

DR. JENS EHRHARDT | PETER LECHNER

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Fund Management: DJE Kapital AG

Fund Manager Dr. Jens Ehrhardt

Responsible Since 30/04/1998

Co-Fund Manager Peter Lechner

Responsible Since 15/02/2022

Minimum Investment -**Fund Facts**

ISIN LU0087412390

WKN 974515

Bloomberg DWCARFC LX

Reuters DWSITJX.D

Asset Class Fund EUR Cautious Allocation - Global

Minimum Equity none

Partial Exemption of Income¹ noneInvestment Company² DWS Investment S.A.

Fund Management DJE Kapital AG

Type of Share retention²

Financial Year 01/07 - 30/06

Launch Date 30/04/1998

Fund Currency EUR

Fund Size (18/04/2024) 633.84 million EUR

Ongoing Charges p.a. (30/06/2020) 1.40%

This sub-fund/fund promotes ESG features in accordance with Article 8 of the Disclosure Regulation (EU Nr. 2019/2088).³

Ratings & Awards⁴ (28/03/2024)**Morningstar Rating Overall⁵** ★★★★★**Best Asset Manager 2023**

2nd place out of 326 funds in the category "Defensive" in the ranking of Wirtschaftswoche and MMD

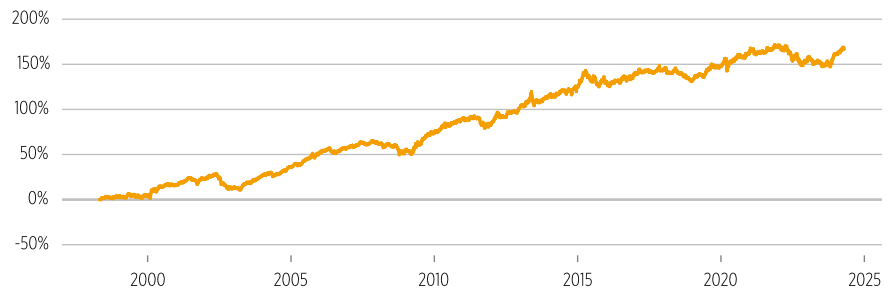
DWS CONCEPT DJE ALPHA RENTEN GLOBAL LC

INVESTMENT STRATEGY

This fund focuses its investments on bonds from domestic and foreign issuers, participation certificates, convertible bonds and warrant bonds. Domestic and foreign stocks may comprise up to 20% of fund assets. This level can be tactically increased by 10% through the use of derivatives. Overall the fund maintains a balanced mix of securities with the goal of achieving a reasonable return. The focus of investments is on high-quality bonds. In selecting equities, the fund managers analyse companies using quantitative and qualitative criteria.

PERFORMANCE IN PERCENT SINCE INCEPTION (30/04/1998)

■ DWS Concept DJE Alpha Renten Global LC

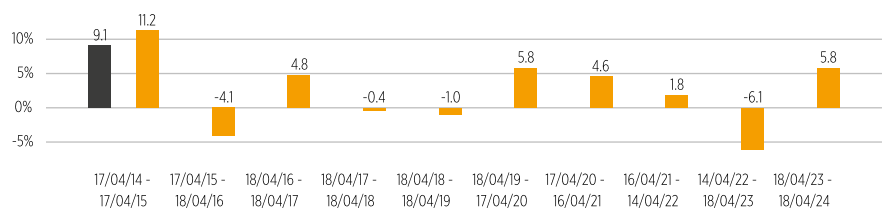


Data: Anevis Solutions GmbH, own illustration.

As at: 18/04/2024

ROLLING PERFORMANCE OVER 10 YEARS IN PERCENT

■ Fund (net) in consideration with the maximum issue surcharge of 2.00%
 ■ Fund (gross) DWS Concept DJE Alpha Renten Global LC



Data: Anevis Solutions GmbH, own illustration.

As at: 18/04/2024

PERFORMANCE IN PERCENT

	MTD	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Inception
Fund	-0.55%	2.00%	5.82%	1.21%	11.98%	23.40%	166.91%
Fund p.a.	-	-	-	0.40%	2.29%	2.12%	3.85%

Data: Anevis Solutions GmbH, own illustration.

As at: 18/04/2024

The Funds are actively managed by DJE and, where a benchmark index is indicated, without reference to it. The presented charts and tables concerning performance are based on our own calculations according to the gross performance (BVI) method² and illustrate past development. Past performance is not indicative for future returns. The BVI method takes into account all costs incurred at the fund level (e.g. management fees), the net performance and the issue fee. Additional individual costs may be incurred at the customer level (e.g. custodian fees, commission and other charges). Model calculation (net): an investor wishes to purchase shares for Euro 1,000. With a maximum issue surcharge of 2.00%, he has to spend a one-off amount of Euro 20.00 when making the purchase. In addition, there may be custodian costs that reduce performance. The custodian costs are decided by your bank's price list and service charges


1 | The fiscal treatment depends on the personal circumstances of the respective client and can be subject of change in the future.

2 | see also on (www.dje.de/DE_en/fonds/fondswissen/glossar)

3 | see also on (www.dje.de/en-de/company/about-us/invest-sustainably/)

4 | Awards and many years of experience do not guarantee investment success. Sources on homepage (<https://www.dje.de/en-de/company/about-us/awards-ratings/2023/>)

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Focuses worldwide bonds for constant yields

DJE
KAPITAL AG

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Asset Allocation in Percent of Fund Volume

Bonds	76.80%
Stocks	18.50%
Cash	2.30%
Funds	0.80%

As at: 31/01/2024

The asset allocation may differ marginally from 100% due to the addition of rounded figures.

Top Countries in Percent of Fund Volume

United States	32.40%
Germany	23.30%
Other Countries	10.60%
Italy	8.20%
Finland	6.40%

As at: 31/01/2024

Fund Prices per 18/04/2024

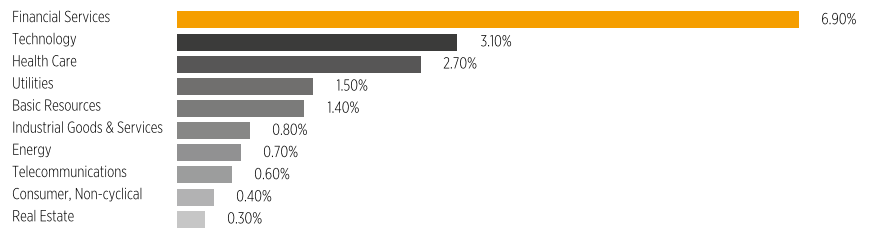
Bid	136.47 EUR
Offer	139.21 EUR

Fees

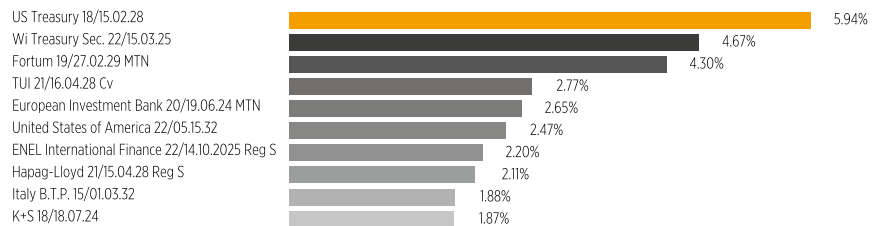
Initial Charge	2.00%
All-in fee p.a.	1.35%

Risk Class (SRI 1-7)¹Low Risk High Risk

1	2	3	4	5	6	7
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DWS CONCEPT DJE ALPHA RENTEN GLOBAL LC**TOP TEN SECTORS IN PERCENT OF THE EQUITY PORTFOLIO**

As at: 31/01/2024

TOP TEN HOLDINGS IN PERCENT OF FUND VOLUME

When buying a fund, one acquires shares in the said fund, which invests in securities such as shares and/or in bonds, but not the securities themselves.

As at: 29/02/2024

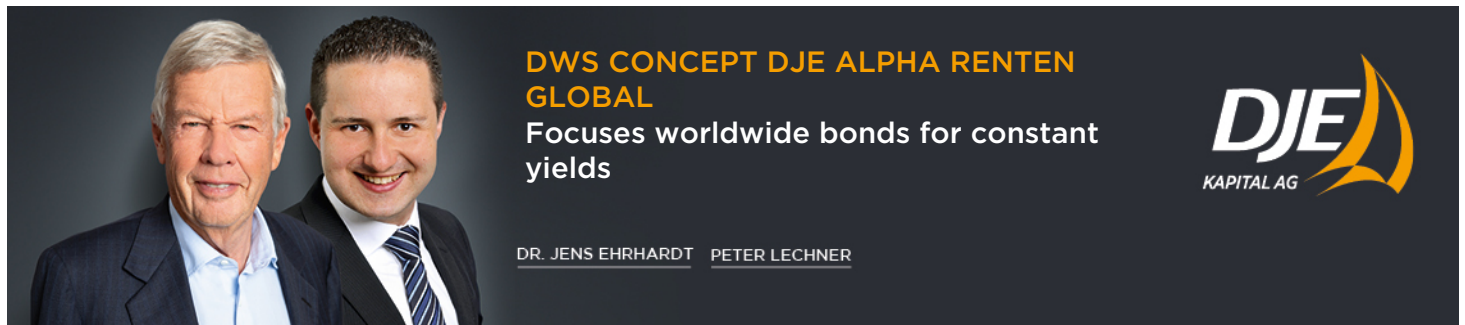
RISK MEASURES¹

Standard Deviation (1 year)	3.95%	Maximum Drawdown (1 year)	-2.88%
Value at Risk (99% / 20 days)	-2.49%	Sharpe Ratio (1 year)	0.30

As at: 18/04/2024

MONTHLY COMMENTARY

The fund management extended the duration of the bonds over the course of the month in order to participate in the price increase on the bond side. The average remaining term of the bonds (including derivatives) was 3.67 years at the end of the month and was therefore slightly longer compared to the end of February (3.02 years). A German federal bond and a short US government bond were reduced in the fund's basic portfolio. Furthermore, profits were realized on a bond from the renewable energy sector. On the other hand, the travel sector was further expanded by strengthening the existing arrangement. Due to the positive equity sentiment, the equity quota has been increased. At the sector level, positions were built up in companies from the technology and pharmaceutical sectors. Utilities and travel stocks were also purchased. The weighting of logistics stocks has been reduced. At the end of March, the equity quota including derivatives was 29.46%, significantly higher compared to the previous month (22.34%). The US dollar exposure was not hedged. The DWS Concept DJE Alpha Renten Global was able to benefit from the positive market environment and achieved a monthly performance of 1.87%.



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Target Group**The Fund is Suitable for Investors**

- + with a medium to long-term investment horizon
- + who seek broad investment diversification to reduce risk
- + who wish to reduce risk compared to a direct investment

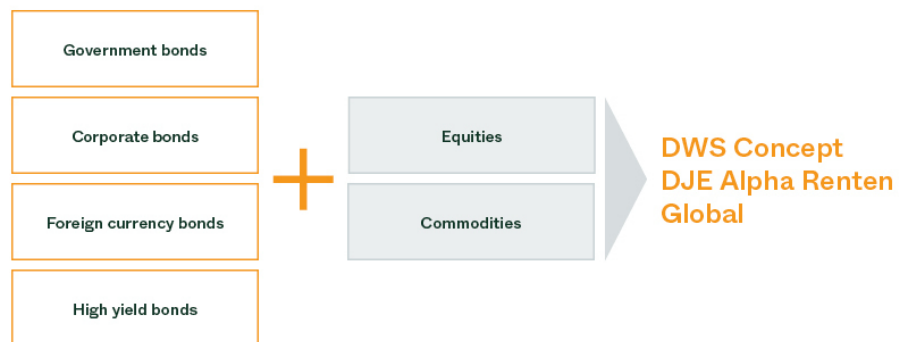
The Fund is not Suitable for Investors

- with a short-term investment horizon
- who seek safe returns
- who are not prepared to accept increased volatility

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INVESTMENT APPROACH

The fund takes advantage of the cyclical interplay between the asset classes bonds and equities. The focus is on international bonds, both corporate and government bonds, in various currencies. The fund also takes advantage of selected opportunities on the equity markets. This allows it to diversify when bonds are temporarily weak and to achieve a positive long-term performance. The allocation between equities, bonds and cash as well as the analysis of the equity and bond markets is based on the FMM method, the proven investment approach of DJE Kapital AG (for more information on the FMM method, please visit www.dje.de). The broad diversification across different asset classes forms the basis for a favourable risk/return ratio.

KEY INVESTMENT COMPONENTS

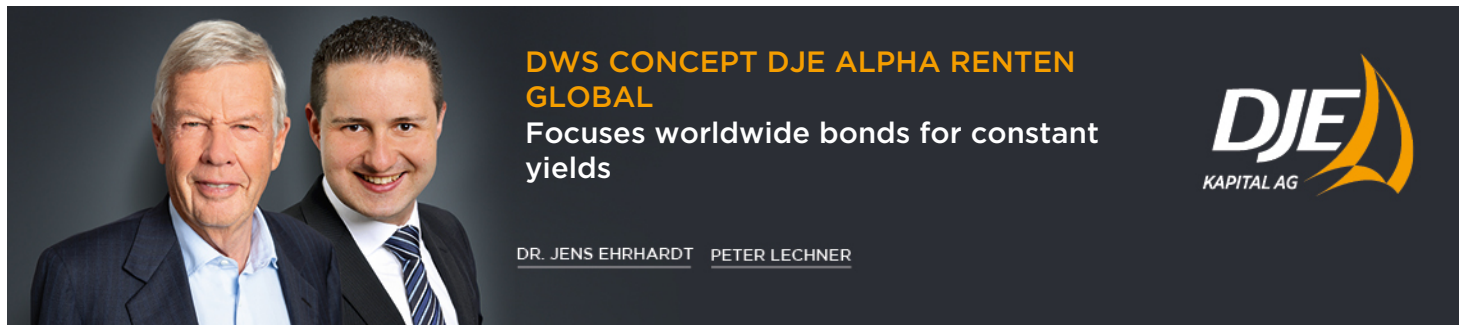
Source: Bloomberg

OPPORTUNITIES AND RISKS**Opportunities**

- + Participation in a balanced portfolio of equities, bonds and foreign currencies
- + The fund frequently makes full use of the equity investment option to profit from rising equity markets
- + Our professional team takes advantage of the opportunities offered by volatile markets

Risks

- Equity prices may exhibit relatively strong fluctuations depending on market conditions
- Issuer country and credit risks as well as currency risks
- Price drops in the money and capital markets when interest rates rise



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DJE Kapital AG

DJE Kapital AG is part of the DJE Group, can draw on around 50 years of experience in asset management and is today one of the leading bank-independent financial service providers in German-speaking Europe. Our investment strategy, both in equities and bonds, is based on the FMM method developed in-house: a systematic analysis which takes three views on securities and the financial markets – fundamental, monetary and market-technical. DJE follows sustainability criteria when selecting securities, takes into account selected sustainable development goals, avoids or reduces adverse sustainability impacts and is a signatory to the United Nations "Principles for Responsible Investment".

Signatory of:



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LEGAL INFORMATION

This is a marketing advertisement. Please read the prospectus of the relevant fund and the PRIIPsKID before making a final investment decision. This also contains detailed information on opportunities and risks. These documents can be accessed free of charge in English at www.dws.com under the relevant fund. A summary of investor rights can be accessed in English free of charge in electronic form on the website at www.dws.com/footer/legal-resources/. The funds described in this marketing announcement may have been notified for distribution in different EU Member States. Investors should note that the relevant management company may decide to discontinue the arrangements it has made for the distribution of the units of your funds in accordance with Directive 2009/65/EC and Article 32a of Directive 2011/61/EU. All information published here is for your information only, is subject to change and does not constitute investment advice or any other recommendation. The sole binding basis for the acquisition of the relevant fund is the above-mentioned documents in conjunction with the associated annual report and/or the semi-annual report.

The source of all information and responsibility for its content and preparation lies with DJE Kapital AG, unless otherwise stated. The Management Company and Distributor of the Fund is DWS Investment GmbH. The statements contained in this document reflect the current assessment of DJE Kapital AG. The opinions expressed are subject to change without notice. All information in this overview has been provided with due care in accordance with the state of knowledge at the time of preparation. However, no guarantee or liability can be assumed for the correctness and completeness.

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