B	13,474.475
	- E	0.000
	- F	14,726.503
	- M	0.000
Shares outstanding at the end of the financial period	- A	176,507.489
	- B	26,812.313
	- E	10,000.000
	- F	336,810.554
	- M	15,495.101

DPAM L BALANCED CONSERVATIVE SUSTAINABLE

Shares outstanding at the beginning of the financial period	- A	66,470.104
	- B	245,662.983
	- F	340.843
	- V	12,674.369
	- W	1,408.649
Shares issued during the financial period	- A	2,499.000
	- B	33,042.739
	- F	23.000
	- V	673.610
	- W	0.000
Shares redeemed during the financial period	- A	2,215.000
	- B	34,531.897
	- F	11.620
	- V	2,059.443
	- W	1,407.649
Shares outstanding at the end of the financial period	- A	66,754.104
	- B	244,173.825
	- F	352.223
	- V	11,288.536
	- W	1.000

DPAM L

Changes occurring in the number of shares

DPAM L BONDS CLIMATE TRENDS SUSTAINABLE

Shares outstanding at the beginning of the financial period	- A	3,000.000
	- B	4,373.258
	- F	38,839.515
	- J	4,361.000
	- M	51,674.000
	- P	1,000.000
	- W	107,201.175
Shares issued during the financial period	- A	3,997.000
	- B	3,849.880
	- F	283,775.000
	- J	3,406.000
	- M	12,429.000
	- P	0.000
	- W	108,111.035
Shares redeemed during the financial period	- A	0.000
	- B	0.000
	- F	14,839.515
	- J	0.000
	- M	2,208.000
	- P	0.000
	- W	21,704.723
Shares outstanding at the end of the financial period	- A	6,997.000
	- B	8,223.138
	- F	307,775.000
	- J	7,767.000
	- M	61,895.000
	- P	1,000.000
	- W	193,607.487

DPAM L BONDS GOVERNMENT SUSTAINABLE

Shares outstanding at the beginning of the financial period	- B	950.000
	- F	86,742.805
	- F LC	-
	- J	3,093.000
	- M	2,315.000
Shares issued during the financial period	- B	0.000
	- F	83,525.000
	- F LC	1,000.000
	- J	0.000
	- M	0.000
Shares redeemed during the financial period	- B	0.000
	- F	23,542.805
	- F LC	0.000
	- J	0.000
	- M	358.000
Shares outstanding at the end of the financial period	- B	950.000
	- F	146,725.000
	- F LC	1,000.000
	- J	3,093.000
	- M	1,957.000

DPAM L

Changes occurring in the number of shares

DPAM L CONVERTIBLE WORLD SUSTAINABLE

Shares outstanding at the beginning of the financial period	- B	100,000,000
	- F	91,700,000
	- P	330,000
Shares issued during the financial period	- B	2,682,363
	- F	86,845,000
	- P	90,000
Shares redeemed during the financial period	- B	0,000
	- F	69,760,000
	- P	0,000
Shares outstanding at the end of the financial period	- B	102,682,363
	- F	108,785,000
	- P	420,000

DPAM L

Changes in capital, total net assets and share value

Sub-Fund	Valuation Date	Total Net Assets	Share Class	Shares Outstanding	Share Value	CCY
DPAM L BONDS EUR QUALITY SUSTAINABLE (EUR)	31.12.2018	922,377,588.13	- A - B - E - F - J - M - N - P - W	201,996.335 67,279.250 13,598.693 368,613.530 12,648.881 509,720.850 4,195.896 422,072.000 4,633.888	142.08 554.22 419.91 574.20 24,330.01 142.38 555.50 601.21 564.92	EUR EUR EUR EUR EUR EUR EUR EUR EUR
	31.12.2019	1,098,285,247.17	- A - B - E - F - J - M - N - P - W	153,580.271 50,194.884 10,983.693 434,604.339 14,155.881 488,592.691 3,265.523 500,810.000 6,365.583	150.10 591.84 445.37 615.58 26,122.70 150.95 595.31 646.47 605.39	EUR EUR EUR EUR EUR EUR EUR EUR EUR
	31.12.2020	1,453,281,534.99	- A - B - E - F - J - L - M - N - P - W	175,040.594 56,273.660 20,053.693 677,589.257 20,092.881 1,913.000 608,412.577 4,172.735 480,699.000 6,910.881	151.89 602.85 452.50 629.36 26,747.59 552.04 153.30 608.38 662.93 618.70	EUR EUR EUR EUR EUR EUR EUR EUR EUR EUR
	30.06.2021	1,480,679,323.09	- A - B - E - F - F LC - J - L - M - N - P - W	170,773.197 56,766.745 23,785.994 701,689.975 1,000.000 21,069.881 92.000 632,987.576 12,015.980 460,813.000 7,602.550	150.09 597.51 447.98 624.99 4.99 26,581.68 546.48 151.74 603.99 659.31 614.28	EUR EUR EUR EUR EUR EUR EUR EUR EUR EUR EUR

DPAM L

Changes in capital, total net assets and share value

Sub-Fund	Valuation Date	Total Net Assets	Share Class	Shares Outstanding	Share Value	CCY
DPAM L BONDS UNIVERSALIS UNCONSTRAINED (EUR)	31.12.2018	521,833,607.57	- A	394,157.432	128.71	EUR
			- B	310,872.125	155.76	EUR
			- B CHF	328.000	164.61	CHF
			- E	37,357.518	111.58	EUR
			- F	780,484.668	161.70	EUR
			- J	5,686.702	24,828.01	EUR
			- M	433,691.415	129.14	EUR
			- N	32,698.658	156.27	EUR
			- P	511,210.000	170.80	EUR
			- V	1,191.000	137.16	EUR
31.12.2019	953,418,774.25		- W	15,539.041	158.98	EUR
			- A	394,574.174	144.06	EUR
			- B	383,675.964	177.72	EUR
			- B CHF	328.000	181.25	CHF
			- E	292,002.406	125.44	EUR
			- F	1,895,720.751	185.29	EUR
			- J	6,594.702	28,507.10	EUR
			- M	613,052.741	145.16	EUR
			- N	31,578.308	179.04	EUR
			- P	693,610.000	196.50	EUR
31.12.2020	1,237,465,035.52		- V	1,208.632	154.13	EUR
			- W	117,100.224	182.08	EUR
			- A	393,087.761	145.65	EUR
			- B	464,736.593	181.30	EUR
			- B CHF	328.000	184.01	CHF
			- E	171,813.153	127.43	EUR
			- F	2,907,916.620	189.79	EUR
			- J	7,765.702	29,257.42	EUR
			- M	742,892.326	147.42	EUR
			- N	34,741.923	183.35	EUR
30.06.2021	1,075,143,462.39		- P	683,890.000	202.08	EUR
			- V	2,897.632	156.49	EUR
			- W	216,525.433	186.42	EUR
			- A	378,312.074	143.61	EUR
			- B	407,125.799	179.73	EUR
			- B CHF	709.974	184.69	CHF
			- E	145,618.518	125.94	EUR
			- F	2,150,889.172	188.52	EUR
			- F LC	1,000.000	5.05	EUR
			- J	8,568.702	29,090.33	EUR

DPAM L

Changes in capital, total net assets and share value

Sub-Fund	Valuation Date	Total Net Assets	Share Class	Shares Outstanding	Share Value	CCY
DPAM L BONDS HIGHER YIELD (EUR)	31.12.2018	167,533,062.34	- A	1,057,928.580	83.80	EUR
			- B	135,155.551	248.05	EUR
			- B CHF	123.392	275.07	CHF
			- E	219,108.391	94.65	EUR
			- F	13,887.677	258.57	EUR
			- M	179,821.999	84.11	EUR
			- N	5,165.315	248.92	EUR
			- P	136.000	260.17	EUR
			- V	9,696.622	91.72	EUR
			- W	3,689.402	254.10	EUR
	31.12.2019	180,673,248.02	- A	980,576.507	91.34	EUR
			- B	127,659.524	278.87	EUR
			- B CHF	123.392	298.34	CHF
			- E	189,890.858	103.64	EUR
			- F	24,262.776	292.01	EUR
			- M	160,180.842	92.07	EUR
			- N	4,893.381	281.00	EUR
			- P	36,486.000	295.01	EUR
			- V	8,627.772	100.39	EUR
			- W	3,330.452	286.86	EUR
	31.12.2020	203,342,180.07	- A	1,011,479.663	91.28	EUR
			- B	120,162.670	288.74	EUR
			- B CHF	187.899	306.88	CHF
			- E	189,890.858	104.13	EUR
			- F	98,329.675	303.57	EUR
			- M	145,367.532	92.46	EUR
			- N	4,447.489	292.02	EUR
			- P	33,452.000	307.93	EUR
			- V	4,657.002	100.82	EUR
			- W	3,796.081	298.09	EUR
	30.06.2021	189,395,596.93	- A	905,419.590	89.81	EUR
			- B	125,028.432	291.53	EUR
			- B CHF	225.448	314.02	CHF
			- E	195,630.858	102.72	EUR
			- F	92,794.934	307.19	EUR
			- F LC	1,000.000	5.04	EUR
			- M	132,501.554	91.19	EUR
			- N	3,968.800	295.45	EUR
			- P	25,266.000	312.24	EUR
			- V	6,900.612	99.43	EUR
			- W	3,751.860	301.59	EUR

DPAM L

Changes in capital, total net assets and share value

Sub-Fund	Valuation Date	Total Net Assets	Share Class	Shares Outstanding	Share Value	CCY
DPAM L BONDS GOVERNMENT SUSTAINABLE HEDGED (EUR)	31.12.2018	338,651,013.80	- A	3,795.718	1,295.66	EUR
			- B	8,699.518	1,306.46	EUR
			- E	4,983.000	1,322.12	EUR
			- F	151,793.187	1,578.85	EUR
			- J	1,794.841	25,354.32	EUR
			- L	329.866	1,292.48	EUR
			- M	833.465	1,298.22	EUR
			- N	284.974	1,309.07	EUR
			- P	11,797.590	1,619.05	EUR
			- V	164.725	1,331.81	EUR
31.12.2019	562,120,308.41		- W	7,124.556	1,321.16	EUR
			- A	2,807.837	1,341.67	EUR
			- B	23,188.122	1,356.20	EUR
			- E	6,659.713	1,372.63	EUR
			- F	210,850.617	1,643.96	EUR
			- J	4,926.841	26,426.26	EUR
			- L	641.634	1,339.83	EUR
			- M	5,134.775	1,347.07	EUR
			- N	110.000	1,362.65	EUR
			- P	10,021.000	1,689.24	EUR
31.12.2020	792,148,003.56		- V	656.951	1,382.07	EUR
			- W	11,034.319	1,375.07	EUR
			- A	7,983.746	1,383.82	EUR
			- B	25,373.563	1,399.45	EUR
			- E	9,141.995	1,419.50	EUR
			- F	275,016.528	1,700.10	EUR
			- J	6,352.841	27,356.05	EUR
			- L	1,391.639	1,379.48	EUR
			- M	19,229.585	1,392.39	EUR
			- N	170.000	1,408.61	EUR
30.06.2021	871,018,916.99		- P	14,049.000	1,750.42	EUR
			- V	2,093.556	1,428.59	EUR
			- W	24,449.296	1,421.39	EUR
			- A	9,247.442	1,333.74	EUR
			- B	24,870.262	1,350.88	EUR
			- E	5,564.426	1,369.89	EUR
			- F	283,979.315	1,643.11	EUR
			- J	8,536.841	26,452.08	EUR
			- L	1,706.627	1,330.33	EUR
			- M	21,359.793	1,343.41	EUR

DPAM L

Changes in capital, total net assets and share value

Sub-Fund	Valuation Date	Total Net Assets	Share Class	Shares Outstanding	Share Value	CCY
DPAM L EQUITIES CONVICTION RESEARCH (EUR)	31.12.2018	63,244,879.19	- A	5,951.310	950.99	EUR
			- B	20,826.336	1,090.38	EUR
			- F	9,307.887	91.90	EUR
			- J	316.659	23,099.64	EUR
			- M	20,193.219	956.96	EUR
			- N	6,732.280	1,096.57	EUR
	31.12.2019	277,846,817.78	- A	3,619.590	1,156.38	EUR
			- B	15,870.395	1,362.75	EUR
			- F	13,807.887	115.46	EUR
			- J	5,090.659	29,078.86	EUR
			- M	20,369.620	1,169.90	EUR
			- N	5,171.705	1,377.19	EUR
			- P	2,629.000	27,179.96	EUR
	31.12.2020	328,420,264.83	- A	2,421.870	1,088.33	EUR
			- B	14,998.025	1,323.42	EUR
			- F	26,157.887	112.60	EUR
			- J	7,074.659	28,410.50	EUR
			- M	22,500.571	1,105.43	EUR
			- N	3,776.642	1,342.54	EUR
			- P	2,708.000	26,607.39	EUR
	30.06.2021	328,397,458.04	- A	2,098.870	1,194.26	EUR
			- B	12,683.054	1,484.66	EUR
			- F	26,157.887	126.69	EUR
			- J	6,466.659	32,005.78	EUR
			- M	11,991.940	1,216.68	EUR
			- N	1,638.783	1,510.32	EUR
			- P	2,656.000	30,011.65	EUR

DPAM L

Changes in capital, total net assets and share value

Sub-Fund	Valuation Date	Total Net Assets	Share Class	Shares Outstanding	Share Value	CCY
DPAM L BONDS EUR HIGH YIELD SHORT TERM (EUR)	31.12.2018	558,331,926.64	- A - B - E - F - F CHF - J - L - M - N - P - V - W	244,601.571 262,265.347 146,553.318 2,769,267.403 3,470.000 1,686.153 7,552.762 87,912.263 22,420.287 129,735.000 2,123.841 162,364.625	110.14 134.08 113.76 138.25 155.58 24,647.71 132.87 110.43 134.43 142.78 110.91 136.55	EUR EUR EUR EUR CHF EUR EUR EUR EUR EUR EUR EUR
	31.12.2019	523,387,425.04	- A - B - E - F - F CHF - J - L - M - N - P - V - W	216,508.330 287,362.455 186,623.563 2,037,637.520 2,300.000 2,421.153 19,439.771 143,975.996 104,395.209 197,397.000 1,416.557 167,760.683	111.85 137.55 115.95 142.33 154.45 25,413.33 135.92 112.52 138.33 147.44 113.01 140.53	EUR EUR EUR EUR CHF EUR EUR EUR EUR EUR EUR EUR
	31.12.2020	343,131,780.14	- A - B - E - F - F CHF - J - L - M - N - P - V - W	190,086.186 174,137.377 164,050.909 1,155,568.332 1,600.000 2,525.153 4,083.403 118,700.939 93,541.789 114,888.000 837.387 84,253.892	108.22 135.25 112.59 140.34 151.48 25,094.22 133.17 109.22 136.34 145.81 109.70 138.51	EUR EUR EUR EUR CHF EUR EUR EUR EUR EUR EUR EUR
	30.06.2021	404,530,091.17	- A - B - E - F - F CHF - F LC - J - L - M - N - P - V - W	165,379.242 149,563.919 101,919.909 1,503,306.165 1,300.000 1,000.000 2,329.153 4,232.403 138,841.343 115,469.502 249,709.000 607.387 93,169.556	107.76 136.75 112.32 142.14 155.52 5.02 25,434.91 134.45 108.93 138.06 147.90 109.42 140.26	EUR EUR EUR EUR CHF EUR EUR EUR EUR EUR EUR EUR

DPAM L

Changes in capital, total net assets and share value

Sub-Fund	Valuation Date	Total Net Assets	Share Class	Shares Outstanding	Share Value	CCY
DPAM L PATRIMONIAL FUND (EUR)	31.12.2018	101,756,431.92	- A - B - E - F - M - N	340,160.269 262,479.926 1,971.381 109,128.825 150,829.403 55,822.625	104.39 116.20 110.93 121.15 104.75 116.56	EUR EUR EUR EUR EUR EUR
	31.12.2019	102,519,310.22	- A - B - E - F - M - N	272,317.685 271,497.555 1,971.381 129,974.656 102,473.453 48,822.478	114.88 129.44 122.63 135.55 115.79 130.38	EUR EUR EUR EUR EUR EUR
	31.12.2020	196,171,263.10	- A - B - E - F - M - N	1,251,223.569 265,325.490 1,971.381 54,328.432 56,692.693 38,932.667	113.81 129.85 122.12 136.72 115.26 131.45	EUR EUR EUR EUR EUR EUR
	30.06.2021	167,326,055.73	- A - B - E - F - M - N	1,001,130.445 263,824.429 1,971.381 43,493.721 39,890.776 34,851.727	116.25 133.28 125.06 140.63 118.02 135.19	EUR EUR EUR EUR EUR EUR

DPAM L

Changes in capital, total net assets and share value

Sub-Fund	Valuation Date	Total Net Assets	Share Class	Shares Outstanding	Share Value	CCY
DPAM L BONDS EMERGING MARKETS SUSTAINABLE (EUR)	31.12.2019	1,965,768,653.09	- A	669,594.387	105.92	EUR
			- B	1,071,096.164	134.33	EUR
			- B CHF	1,371.268	143.28	CHF
			- B EURHGD	27,509,276	104.04	EUR
			- B USD	184,421,901	115.84	USD
			- E	2,084,820,366	109.30	EUR
			- F	6,104,651,980	139.47	EUR
			- F CHF	35,410,469	151.01	CHF
			- F USD	101,040,162	124.29	USD
			- J	9,056,809	27,892.51	EUR
			- L	23,678,337	132.82	EUR
			- M	355,179,584	106.83	EUR
			- N	23,056,684	135.46	EUR
			- N USD	115,891.750	116.32	USD
			- P	625,204.000	143.93	EUR
			- V EURHGD	108,026.000	111.00	EUR
			- W	1,540,340.996	139.30	EUR
			- W CHF	11,416.000	143.66	CHF
			- WEURHGD	1,540,340.996	139.30	EUR
			- W USD	1,652,070	116.57	USD
	31.12.2020	2,684,377,276.46	- A	867,376.343	98.07	EUR
			- B	1,457,195.298	131.52	EUR
			- B CHF	1,531.268	139.37	CHF
			- B USD	148,192.613	123.61	USD
			- E	2,604,321.632	101.69	EUR
			- F	8,539,804.227	137.13	EUR
			- F CHF	96,019.984	148.07	CHF
			- F USD	2,320,698.168	133.21	USD
			- J	8,874.809	27,481.08	EUR
			- L	22,217.525	129.51	EUR
			- M	374,217.920	99.30	EUR
			- N	30,551.607	133.14	EUR
			- N USD	169,189.252	124.62	USD
			- P	492,513.000	142.09	EUR
			- V	149,315.000	109.10	EUR
			- W	1,816,805.692	136.92	EUR
			- W CHF	7,365.000	140.57	CHF
			- W USD	485,459.126	124.85	USD
	30.06.2021	2,829,924,373.86	- A	982,652.277	94.72	EUR
			- B	838,037.126	130.46	EUR
			- B CHF	2,034.268	140.14	CHF
			- B USD	186,555.046	118.82	USD
			- E	2,821,614.889	98.09	EUR
			- F	9,522,237.094	136.32	EUR
			- F CHF	114,680.238	149.18	CHF
			- F USD	2,309,677.209	128.34	USD
			- J	9,180.809	27,344.22	EUR
			- L	23,484.867	128.20	EUR
			- M	477,249.596	96.10	EUR
			- N	28,030.893	132.32	EUR
			- N USD	182,819.402	120.04	USD
			- P	725,098.000	141.52	EUR
			- V	214,420.004	108.42	EUR
			- W	1,658,504.149	136.08	EUR
			- W CHF	8,522.215	141.57	CHF
			- W USD	921,243.828	120.26	USD

DPAM L

Changes in capital, total net assets and share value

Sub-Fund	Valuation Date	Total Net Assets	Share Class	Shares Outstanding	Share Value	CCY
DPAM L BONDS EUR CORPORATE HIGH YIELD (EUR)	31.12.2018	76,104,903.15	- A - B - F - L - M - N - P - W	48,360.752 25,930.155 335,891.603 150.141 47,825.262 325.000 114,210.767 2,728.415	117.40 130.82 133.99 95.80 117.93 131.34 139.84 131.69	EUR EUR EUR EUR EUR EUR EUR EUR
	31.12.2019	336,882,124.78	- A - B - E - F - J - L - M - N - P - V - W	130,316.513 170,439.712 57,943.841 849,273.726 3,771.000 1,254.141 154,156.261 50.000 68,014.767 204,425.000 6,206.195	127.32 145.76 150.04 150.04 27,893.04 106.37 128.54 133.80 157.22 110.46 147.40	EUR EUR EUR EUR EUR EUR EUR EUR EUR EUR EUR
	31.12.2020	438,302,145.99	- A - B - E - F - J - L - M - N - P - V - W	126,082.857 142,745.169 56,732.841 1,467,378.404 3,417.000 205.141 156,165.860 120.000 88,266.767 304,621.000 40,939.313	124.22 146.88 147.21 151.81 28,278.73 106.75 125.93 135.37 159.70 111.72 149.07	EUR EUR EUR EUR EUR EUR EUR EUR EUR EUR EUR
	30.06.2021	544,403,434.91	- A - B - E - F - J - L - M - N - P - V - W	123,299.896 157,105.988 58,308.000 2,305,943.359 1,974.000 245.141 125,510.732 50.000 101,837.767 394,685.081 33,949.421	122.91 149.70 146.03 155.07 28,915.19 108.59 124.89 138.27 163.46 114.09 152.25	EUR EUR EUR EUR EUR EUR EUR EUR EUR EUR EUR

DPAM L

Changes in capital, total net assets and share value

Sub-Fund	Valuation Date	Total Net Assets	Share Class	Shares Outstanding	Share Value	CCY
DPAM L GLOBAL TARGET INCOME (EUR)	31.12.2018	74,271,386.59	- A - B - E - F - M	125,173.248 103,393.449 12,500.000 471,098.853 16,495.101	94.55 106.89 92.02 103.30 95.04	EUR EUR EUR EUR EUR
	31.12.2019	81,828,024.87	- A - B - E - F - M	193,642.633 66,520.566 12,500.000 434,772.626 15,495.101	103.59 120.47 101.32 116.99 104.67	EUR EUR EUR EUR EUR
	31.12.2020	68,706,805.65	- A - B - E - F - M	244,493.527 39,339.417 10,000.000 332,575.426 15,495.101	97.19 116.76 95.46 113.86 98.65	EUR EUR EUR EUR EUR
	30.06.2021	62,599,979.73	- A - B - E - F - M	176,507.489 26,812.313 10,000.000 336,810.554 15,495.101	98.28 120.05 96.74 117.33 99.98	EUR EUR EUR EUR EUR
DPAM L BALANCED CONSERVATIVE SUSTAINABLE (EUR)	31.12.2018	57,657,308.66	- A - B	90,601.337 378,810.068	98.67 128.61	EUR EUR
	31.12.2019	52,340,166.46	- A - B - F - V - W	71,083.675 294,500.131 39.600 2,823.354 1,408.649	110.61 145.53 27,826.47 145.88	EUR EUR EUR EUR
	31.12.2020	57,263,570.42	- A - B - F - V - W	66,470.104 245,662.983 340.843 12,674.369 1,408.649	115.82 153.76 29,606.64 116.90 155.16	EUR EUR EUR EUR EUR
	30.06.2021	60,056,539.54	- A - B - F - V - W	66,754.104 244,173.825 352.223 11,288.536 1.000	121.45 161.95 31,277.89 122.96 164.03	EUR EUR EUR EUR EUR

DPAM L

Changes in capital, total net assets and share value

Sub-Fund	Valuation Date	Total Net Assets	Share Class	Shares Outstanding	Share Value	CCY
DPAM L BONDS CLIMATE TRENDS SUSTAINABLE (EUR)	28.06.2019*	43,990,000.00	- A - F - J - M - P	4,800.000 31,500.000 516.000 9,600.000 1,060.000	100.00 100.00 25,000.00 100.00 25,000.00	EUR
	31.12.2019	51,326,850.94	- A - B - F - J - M - P	3,000.000 1,500.000 31,500.000 713.000 26,415.000 1,060.000	101.13 101.12 101.36 25,366.54 101.33 25,392.23	EUR
	31.12.2020	162,338,262.33	- A - B - F - J - M - P - W	3,000.000 4,373.258 38,839.515 4,361.000 51,674.000 1,000.000 107,201.175	103.92 103.83 104.62 26,232.56 104.54 26,312.20 106.30	EUR
	30.06.2021	291,603,190.88	- A - B - F - J - M - P - W	6,997.000 8,223.138 307,775.000 7,767.000 61,895.000 1,000.000 193,607.487	103.86 103.75 104.78 26,300.94 104.68 26,407.13 106.44	EUR
DPAM L BONDS GOVERNMENT SUSTAINABLE (EUR)	24.01.2020*	98,745.00	- F - J - P	193,700.000 3.135.000 40,000	100.00 25,000.00 25,000.00	EUR
	31.12.2020	86,938,604.94	- B - F - J - M	950.000 86,742.805 3,093.000 2,315.000	99.88 100.63 25,180.37 100.08	EUR
	30.06.2021	90,487,777.09	- B - F - F LC - J - M	950.000 146,725.000 1,000.000 3,093.000 1,957.000	97.10 97.93 4.99 24,516.88 97.38	EUR
DPAM L CONVERTIBLE WORLD SUSTAINABLE (EUR)	30.10.2020*	4.420.000,000	- F	44,200.000	100.00	EUR
	31.12.2020	28,867,491.23	- B - F - P	100,000.000 91,700.000 330.000	101.93 108.10 26,552.74	EUR
	30.06.2021	33,039,469.47	- B - F - P	102,682.363 108,785.000 420.000	100.48 107.05 26,373.18	EUR

*Date of creation

DPAM L

Notes to the financial statements as at 30 June 2021

NOTE 1 - ACCOUNTING PRINCIPLES AND METHODS

The financial statements are prepared in accordance with Luxembourg generally accepted accounting principles.

a) Securities portfolio valuation

- 1) The value of cash on hand or on deposit, bills and notes payable on sight and accounts receivable, prepaid expenses, dividends and interest declared or matured and not yet received shall be the nominal value of such assets, except where it is unlikely that such value can be received; in the latter case, the value shall be determined by deducting such amount as the SICAV considers appropriate to reflect the real value of such assets.
- 2) The value of all transferable securities, money market instruments and derivative financial instruments which are listed on an exchange or traded on any other regulated market, which operates on a regular basis, is recognised and open to the public shall be determined according to their last available price.
- 3) In cases where investments of the SICAV are listed on a stock exchange or traded on another regulated market, which operates on a regular basis, is recognised and open to the public and traded by market makers outside the stock exchange on which the investments are listed or the market on which they are traded, the Board of Directors may determine the principal market for the investments in question, which will then be valued at the last price available on that market.
- 4) Derivative financial instruments that are not listed on an official stock exchange or traded on any other regulated market, which operates on a regular basis and is recognised and open to the public, will be valued in accordance with market practice, as further described in the Prospectus.
- 5) The value of the representative securities of any open-ended Collective Investment Scheme shall be determined according to the last official Net Asset Value per unit or according to the last estimated Net Asset Value if the latter is more recent than the official Net Asset Value, provided that the SICAV is satisfied that the valuation method used for this estimate is consistent with that used to calculate the official Net Asset Value.
- 6) To the extent that:
 - the transferable securities, money market instruments and/or derivative financial instruments in the portfolio on the Valuation Day are not listed or traded on a stock exchange or other regulated market that operates regularly, is recognised and open to the public or,
 - for transferable securities, time deposits, money market instruments, derivative financial instruments and/or securities representing Collective Investment Schemes listed and traded on an exchange or other market but for which the price determined in accordance with paragraphs 1) and 2) is not, in the opinion of the Board of Directors, representative of the real value of such transferable securities, time deposits, money market instruments, derivative financial instruments and/or securities representing Collective Investment Schemes the Board of Directors assesses the value with prudence and good faith.

b) Net realised gain or loss on investments

The net realised gain or loss on sales of securities are calculated based on the average cost of the securities sold.

c) Acquisition cost of the securities in the portfolio

For securities denominated in currencies other than the sub-fund's currency, the acquisition cost is calculated on the basis of the exchange rate in force on the day of purchase.

DPAM L

Notes to the financial statements as at 30 June 2021

d) Change in the net unrealised gain and loss

The change in the unrealised gain or loss on investments at the end of the financial year is included in "Statement of operations and changes in net assets".

e) Income, expenditure and related provisions

Interest is recorded daily and dividends are recorded on the "ex-date". Interest and income are recorded net of non-recoverable withholding taxes.

f) Formation expenses

Formation expenses are amortized on a straight-line basis over a period of five years.

If a sub-fund is launched after the launch date of the SICAV, the formation expenses relating to the launch of the new sub-fund will be charged to that sub-fund alone and may be amortised over a maximum period of five years from the date of launch of that sub-fund.

g) Change in the securities portfolio

The table of changes in the sub-funds' securities portfolio is available free of charge at the Sicav's registered office.

h) Conversion of foreign currencies

The SICAV's accounts are kept in euro. Bank deposits, other net assets and the stock market value of securities in the portfolio in currencies other than the euro are converted into euro at the exchange rate valid on the closing date.

Revenue and expenditure in currencies other than the euro are translated into euros at the exchange rate in force on the date of payment.

i) Combined financial statements

The combined financial statements of the SICAV are drawn up in EUR and are equal to the sum of the corresponding headings in the financial statements of each sub-fund.

j) Crossed Investments

Cross-investments between the Sub-Funds of the SICAV have not been subtracted from the combined statement of net assets. As at 30 June 2021, the total amount of cross-investments is EUR 67,569,579.26 and therefore the combined net assets without cross-investments is EUR 8,361,036,090.56.

NOTE 2 - EXCHANGE RATE

1 EUR =	1.09620 CHF
1 EUR =	1.18590 USD

DPAM L

Notes to the financial statements as at 30 June 2021

NOTE 3 - TAXES AND EXPENSES PAYABLE

Performance fee	48,633.03	EUR
Management fee	6,891,502.46	EUR
Depository fees	512,168.00	EUR
Subscription tax	391,984.23	EUR
Miscellaneous fees	2,171,662.47	EUR
Total	10,015,950.19	EUR

NOTE 4 - SUBSCRIPTION, REDEMPTION AND CONVERSION FEES

Subscription fee

Subscriptions in the Sub-Funds are accepted on the basis of the Net Asset Value on the Valuation Day, plus an entry fee at the below rates to be paid to the agents active in distribution and placing of shares :

<u>Share class</u>	<u>Subscription fee</u>
A	Max 2%
B, B CHF, B EUR HEDGED, B USD HEDGED	Max 2%
E	Max 1%
F, F CHF, F LC, F USD	Max 1%
J	0%
L	Max 2%
M, M USD	Max 1%
N, N USD	Max 1%
P	0%
V, V EUR HEDGED	Max 2%
W, W CHF, W EUR HEDGED, W USD	Max 2%
Z	0%

Conversion fee

Difference between the respective entry fees of the sub-funds in question, if the entry fee of the sub-fund from which investment is withdrawn is less than the entry fee of the sub-fund into which investment is made, payable to the placement agents and/or distributors.

DPAM L

Notes to the financial statements as at 30 June 2021

NOTE 5 - MANAGEMENT FEE AND PERFORMANCE FEE

The SICAV has appointed DEGROOF PETERCAM ASSET SERVICES S.A. as management company (the "Management Company"). The Management Company, under its responsibility and control, delegated the management of all Sub-Funds to DEGROOF PETERCAM ASSET MANAGEMENT S.A., except for the Sub-Fund DPAM L CONVERTIBLE WORLD SUSTAINABLE managed by DEGROOF PETERCAM ASSET MANAGEMENT FRANCE.

The Manager receives a monthly management fees at the following rates :

Sub-Funds	Share Classes Issued	Management Fees (%)
DPAM L BALANCED CONSERVATIVE SUSTAINABLE	A, B E, F, M, N, V, W	Max 1,00 % p.a. Max 0,50 % p.a.
DPAM L CLIMATE TRENDS SUSTAINABLE	A, B E, F, M, N, V, W J L P	Max 0,80 % p.a. Max 0,40 % p.a. Max 0,20 % p.a. Max 1,20 % p.a. 0,00 % p.a.
DPAM L BONDS EMERGING MARKETS SUSTAINABLE	A, B, B CHF, B USD E, F, F CHF, F USD, M, M USD, N, N USD, V, W, W CHF, W USD J L P	Max 0,80 % p.a. Max 0,40 % p.a. Max 0,20 % p.a. Max 1,20 % p.a. 0% p.a.
DPAM L BONDS EUR CORPORATE HIGH YIELD	A, B E, F, M, N, V, W J L P	Max 0,80 % p.a. Max 0,40 % p.a. Max 0,20 % p.a. Max 1,20 % p.a. 0% p.a.
DPAM L BONDS EUR HIGH YIELD SHORT TERM	A, B, BCHF B LC E, F, F CHF, M, N, V, W F LC J L P	Max 0,60 % p.a. Max 1,20% p.a. Max 0,30 % p.a. Max 0,60% p.a. Max 0,15 % p.a. Max 0,90 % p.a. 0% p.a.
DPAM L BONDS EUR QUALITY SUSTAINABLE	A, B, B CHF, B USD HEDGED B LC E, F, F CHF, M, N, V, W F LC J L P	Max 0,60 % p.a. Max 1,20% p.a. Max 0,30 % p.a. Max 0,60% p.a. Max 0,15 % p.a. Max 0,90% p.a. 0% p.a.
DPAM L BONDS GOVERNEMENT SUSTAINABLE	A, B, B CHF B LC E, F, F CHF, M, N, V, W F LC J L Z P	Max 0,40 % p.a. Max 1,20% p.a. Max 0,20 % p.a. Max 0,60% p.a. Max 0,60 % p.a. Max 0,10 % p.a. 0% p.a.
DPAM L BONDS GOVERNEMENT SUSTAINABLE HEDGED	A, B, B CHF B LC E, F, F CHF, M, N, V, W F LC J L Z P	Max 0,40 % p.a. Max 1,20% p.a. Max 0,20 % p.a. Max 0,60% p.a. Max 0,60 % p.a. Max 0,10 % p.a. 0 % p.a.
DPAM L BONDS HIGHER YIELD	A, B, B CHF B LC E, F, F CHF, M, N, V, W F LC J L P	Max 0,80 % p.a. Max 1,20% p.a. Max 0,40 % p.a. Max 0,60 % p.a. Max 0,20 % p.a. Max 1,20 % p.a. 0% p.a.
DPAM L BONDS UNIVERSALIS UNCONSTRAINED	A, B, B CHF B LC E, F, F CHF, V, W F LC J M, N L P	Max 0,75 % p.a. Max 1,20 % p.a. Max 0,40 % p.a. Max 0,60 % p.a. Max 0,20 % p.a. Max 0,375 % p.a. Max 1,15 % p.a. 0% p.a.
DPAM L CONVERTIBLE WORLD SUSTAINABLE	A, B E, F, M, N, V, W J L P	Max 1,20 % p.a. Max 0,60 % p.a. Max 0,30 % p.a. Max 1,80 % p.a. 0,00 % p.a.
DPAM L EQUITIES CONVICTION RESEARCH	A, B, B CHF E, F, F CHF, M, N, V, W	Max 1,50 % p.a. Max 0,75 % p.a.

DPAM L

Notes to the financial statements as at 30 June 2021

	J P	Max 0,375 % p.a. 0% p.a.
DPAM L GLOBAL TARGET INCOME	A, B E, F, V, W M, N P	Max 0,85 % p.a. Max 0,45 % p.a. Max 0,425 % p.a. 0% p.a.
DPAM L PATRIMONIAL FUND	A, B, B CHF E, F, F CHF, M, N, V, W P	Max 1,00 % p.a. Max 0,50 % p.a. Max 0 % p.a

The performance fee is calculated on the positive difference between the last calculated Net Asset Value and the highest Net Asset Value of all previous Net Asset Value figures multiplied by the number of shares in circulation on the day of the last Net Asset Value. No performance fee shall be due for as long as the last calculated Net Asset Value is lower than the highest Net Asset Value of all previous Net Asset Value figures.

For the Sub-Fund DPAM L EQUITIES CONVICTION RESERACH, the Manager is entitled to a performance fee which is calculated as follows:

1. For each NAV when the performance of the sub-fund exceeds the benchmark index (MSCI Europe Net Return denominated in EUR - code Bloomberg MSDEE15N) (the "Benchmark"), a fee of 20% of the outperformance is due under the conditions set in paragraph 3.
2. The performance of the sub-fund is equivalent to the difference between the latest NAV calculated and the highest NAV (plus the latest performance fee, and, where applicable, adjusted for any distribution) of all previous NAVs.
3. The performance fee is due only if the performance of the sub-fund per share, as defined above, is positive and exceeds that of the Benchmark, adjusted, as necessary, for any distribution. In this case, in order to determine the performance fee, the performance fee rate is applied to the difference between (i) the latest NAV per share calculated and (ii) the higher of (ii.a) the highest NAV (plus the latest performance fee, and, where applicable, adjusted for any distribution) of all previous NAVs or (ii.b) the Benchmark, adjusted, where applicable, for any distribution, multiplied by the number of shares in issue at the date of the latest NAV.

The performance fee calculated during each calculation of the Net Asset Value is due to the Manager and payable in the month following the end of each month.

For the Sub-Fund DPAM L PATRIMONIAL FUND, the Manager is entitled, where applicable, to a performance fee calculated as follows:

1. For each NAV when the performance of the sub-fund exceeds the benchmark index (EURIBOR 3M, Bloomberg code EUR003M) (the "hurdle rate"), a fee of 10% of the outperformance is due under the conditions set in paragraph 3.
2. The performance of the sub-fund is equivalent to the difference between the latest NAV calculated and the highest NAV (plus the latest performance fee, and, where applicable, adjusted for any distribution) of all previous NAVs.
3. The performance fee is due only if the performance of the sub-fund per share, as defined above, is positive and exceeds the hurdle rate, adjusted, as necessary, for any distribution. In this case, in order to determine the performance fee, the performance fee rate is applied to the difference between (i) the latest NAV per share calculated and (ii) the higher of (ii.a) the highest NAV (plus the latest performance fee, and, where applicable, adjusted for any distribution) of all previous NAVs or (ii.b) the hurdle rate, adjusted, where applicable, for any distribution, multiplied by the number of shares in issue at the date of the latest NAV.

The performance fee calculated during each calculation of the Net Asset Value is due to the Manager and payable in the month following the end of each month.

DPAM L

Notes to the financial statements as at 30 June 2021

NOTE 6 - SUBSCRIPTION TAX

The SICAV is governed by Luxembourg law.

Pursuant to the legislation and regulations in force, the SICAV is subject to an annual subscription tax ("taxe d'abonnement") of 0.05% which is payable quarterly and calculated on the basis of the net assets of each Sub-Fund on the last day of each quarter.

However, for the relevant Sub-Funds, a reduced rate of 0.01% is applied to classes of shares reserved for institutional investors.

Pursuant to Article 175(a) of the law of 17 December 2010, the net assets invested in Undertakings for Collective Investment already subject to the "taxe d'abonnement" are exempt from this tax.

NOTE 7 - BELGIAN ANNUAL TAX

Articles 161 to 162 of the Belgian inheritance tax code, as amended by the Belgian Law of 22 December 2003, impose the payment on Undertakings for Collective Investment formally authorised to market their services in Belgium of an annual tax of 0.08% on the total net amount subscribed in Belgium as at 31 December of the preceding year, starting at the date of their registration with the "Autorité des Services et Marchés Financiers" ("FSMA"). The aforementioned amended Articles 161 to 162 came into force on 1 January 2004.

The SICAV is required to pay this tax on 31 March of each year.

On 13 May 2004, the SICAV made a complaint against the Belgian state to European Commission to ask for the cancellation of the obligation to pay the annual fee and the refund of taxes already paid. On 16 December 2010, the SICAV made an updated complaint to the European Commission. The legal costs of this complaint are borne by the SICAV.

On 9 February 2006, the SICAV has summoned the Belgian state for the restitution fee in front of the Court of First Instance in Brussels.

The SICAV continued to instruct the Belgian state in order to obtain the refund of this tax paid for the following exercises, without favourable continuation. From then on, it prepares cases quotations in front of the court for these exercises.

In two similar cases, the Court of First Instance in Brussels ruled at the end of 2011 and during 2012 that this tax infringes an article of the Double Tax Avoidance Agreement between Belgium and Luxembourg and infers from this that it may not be imposed. The Belgian government has appealed against these rulings. In accordance with the judgement delivered by the Brussels Court of Appeal on 23 October 2014, the Court of Appeal shall stay proceedings and submit various preliminary matters to the European Court of Justice.

The Law of 17 June 2013 relating to fiscal and financial provisions, and provisions relating to sustainable development (Belgian Moniteur 28 June 2013) changed the rate of the annual tax on undertakings for collective investment, established by Article 161a of the Inheritance Tax Code, to 0.0965% with effect from 1 January 2013 and 0.0925% with effect from 1 January 2014.

DPAM L

Notes to the financial statements as at 30 June 2021

NOTE 8 - "SWING PRICING"

Swing pricing has been identified as a possible means of protecting a fund's performance and thus the interest of existing investors from the dilution effect of frequent trading implied by large net in- or outflows. Swing pricing protects the long-term investors in a fund as an investor can only be impacted by the swing pricing the day he subscribes or redeems.

Only one NAV is reported for all external performance and comparison purposes, as well as for execution of subscription, redemption and switch orders.

Therefore if swing pricing is activated it is the swung price that is reported. The benefit of swinging the NAV is realized by the fund and in the case of a multi-share class fund, is attributed to all of the fund's share classes on the same basis as with any fund level revenue or capital item. The swing mechanism applied is the partial swing (swing pricing with a trigger threshold). The NAV is swung but only when the pre-defined swing threshold is exceeded.

Swing threshold

The net value of subscription, redemption and switch orders received by the transfer agent for a single fund on any one trading day, expressed as a percentage of the NAV, required to trigger the NAV swing process. The Board of Directors of the fund determines by Circular Resolution the applicable threshold, taking into account the impact of adjustment on the volatility of the NAV. The threshold is reviewed periodically.

Swing factor

A swing factor is the amount, expressed as a percentage, by which the NAV is adjusted in order to protect existing investors in a fund from the cost of trading securities as a result of capital activity. The swing factor is triggered as a result of capital activity exceeding a pre-defined threshold for partial swing.

The swing factor value will be determined by the Board of Directors and may vary from one sub-fund to the next without, however, exceeding 3% of the unadjusted NAV.

The swing factor is monitored and calculated on an ongoing basis by the Risk Management department of DPAS.

The factor is determined under normal and usual market conditions on the basis of the weighted average of the bid-ask spread of each individual portfolio position.

The applicable swing factor will be amended when the most recent calculated swing factor exceeds the previous swing factor validated by the Board of Directors by more than the fixed threshold of 10 bps. In this case the escalation procedure will be applied and the swing factor will be approved by the fund's Board of Directors by a Circular Resolution and updated for the funds concerned.

All the data related to the determination and review of the swing factors and thresholds is archived electronically on the DPAS database.

The direction of the swing depends on the net flow of capital applicable to a NAV. In the case of a net inflow of capital, the swing factor linked to subscriptions of shares in the sub-fund will be added to the NAV. For net redemptions, the swing factor linked to redemptions of shares in the sub-fund in question will be deducted from the NAV. In both cases, all entering/exiting investors on a given date will have the same NAV applied.

The fees generated are included in the item "Fees and commissions on subscriptions and redemptions" in the Statement of Operations and Other Changes in Net Assets.

For the current period, swing pricing was applied to the net asset values of the following sub-funds:

- DPAM L BONDS UNIVERSALIS UNCONSTRAINED
- DPAM L BONDS EUR HIGH YIELD SHORT TERM
- DPAM L BONDS EUR CORPORATE HIGH YIELD
- DPAM L BALANCED CONSERVATIVE SUSTAINABLE
- DPAM L BONDS GOVERNMENT SUSTAINABLE

DPAM L

Notes to the financial statements as at 30 June 2021

NOTE 9 - FORWARD FOREIGN EXCHANGE CONTRACTS

As at 30 June 2021, the following Sub-Funds of the SICAV are committed in the following forward foreign exchange contracts with Banque Degroof Petercam Luxembourg S.A.:

DPAM L BONDS GOVERNMENT SUSTAINABLE HEDGED :

MATURITY	CURRENCY PURCHASE	NOMINAL PURCHASED	CURRENCY SOLD	NOMINAL SOLD	+/- UNREALISED VALUE (IN EUR)	COMMITMENTS (IN EUR)
16/09/2021	EUR	66,264,294.79	AUD	104,300,000.00	297,106.80	66,027,281.88
16/09/2021	EUR	66,393,414.86	CAD	98,000,000.00	-254,610.22	66,734,766.00
16/09/2021	EUR	19,472,586.82	CHF	21,200,000.00	125,076.70	19,339,536.76
16/09/2021	EUR	47,055,976.45	DKK	350,000,000.00	16,790.90	47,066,740.00
16/09/2021	CAD	4,000,000.00	EUR	2,704,767.83	13,995.71	2,723,868.00
16/09/2021	EUR	61,366,449.52	GBP	52,800,000.00	-80,948.20	61,506,202.56
16/09/2021	EUR	39,175,219.05	JPY	5,220,000,000	-459,373.91	39,658,707.19
16/09/2021	EUR	9,106,123.25	NOK	92,500,000.00	50,885.25	9,064,269.25
16/09/2021	EUR	65,025,033.39	NZD	110,525,000.00	-4,345.36	65,123,883.13
16/09/2021	EUR	699,941.09	NZD	1,200,000.00	-6,100.57	707,067.72
16/09/2021	EUR	34,305,266.58	SEK	347,900,000.00	23,188.54	34,302,905.21
Total					-278,334.36	412,255,227.70

Under these OTC derivative contracts, the sub-fund maintained a collateral of EUR 220,000.00 with Banque Degroof Petercam Luxembourg S.A. in favour of the counterparty at the end of the year. The purpose of this cash collateral is to fully cover the counterparty against the risk of a possible default by the sub-fund, as there is no margin call.

DPAM L PATRIMONIAL FUND :

MATURITY	CURRENCY PURCHASE	NOMINAL PURCHASED	CURRENCY SOLD	NOMINAL SOLD	+/- UNREALISED VALUE (IN EUR)	COMMITMENTS (IN EUR)
30/09/2021	EUR	9,863,416.75	USD	11,800,000.00	-67,518.75	9,950,248.52
				Total	-67,518.75	9,950,248.52

Under these OTC derivative contracts, there is no collateral held with the counterparty Banque Degroof Petercam Luxembourg S.A.

DPAM L BONDS EMERGING MARKETS SUSTAINABLE :

MATURITY	CURRENCY PURCHASE	NOMINAL PURCHASED	CURRENCY SOLD	NOMINAL SOLD	+/- UNREALISED VALUE (IN EUR)	COMMITMENTS (IN EUR)
15/09/2021	USD	4,871,110.42	BRL	25,000,000.00	-55,443.22	8,308,709.47
15/09/2021	USD	16,808,384.42	BRL	85,000,000.00	19,443.95	28,457,563.11
01/07/2021	ZAR	93,000,000.00	EUR	5,487,220.97	3,439.62	5,492,189.40
15/09/2021	COP	55,000,000,000.00	USD	15,134,837.64	-515,986.88	25,181,321.68
13/08/2021	ZAR	300,000,000.00	USD	21,984,464.31	-933,469.66	36,254,950.46
15/09/2021	BRL	75,000,000.00	USD	14,667,631.47	118,470.50	24,971,916.60
15/09/2021	BRL	270,000,000.00	USD	52,952,597.62	299,559.17	90,024,647.55
07/07/2021	UYU	325,000,000.00	USD	7,411,123.53	45,667.01	12,550,173.68
15/09/2021	BRL	50,000,000.00	USD	9,728,762.11	121,249.97	16,606,069.98
04/08/2021	PEN	20,000,000.00	USD	5,193,186.54	33,164.52	8,779,597.89
15/09/2021	COP	20,000,000,000.00	USD	5,328,189.85	-37,718.93	9,008,950.27
04/08/2021	PEN	50,000,000.00	USD	13,179,397.97	-82,282.15	22,114,634.00
15/09/2021	BRL	80,000,000.00	USD	15,018,679.48	659,895.70	26,108,172.31
13/08/2021	USD	21,101,498.21	ZAR	300,000,000.00	177,531.92	35,510,396.89
15/09/2021	EUR	38,722,975.83	ZAR	650,000,000.00	778,155.93	38,386,270.00

DPAM L

Notes to the financial statements as at 30 June 2021

				Total	631,677.45	387,755,563.29
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Under these OTC derivative contracts, there is no collateral held with the counterparty Banque Degroof Petercam Luxembourg S.A.

DPAM L BONDS GOVERNMENT SUSTAINABLE :

MATURITY	CURRENCY PURCHASE	NOMINAL PURCHASED	CURRENCY SOLD	NOMINAL SOLD	+/- UNREALISED VALUE (IN EUR)	COMMITMENTS (IN EUR)
16/09/2021	EUR	2,033,036.85	AUD	3,200,000.00	9,115.45	2,025,765.12
16/09/2021	CHF	2,500,000.00	EUR	2,296,295.62	-14,942.74	2,280,605.75
16/09/2021	JPY	350,000,000	EUR	2,626,690.93	29,850.97	2,659,108.72
16/09/2021	EUR	3,486,730.09	GBP	3,000,000.00	-4,599.33	3,494,670.60
16/09/2021	EUR	1,353,156.09	NZD	2,300,000.00	-90.43	1,355,213.13
				Total	19,333.92	11,815,363.32

Under these OTC derivative contracts, there is no collateral held with the counterparty Banque Degroof Petercam Luxembourg S.A.

DPAM L CONVERTIBLE WORLD SUSTAINABLE :

MATURITY	CURRENCY PURCHASE	NOMINAL PURCHASED	CURRENCY SOLD	NOMINAL SOLD	+/- UNREALISED VALUE (IN EUR)	COMMITMENTS (IN EUR)
30/09/2021	JPY	70,000,000	EUR	529,340.59	1,870.91	531,821.74
30/09/2021	USD	3,500,000.00	EUR	2,926,519.28	18,834.47	2,951,344.90
30/09/2021	USD	1,500,000.00	EUR	1,262,142.87	135.38	1,264,862.10
30/09/2021	USD	2,500,000.00	EUR	2,069,476.46	34,390.42	2,108,103.50
30/09/2021	EUR	231,882.84	HKD	2,200,000.00	-6,479.30	238,883.70
30/09/2021	EUR	2,784,761.17	JPY	360,000,000	51,639.66	2,735,083.25
30/09/2021	EUR	11,838,422.45	USD	14,000,000.00	55,956.60	11,805,379.60
30/09/2021	EUR	5,022,349.46	USD	6,000,000.00	-27,278.76	5,059,448.40
				Total	129,069.38	26,694,927.20

Under these OTC derivative contracts, there is no collateral held with the counterparty Banque Degroof Petercam Luxembourg S.A.

NOTE 10 - FUTURES

As at 30 June 2021, the following futures contracts are open with the counterparty Banque Degroof Petercam Luxembourg S.A. and with Société Générale.

As at 30 June 2021, the collateral, in cash, held by the Fund consists of the initial margin call and amounts to EUR 8,802,638.31.

In respect of these futures contracts, the sub-fund maintained a guarantee deposit of EUR 8,763,069.55 with Société Générale in favour of the counterparty at the end of the financial year. This deposit, in cash, is intended to cover market risks in the event of unfavourable daily price movements in the futures contracts purchased or sold.

DPAM L

Notes to the financial statements as at 30 June 2021

DPAM L BONDS EUR QUALITY SUSTAINABLE :

CCY	NUMBER OF CONTRACTS	DESCRIPTION	+/- UNREALISED VALUE (IN EUR)	COMMITMENTS (IN EUR)
EUR	-140	EURO-BUXL 30YR FUTURE SEPTEMBRE 2021	-377,000.00	21,909,440.02
EUR	-200	EURO BOBL FUTURE SEPTEMBRE 2021	-14,000.00	20,572,200.00
EUR	-590	EURO BUND FUTURE SEPTEMBRE 2021	-593,800.00	60,632,529.88
		Total	-984,800.00	103,114,169.90

In respect of these futures contracts, the sub-fund maintained a guarantee deposit of EUR 2,630,151.10 with Société Générale in favor of the counterparty at the end of the financial year. This deposit, in cash, is intended to cover market risks in the event of unfavorable daily price movements in the futures contracts purchased or sold.

DPAM L BONDS UNIVERSALIS UNCONSTRAINED :

CCY	NUMBER OF CONTRACTS	DESCRIPTION	+/- UNREALISED VALUE (IN EUR)	COMMITMENTS (IN EUR)
EUR	-150	EURO-OAT FUTURE SEPTEMBRE 2021	-112,500.00	18,413,850.00
JPY	-190	JGB 10YR FUTURE SEPTEMBRE 2021	-611,443.06	146,057,851.42
		Total	-723,943.06	164,471,701.42

In respect of these futures contracts, the sub-fund maintained a guarantee deposit of EUR 2,161,466.78 with Société Générale in favor of the counterparty at the end of the financial year. This deposit, in cash, is intended to cover market risks in the event of unfavorable daily price movements in the futures contracts purchased or sold.

DPAM L BONDS GOVERNMENT SUSTAINABLE HEDGED :

CCY	NUMBER OF CONTRACTS	DESCRIPTION	+/- UNREALISED VALUE (IN EUR)	COMMITMENTS (IN EUR)
EUR	65	EURO-OAT FUTURE SEPTEMBRE 2021	49,400.00	7,979,335.00
JPY	10	JGB 10YR FUTURE SEPTEMBRE 2021	15,194.91	7,687,255.39
		Total	64,594.91	15,666,590.39

In respect of these futures contracts, the sub-fund maintained a guarantee deposit of EUR 197,747.37 with Société Générale in favor of the counterparty at the end of the financial year. This deposit, in cash, is intended to cover market risks in the event of unfavorable daily price movements in the futures contracts purchased or sold.

DPAM L PATRIMONIAL FUND :

CCY	NUMBER OF CONTRACTS	DESCRIPTION	+/- UNREALISED VALUE (IN EUR)	COMMITMENTS (IN EUR)
AUD	17	AUSTRALIAN 10YR BD FUTURE SEPTEMBRE 2021	0.00	1,059,614.43
EUR	-30	EURO BOBL FUTURE SEPTEMBRE 2021	-2,400.00	3,085,830.00
EUR	-28	EURO-SCHATZ FUTURE SEPTEMBRE 2021	560.00	2,836,876.00
EUR	-15	EURO BUND FUTURE SEPTEMBRE 2021	-15,750.00	1,541,505.00
EUR	-100	EURO STOXX 600 FUTURE SEPTEMBRE 2021	30,700.00	2,256,000.00
GBP	25	LONG GILT FUTURE SEPTEMBRE 2021	13,396.24	3,982,439.25
USD	6	ULTRA T-BOND FUTURE SEPTEMBRE 2021	32,095.88	598,991.26
USD	16	ULTRA 10YR US TREAS FUTURE SEPTEMBRE 2021	25,929.67	1,308,710.65
USD	40	RUSSELL 1000 EMINI VAL FUTURE SEPTEMBRE 2021	-25,465.89	2,628,720.74
USD	12	US TREASURY LONG BOND FUTURE SEPTEMBRE 2021	35,099.92	1,471,825.16
USD	9	E-MINI RUSSELL 2000 FUTURE SEPTEMBRE 2021	-6,033.39	875,714.63
USD	60	MSCI EMERGING MKT FUTURE SEPTEMBRE 2021	-4,047.56	3,452,567.59
USD	-5	SP 500 EMINI FUTURE SEPTEMBRE 2021	-9,085.93	904,081.27
		Total	74,998.94	26,002,875.97

In respect of these futures contracts, the sub-fund maintained a guarantee deposit of EUR 847,024.11 with Société Générale in favor of the counterparty at the end of the financial year. This deposit, in cash, is intended to cover market risks in the event of unfavorable daily price movements in the futures contracts purchased or sold.

DPAM L

Notes to the financial statements as at 30 June 2021

DPAM L BONDS EMERGING MARKETS SUSTAINABLE :

CCY	NUMBER OF CONTRACTS	DESCRIPTION	+/- UNREALISED VALUE (IN EUR)	COMMITMENTS (IN EUR)
EUR	-400	EURO-OAT FUTURE SEPTEMBRE 2021	-309,500.00	49,103,600.00
EUR	-65	EURO-BTP FUTURE SEPTEMBRE 2021	-68,600.00	6,886,944.97
EUR	-125	EURO BUND FUTURE SEPTEMBRE 2021	-138,500.00	12,845,875.00
USD	-250	US 10YR TREASURY NOTE FUTURE SEPTEMBRE 2021	-81,003.88	23,403,242.76
USD	-100	US TREASURY LONG BOND FUTURE SEPTEMBRE 2021	-308,968.97	12,265,209.68
Total			-906,572.85	104,504,872.41

In respect of these futures contracts, the sub-fund maintained a guarantee deposit of EUR 1,958,573.59 with Société Générale in favor of the counterparty at the end of the financial year. This deposit, in cash, is intended to cover market risks in the event of unfavorable daily price movements in the futures contracts purchased or sold.

DPAM L GLOBAL TARGET INCOME :

CCY	NUMBER OF CONTRACTS	DESCRIPTION	+/- UNREALISED VALUE (IN EUR)	COMMITMENTS (IN EUR)
EUR	-95	EURO BUND FUTURE SEPTEMBRE 2021	-95,000.00	9,762,865.00
EUR	4	EURO-BUXL 30YR FUTURE SEPTEMBRE 2021	12,880.00	625,984.00
JPY	13	TOPIX INDEX FUTURE SEPTEMBRE 2021	-12,839.70	1,919,040.78
USD	1	ULTRA T-BOND FUTURE SEPTEMBRE 2021	5,803.87	99,831.83
USD	105	ULTRA 10YR US TREAS FUTURE SEPTEMBRE 2021	186,764.80	8,588,413.85
USD	1	US 2YR TREASURY FUTURE SEPTEMBRE 2021	-329.38	176,640.21
USD	1	US TREASURY LONG BOND FUTURE SEPTEMBRE 2021	3,214.86	122,652.10
USD	116	US 10YR TREASURY NOTE FUTURE SEPTEMBRE 2021	1,001.35	10,859,103.54
USD	1	US 5YR TREASURY NOTE FUTURE SEPTEMBRE 2021	-335.98	82,789.80
Total			101,159.82	32,237,321.12

In respect of these futures contracts, the sub-fund maintained a guarantee deposit of EUR 680,523.37 with Société Générale in favor of the counterparty at the end of the financial year. This deposit, in cash, is intended to cover market risks in the event of unfavorable daily price movements in the futures contracts purchased or sold.

DPAM L BONDS CLIMATE TRENDS SUSTAINABLE :

CCY	NUMBER OF CONTRACTS	DESCRIPTION	+/- UNREALISED VALUE (IN EUR)	COMMITMENTS (IN EUR)
EUR	-50	EURO BUND FUTURE SEPTEMBRE 2021	-53,500.00	5,138,350.00
Total			-53,500.00	5,138,350.00

In respect of these futures contracts, the sub-fund maintained a guarantee deposit of EUR 133,112.20 with Société Générale in favor of the counterparty at the end of the financial year. This deposit, in cash, is intended to cover market risks in the event of unfavorable daily price movements in the futures contracts purchased or sold.

DPAM L BONDS GOVERNMENT SUSTAINABLE :

CCY	NUMBER OF CONTRACTS	DESCRIPTION	+/- UNREALISED VALUE (IN EUR)	COMMITMENTS (IN EUR)
EUR	23	EURO-OAT FUTURE SEPTEMBRE 2021	17,250.00	2,823,457.00
Total			17,250.00	2,823,457.00

In respect of these futures contracts, the sub-fund maintained a guarantee deposit of EUR 50,593.69 with Société Générale in favor of the counterparty at the end of the financial year. This deposit, in cash, is intended to cover market risks in the event of unfavorable daily price movements in the futures contracts purchased or sold.

DPAM L

Notes to the financial statements as at 30 June 2021

DPAM L CONVERTIBLE WORLD SUSTAINABLE :

CCY	NUMBER OF CONTRACTS	DESCRIPTION	+/- UNREALISED VALUE (IN EUR)	COMMITMENTS (IN EUR)
USD	-7	NASDAQ 100 E-MINI FUTURE SEPTEMBRE 2021	-23,589.68	1,717,564.68
		Total	-23,589.68	1,717,564.68

Under these futures contracts, there is no collateral held with the counterparty Banque Degroof Petercam Luxembourg S.A..

NOTE 11 - IRS

As at 30 June 2021, the following sub-funds of the Fund are engaged with Banque Degroof Petercam Luxembourg S.A. :

Interest Rate Swap

DPAM L BONDS EMERGING MARKETS SUSTAINABLE

CCY	MATURITY	NOTIONAL	BUYER LEG / PAYER LEG	+ / - UNREALISED VALUE (IN EUR)	COMMITMENTS (IN EUR)
CLP	08/02/2023	25,000,000,000	IRS 1525 25,000M 3Y	606,730.81	28,952,500.00
CZK	16/02/2025	500,000,000	IRS 1527 500MI 5Y	313,590.83	19,602,450.00
HUF	22/10/2028	1,330,000,000	IRS 1559 1 330M 8Y	-76,787.46	3,788,904.00
HUF	16/02/2025	5,000,000,000	IRS 1529 5,000M 5Y	455,266.44	14,244,000.00
HUF	20/01/2023	7,500,000,000	IRS 1517 7,5MI 3Y	194,701.93	21,366,000.00
KRW	15/05/2023	15,000,000,000	IRS 1568 15MI 4Y	-49,068.03	11,232,000.00
MYR	12/05/2022	50,000,000	IRS 1565 50 M 2Y	83,155.82	10,155,790.00
MYR	12/05/2024	50,000,000	IRS 1563 50 M 2Y	-18,483.64	10,155,790.00
MYR	04/03/2023	25,000,000	IRS 1541 25M 2Y	29,045.10	5,077,895.00
ZAR	28/05/2023	300,000,000	IRS 1579 300M 3Y	59,982.93	17,716,740.00
			Total	1,598,134.73	142,292,069.00

Under these OTC derivative contracts, there is no collateral held with the counterparty BNP Paribas.

Credit Default Swaps

DPAM L BONDS EUR QUALITY SUSTAINABLE :

CCY	MATURITY	COUNTERPART	NOTIONAL	UNDERLYING	+ / - UNREALISED-VALUE (IN EUR)
EUR	20/06/2026	BNP PARIBAS	80,000,000	I TRAXX S35	2,124,287
				Total	2,124,287

Under these OTC derivative contracts, the sub-fund maintained collateral of EUR 2,220,000.00 with BNP Paribas London in favour of the counterparty at the end of the year. The purpose of this cash collateral is to fully cover the counterparty against the risk of a possible default by the sub-fund, as there was no margin call.

DPAM L

Notes to the financial statements as at 30 June 2021

DPAM L BONDS UNIVERSALIS UNCONSTRAINED:

CCY	MATURITY	COUNTERPART	NOTIONAL	UNDERLYING	+ / - UNREALISED-VALUE (IN EUR)
EUR	20/06/2026	BNP PARIBAS	140,000,000	IT EU S35	-3,717,502.99
EUR	20/06/2026	BNP PARIBAS	80,000,000	IT EU S35	118,867.00
				TOTAL	3,598,635.99

In respect of these OTC derivative contracts, the sub-fund maintained collateral of EUR 3,750,000.00 with JP Morgan in favour of the counterparty at the end of the financial year. The purpose of this cash collateral is to fully cover the counterparty against the risk of a possible default by the sub-fund, as there is no margin call.

NOTE 12 - DIVIDENDS

The General shareholders' meeting of 14 April 2021 approved the payment of a dividend for the exercice 2020. Shares were quoted ex-dividend since 12 May 2021. The payment was made on 19 May 2021.

SUB-FUNDS	CLASS	ISIN	CURRENCY	AMOUNT / SHARE
DPAM L BALANCED CONSERVATIVE SUSTAINABLE	A	LU1499202692	EUR	0.50
DPAM L BALANCED CONSERVATIVE SUSTAINABLE	V	LU1867119478	EUR	0.50
DPAM L BONDS EMERGING MARKETS SUSTAINABLE	A	LU0907927171	EUR	2.48
DPAM L BONDS EMERGING MARKETS SUSTAINABLE	E	LU0907927841	EUR	2.94
DPAM L BONDS EMERGING MARKETS SUSTAINABLE	M	LU1518617094	EUR	2.52
DPAM L BONDS EUR CORPORATE HIGH YIELD	A	LU0966248915	EUR	3.60
DPAM L BONDS EUR CORPORATE HIGH YIELD	E	LU0966249483	EUR	4.27
DPAM L BONDS EUR CORPORATE HIGH YIELD	M	LU1518617334	EUR	3.65
DPAM L BONDS EUR HIGH YIELD SHORT TERM	A	LU0517221833	EUR	1.62
DPAM L BONDS EUR HIGH YIELD SHORT TERM	E	LU0517222302	EUR	1.69
DPAM L BONDS EUR HIGH YIELD SHORT TERM	M	LU1518616013	EUR	1.64
DPAM L BONDS EUR HIGH YIELD SHORT TERM	V	LU0966595042	EUR	1.64
DPAM L BONDS EUR QUALITY SUSTAINABLE	A	LU0130966863	EUR	0.46
DPAM L BONDS EUR QUALITY SUSTAINABLE	E	LU0174537778	EUR	1.35
DPAM L BONDS EUR QUALITY SUSTAINABLE	M	LU1518613853	EUR	0.46
DPAM L BONDS HIGHER YIELD	A	LU0138643902	EUR	2.29
DPAM L BONDS HIGHER YIELD	E	LU0174544808	EUR	2.60
DPAM L BONDS HIGHER YIELD	M	LU1518614661	EUR	2.31
DPAM L BONDS HIGHER YIELD	V	LU0966593344	EUR	2.52
DPAM L BONDS UNIVERSALIS UNCONSTRAINED	A	LU0138638068	EUR	0.70
DPAM L BONDS UNIVERSALIS UNCONSTRAINED	E	LU0174543826	EUR	0.61
DPAM L BONDS UNIVERSALIS UNCONSTRAINED	M	LU1518614232	EUR	0.71
DPAM L BONDS UNIVERSALIS UNCONSTRAINED	V	LU0966592965	EUR	0.75
DPAM L EQUITIES CONVICTION RESEARCH	A	LU0159348084	EUR	25.00
DPAM L EQUITIES CONVICTION RESEARCH	M	LU1518615635	EUR	25.40
DPAM L PATRIMONIAL FUND	A	LU0574765755	EUR	0.51
DPAM L PATRIMONIAL FUND	M	LU1518616443	EUR	0.52
DPAM L PATRIMONIAL FUND	E	LU0574766134	EUR	0.55
DPAM L BONDS GOVERNMENT SUSTAINABLE HEDGED	A	LU0336683411	EUR	2.00
DPAM L BONDS GOVERNMENT SUSTAINABLE HEDGED	E	LU0336683684	EUR	2.00
DPAM L BONDS GOVERNMENT SUSTAINABLE HEDGED	M	LU1518615122	EUR	2.00
DPAM L BONDS GOVERNMENT SUSTAINABLE HEDGED	V	LU0966593856	EUR	2.00

DPAM L

Notes to the financial statements as at 30 June 2021

The Board of Directors of the SICAV has set the payment of a quarterly dividend from the DPAM L GLOBAL TARGET INCOME sub-fund for the year 2021 as follows:

PAYMENT DATE	CLASS	AMOUNT / SHARE
31/03/2021	A	0,81
	M	0,82
	E	0,79
30/06/2021	A	0,81
	M	0,82
	E	0,79
30/09/2021	A	0,81
	M	0,82
	E	0,79
31/12/2021	A	0,81
	M	0,82
	E	0,79

NOTE 13 - TRANSACTIONS WITH RELATED PARTS

Certain sub-fund of the SICAV proceeded during the period to purchases/sales of securities with related parts, acting as counterparty or as intermediary in the transactions.

According to the article 46. (3) Of the law modified of December, 2010 an UCITS which invests an important part of its assets in others UCITS and\or other OPC has to indicate in its annual report the maximal percentage of the management fees supported both at the level of the UCITS as in that of UCITS and\or other OPC in which it invests.

There is no management and performance fee on target funds, except for the DPAM Investment B Equities Sustainable.

NOTE 14 - EVENTS DURING THE YEAR

The COVID-19 (coronavirus) pandemic is seriously threatening the health of the world's population and has severely disrupted people's daily lives for more than one year. This obviously has a major impact on the global economy although finance in its specific sector is not the most disadvantaged sector impacted. Most sectors of the economy are affected and some are being hit extremely hard. Fiscal year 2020 has been marked by some negative impacts on the valuation of equities, bonds, funds and other investments and year 2021 is expected to suffer the same fate according to current forecasts of the evolving pandemic. The current measures and the new proposals taken by health authorities to contain the spread of the virus, while necessary, have and will also have a significant impact on economic activity. It remains to be hoped that although these effects are significant, they will ultimately be temporary. Authorities around the world have taken and continue to take strong and necessary measures to contain the spread of the virus and to support individuals and businesses in these very difficult times. We can hope that vaccination will offer a glimmer of hope for 2021.

The Board of Directors is currently not in a position to accurately estimate the consequences of this event, but is closely monitoring the situation.

DPAM L

Additional information as at 30 June 2021

Overall risk assessment

Each sub-fund of the SICAV must ensure that its overall exposure to financial derivative instruments does not exceed its total net assets.

Overall exposure is a measurement designed to limit the leverage generated for each sub-fund by using derivatives. The method used to calculate overall exposure for each Sub-Fund of the SICAV is the 'commitment method'. The commitment method entails converting positions on derivatives into equivalent positions on underlying assets and then aggregating the market value of these equivalent positions.

Transparency of securities financing transactions and reuse:

In accordance with Article 13 and Section A of the Annex to Regulation EU 2015/2365 (hereinafter the "Regulation"), the SICAV must inform investors of its use of securities financing transactions and total return swaps in the annual and semi-annual reports.

The portfolio does not contain any assets on loan as of the date of this report.