

Delta Lloyd L European Participation Fund A

Investment policy

The main objective of the sub-fund is to provide shareholders with access to international financial markets. The sub-fund invests primarily in European listed companies. Companies are selected based on factors such as their valuation, business model, management style, balance sheet or dividend distribution policy. The sub-fund aims to acquire substantial holdings in a limited number of small businesses.

Therefore, the sub-fund's performance does not always follow general market trends. The choice of shares is not subject to any sectoral or monetary restriction. The sub-fund may use derivative financial instruments to hedge downside risks or to optimise returns.

This compartment is not subject to a benchmark.

Facts

General

Fund capital:	€ 152.91 million (per 31-10-2017)
Fund Capital in Shares:	€ 1.01 million (per 31-10-2017)
Currency:	€
ISIN:	LU0408576485
Morningstar rating:	★★★★ (per 30-11-2017)
Morningstar Analyst Rating:	Negative (per 30-11-2017)
Availability:	Belgium, Germany, Netherlands, Austria, Luxembourg

Risk profile:



Fund manager(s)

Ellen Eijking
Dirk-Jan Dirksen
Stefan Verkroost
Jeroen de Bruijn

Fund Performance for €100,-



delta lloyd

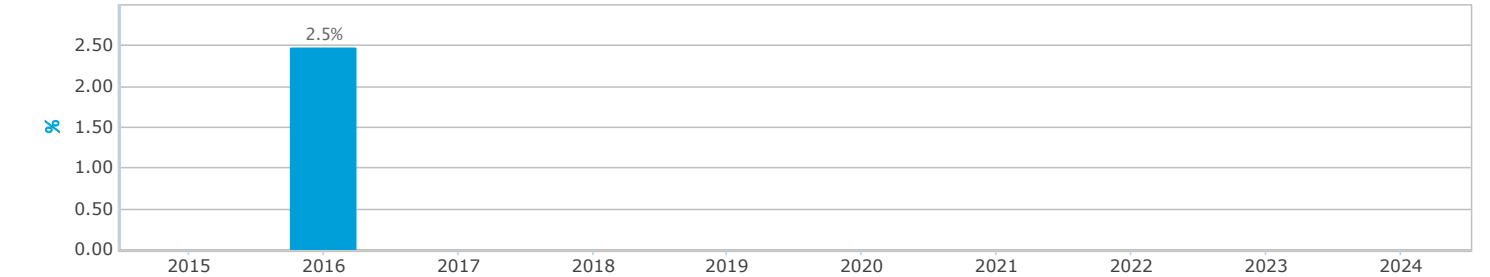
The mutual funds of Delta Lloyd Asset Management are included as investment company in the register held by the Dutch regulator AFM. These mutual funds have a prospectus and a "Key Investor Information Document (KIID)" published with more information about the product, the costs and the risks. These documents are available via www.deltalloydassetmanagement.com. The value of your investments may fluctuate. Past performance is no guarantee of future results.

Version: 2413Source: ShareCompany

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Performance EUR per 31-12-2017							
	1 month	3 months	YTD	1 year	3 years	5 years	10 years
Delta Lloyd L European Participation Fund A	0.00%	0.67%	24.48%	24.48%	18.57%	-	-
Index: MSCI Europe Small Cap Value EUR Net Total Return Index	2.42%	2.62%	17.31%	17.31%	13.05%	-	-

Historic Performance per 31-12-2017



Top Asset Allocations & Positions per 30-11-2017					
Main investments	in %	Sector allocation	in %	Country allocation	in %
Other (not specified)	18.99	Industrials	25.65	Netherlands	37.24
McBride Plc	5.32	Consumer Discretionary	23.79	United Kingdom	25.92
Kendrion NV	4.88	other	18.99	other	18.99
Saf-Holland Sa	4.83	Information Technology	10.83	Germany	6.66
Twentsche Kabel Cva Nlg2	4.80	Financials	8.44	France	3.98
AMG Advanced Metallurgical	4.32	Consumer Staples	7.61	Italy	3.45
Vitec Group Plc	4.23	Materials	4.32	Austria	3.38
Lectra	3.98			Denmark	0.00
Arcadis NV	3.95				
Tt Electronics Plc	3.70				

Costs	
General	
Max. subscription charge:	5.00 %
Ongoing charges:	1.66 % (2016)
	The mentioned entry and exit charges are maximum amounts, depending on your financial institution. Your financial adviser or distributor can inform you of the actual entry or exit charge. You may exchange your shares for shares in a different share class of the same compartment, or for shares in a different compartment of the same fund, at no charge. The percentage of the ongoing charges does not include: <ul style="list-style-type: none">•performance fee•portfolio transaction costs, except for entry or exit charges paid for by the compartment when buying or selling shares in another undertaking for collective investment. <i>The ongoing charges may alter during the year. Please check the Key Investor Information Document for the actual ongoing charges.</i>
Annual management fee:	1.25 %
Performance fee:	20.00 % Outperformance per year against the Benchmark (MSCI Europe Small Cap EUR Net Total Return Index), only when performance is positive.
More information:	For more information on fees and expenses, please refer to the relevant section of the prospectus, available at the registered office of the fund or from the website.



Delta Lloyd L European Participation Fund A

Dividend	
General	
Pays dividend	Yes

Responsible Investment

The investments in this fund meet the exclusion criteria of Delta Lloyd Asset Management, based on the United Nations Principles for Responsible Investment, Global Compact Principles and Controversial Weapons Radar.

