

DJE - Umwelt & Werte

Investing responsibly



Fund Facts

ISIN	LU2262057305
WKN	A2QHT5
Bloomberg	DJEUWXP LX Equity
Reuters	LP68639745
Asset Class	Global ESG-Focused Equity Fund (Art. 8 OVO)
Minimum Equity	51%
Partial Exemption of Income ¹	30%
Investment Company ²	DJE Investment S.A.
Fund Management	DJE Kapital AG
Type of Share	payout ²
Financial Year	01/01 - 31/12
Launch Date	04/01/2021
Fund Currency	EUR
Fund Size (30/04/2024)	13.18 million EUR
TER p.a. ²	n/a

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

Ratings & Awards⁴ (30/04/2024)

Morningstar Rating Overall⁵ ★★

Euro Eco Rating A

Finanzen Verlag, Mountain View Q3 2023

Investment Strategy

DJE - Umwelt & Werte is a global equity fund that places particular emphasis on the sustainability factors of environment, social issues and good corporate governance (ESG) when selecting stocks. Companies are considered as acting responsibly if they contribute to achieving the Paris climate targets (environment) or have a positive impact on society through products, processes or special commitment, or companies that do not have a negative impact on society or whose positive impact justifies the negative impact (social). The fund management pursues a best-in-class approach. The fund aims to achieve an appropriate increase in value, taking into account the investment and sustainability risks. The sub-fund is a product in accordance with Art. 8 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosure requirements in the financial services sector. Further fund information pursuant to Article 10 of the aforementioned Regulation can be found on DJE's website under the heading Company/Responsible Investing.

Performance in % since inception (05/01/2021)

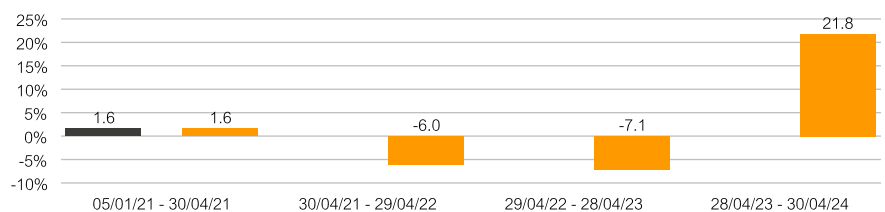
■ DJE - Umwelt & Werte



Rolling Performance over 10 Years in %

■ Fund (net) in consideration with the maximum issue surcharge of 0.00%

■ Fund (gross) DJE - Umwelt & Werte



Performance in %

	MTD	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	SI
Fund	-2.65%	9.19%	21.77%	6.28%	-	-	7.99%
Fund p.a.	-	-	-	2.05%	-	-	2.35%

Source for all performance data: Anevis Solutions GmbH, own illustration. As at: 30/04/2024.

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 0.00% , he has to spend a one-off amount of Euro 0.00 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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Asset Allocation in % of Fund Volume

Stocks	98.81%
Cash	1.19%

As at: 30/04/2024.

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

Country allocation total portfolio (% NAV)

United States	56.96%
Ireland	8.50%
France	7.22%
Netherlands	4.00%
Denmark	3.03%

As at: 30/04/2024.

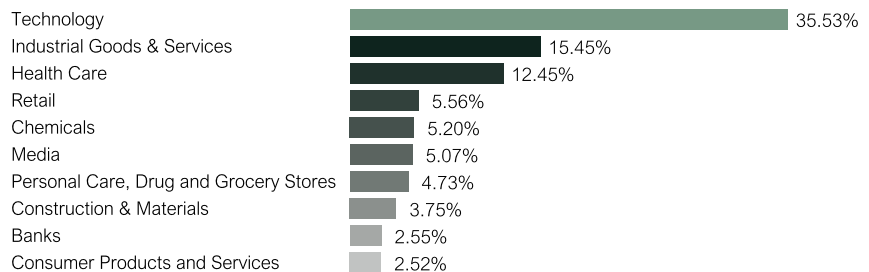
Fund Prices per 30/04/2024

Bid	106.06 EUR
Offer	106.06 EUR

Fees¹

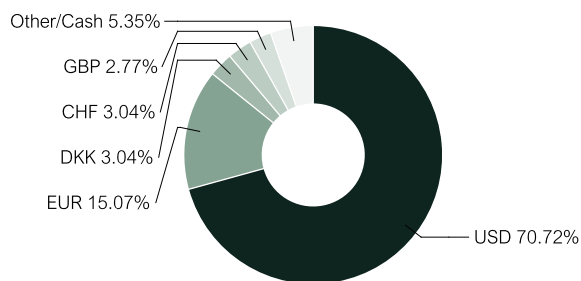
Initial Charge	0.00%
Management Fee p.a.	0.49%
Custodian Fee p.a.	0.06%

Top 10 Equity Sectors in % of Fund Volume



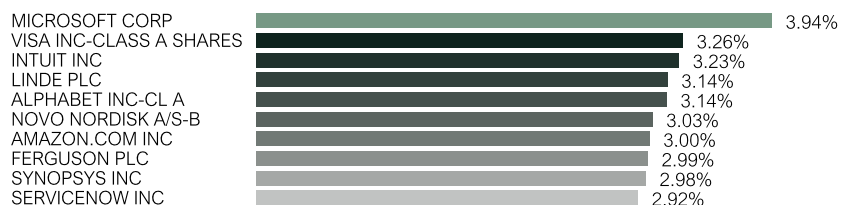
As at: 30/04/2024.

Currency Exposure (% NAV)



Data: Anevis Solutions GmbH, own illustration. As at: 30/04/2024. Note: Cash position is included here because it is not assigned to any country or currency.

Top Ten Holdings in % of Fund Volume



As at: 30/04/2024. 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.

Risk Measures¹

Standard Deviation (2 years)	12.81%	Maximum Drawdown (1 year)	-8.47%
Value at Risk (99% / 20 days)	-7.93%	Sharpe Ratio (2 years)	0.50

As at: 30/04/2024.

Target Group

The Fund is Suitable for Investors

- + who want to combine their equity investment with acting responsibly
- + who have a medium to long-term investment horizon and want to rely on an experienced manager
- + who wish to diversify their investment across a wide range of sectors worldwide

The Fund is not Suitable for Investors

- with a short-term investment horizon
- who are looking for a secure return
- who do not accept increased fluctuations in value

¹ | See Key Information Document (PRIIPs KID) under <https://www.dje.de/en-de/investment-funds/productdetail/LU2262057305#downloads>

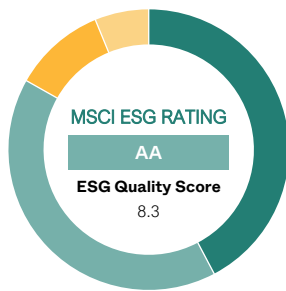
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Evaluation by MSCI ESG Research

MSCI ESG Rating (AAA-CCC)	AA
ESG Quality Score (0-10)	8.3
Environmental score (0-10)	6.4
Social score (0-10)	6.0
Governance score (0-10)	6.2
ESG Rating compared to Peer Group (100% = best value)	99.42%
Peer Group	Equity Global (5550 Funds)
ESG Coverage	100.00%
Weighted Average Carbon Intensity (tCO ₂ e / \$M sales)	76.62



AAA	42.27%	BB	0.00%
AA	40.90%	B	0.00%
A	10.62%	CCC	0.00%
BBB	6.21%	Not Rated	0.00%

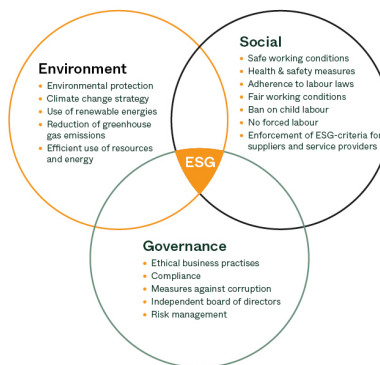
ESG Rating What it means

AAA, AA	Leader: The companies that the fund invests in show strong and/or improving management of financially relevant environmental, social and governance issues. These companies may be more resilient to disruptions arising from ESG events.
A, BBB, BB	Average: The fund invests in companies that show average management of ESG issues, or in a mix of companies with both above-average and below-average ESG risk management.
B, CCC	Laggard: The fund is exposed to companies that do not demonstrate adequate management of the ESG risks that they face, or show worsening management of these issues. These companies may be more vulnerable to disruptions arising from ESG events.
Not Rated	Companies in the fund's portfolio that are not yet rated by MSCI, but these are rated as part of our own analysis.

Investment Approach

In the face of climate change, 195 countries are pursuing the goal of limiting global warming to "well below" two degrees Celsius compared to the pre-industrial era, according to the Paris Climate Change Agreement of 2015. International and national efforts - in Germany, for example, the energy turnaround - to reduce CO₂ emissions are influencing economies around the globe and opening up opportunities in many sectors and thematic areas, such as energy generation through wind and solar power or through green hydrogen, energy storage, the automotive industry (keyword e-mobility), infrastructure, technology, the agricultural sector or chemicals. DJE works with MSCI ESG Research, a leading international provider of environmental, social and governance (ESG) analysis. The investment universe is screened on the basis of these filters. The fund management of DJE - Umwelt & Werte analyses the closer selection qualitatively and invests in what it considers to be the most promising stocks from an ESG point of view. The focus is on companies that have a positive impact on society and the environment. Companies are excluded if their business practices violate the United Nations' guidelines on human and labour rights or environmental protection, if they promote corruption or if they generate more than 5% of their sales through weapons, gambling, nuclear energy, coal from power plants or genetically modified seeds, for example.

ESG criteria



Opportunities

- + Special focus on responsibly operating companies
- + Stock selection is based on fundamental, monetary and market analysis - this FMM approach has proven itself for approx. 50 years
- + No regional restrictions - the focus can be placed on those regions whose capital market development is currently promising
- + Participation in international equity market development

Risks

- No guarantee that responsibly operating companies will outperform the market as a whole
- The unit value can fall at any time below the purchase price at which the client acquired the unit
- Country and creditworthiness risks of the issuers
- Share prices can fluctuate relatively strongly due to market conditions
- The FMM method does not guarantee investment success
- Exchange rate risks

Source: MSCI ESG Research as at 30/04/2024
 Information on the sustainability-relevant aspects of the funds can be found at www.dje.de/en-de/company/about-us/Invest-sustainably/

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Fund Manager



Jan Rabe

Responsible Since 01/01/2023

Jan Rabe joined DJE in 2022 as ESG Analyst and Head of Sustainability. Since 2023, he has been responsible for DJE - Umwelt & Werte as fund manager. The business economist started his career in the financial sector in 2012 and was most recently responsible for the integration of ESG into portfolio management at a German asset manager.

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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Monthly Commentary

After a strong first quarter, the international stock markets largely went into reverse in April. The development of US inflation was a particular burden. In March, the inflation rate rose to 3.5% (February: 3.1%) compared to the same month in the previous year. The US economy grew by 1.6% in the first quarter compared to the previous quarter - weaker than expected, but significantly stronger than the eurozone, whose economy grew by 0.3% and was thus able to avoid a technical recession. As a result, expectations for interest rate cuts in the US declined even further and largely changed to the view that the US key interest rate plateau would remain at the current level of 5.25 to 5.50% for the time being. For the eurozone, however, the markets continue to expect a rate cut in June. The markets were also kept on tenterhooks by Iran's attack on Israel and Israel's response, which caused the VIX volatility index to spike to its highest level of the year and briefly drove up the oil price. On the global equity market, only four sectors were able to escape the negative trend and end the month with a positive result: Basic Materials, Utilities, Energy and Food & Beverages. The weakest results came from the property, media, telecommunications and consumer goods & services sectors. The DJE - Umwelt & Werte fell by -2.65% in this market environment. Over the course of the month, the fund management increased the weighting of the industrials, chemicals, construction & materials and media sectors. In turn, it reduced the healthcare and retail sectors, among others. As a result, the fund's investment ratio rose moderately from 98.68% to 98.81%.

Legal Information

This is a marketing advertisement. Please read the prospectus of the relevant fund and the key information document (PRIIPs KID) before making a final investment decision. This also contains detailed information on opportunities and risks. These documents can be obtained free of charge in German at www.dje.de under the relevant fund. A summary of investor rights can be accessed in German free of charge in electronic form on the website at www.dje.de/summary-of-investor-rights. 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 statements contained in this document reflect the current assessment of DJE Kapital AG. The opinions expressed may change at any time without prior 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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