



DWS CONCEPT DJE RESPONSIBLE INVEST

Investing responsibly in equities and bonds



RICHARD SCHMIDT

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Fund Management: DJE Kapital AG

Fund Manager Richard Schmidt

Responsible Since 01/07/2019

Minimum Investment 5,000 EUR

Fund Facts

ISIN LU0185172052

WKN AOBLYJ

Bloomberg DJELTBM LX

Reuters LU0185172052.LUF

Asset Class Fund EUR Flexible Allocation - Global

Minimum Equity 25%

Partial Exemption of Income¹ 15%

Investment Company² DWS Investment S.A.

Fund Management DJE Kapital AG

Type of Share payout²

Financial Year 01/01 - 31/12

Launch Date 07/04/2004

Fund Currency EUR

Fund Size (16/04/2024) 35.40 million EUR

Ongoing Charges p.a. (31/12/2020) 1.69%

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 ★★★

FNG Award 2024

Awarded with 2 stars (of 3) by Forum Nachhaltige Geldanlagen (Forum Sustainable Investments)

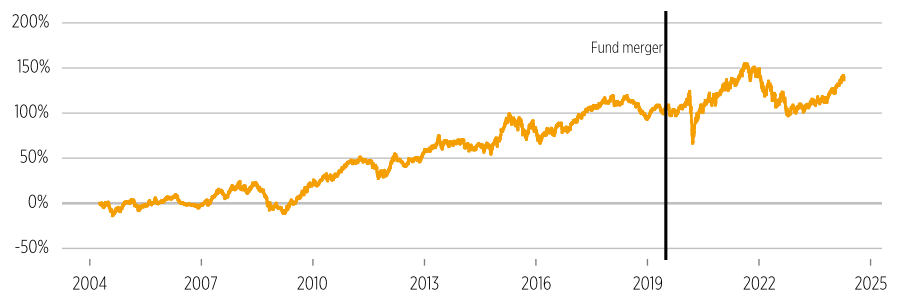
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INVESTMENT STRATEGY

The DWS Concept DJE Responsible Invest is a balanced fund that invests worldwide in equities (min. 25%) and bonds of sustainable companies (green bonds). Companies that exert a positive influence on society through products, processes or special commitment are considered sustainable. In addition, the fund may only invest in companies whose CO2 emissions are below very strict limits. This CO2 filter manifests itself in a very low carbon footprint at fund level. Investments in green bonds are bonds whose proceeds flow into pre-defined green projects - these can include reforestation projects, the establishment of recycling cycles or the improvement of drinking water treatment. The fund is fully geared to globally valid sustainability requirements.

PERFORMANCE IN PERCENT SINCE INCEPTION (07/04/2004)

■ DWS Concept DJE Responsible Invest LD



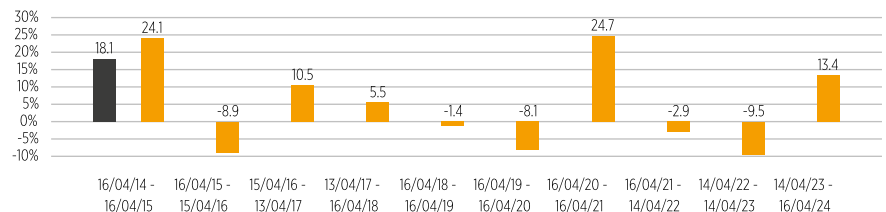
Data: Anevis Solutions GmbH, own illustration.

As at: 16/04/2024

The DWS Concept DJE Responsible Invest pursues the same investment objectives, investment process and asset allocation strategy as the DJE - Concept 75, which was first launched on 07.04.2004. On 01.07.2019, the DJE - Concept 75 was merged with the new DWS Concept DJE Responsible Invest. The historical track record of DJE - Concept 75 was transferred to DWS Concept DJE Responsible Invest in order to reflect the historical performance accordingly.

ROLLING PERFORMANCE OVER 10 YEARS IN PERCENT

■ Fund (net) in consideration with the maximum issue surcharge of 5.00%
 ■ Fund (gross) DWS Concept DJE Responsible Invest LD



Data: Anevis Solutions GmbH, own illustration.

As at: 16/04/2024

PERFORMANCE IN PERCENT

	MTD	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Inception
Fund	-1.24%	4.68%	13.36%	-0.40%	14.12%	48.27%	136.87%
Fund p.a.	-	-	-	-0.13%	2.68%	4.02%	4.40%

Data: Anevis Solutions GmbH, own illustration.

As at: 16/04/2024

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 5.00%, he has to spend a one-off amount of Euro 50.00 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/>)

5 | see page 4



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Asset Allocation in Percent of Fund Volume

Stocks	74.10%
Bonds	24.90%
Cash	1.00%

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	35.70%
Germany	31.60%
France	7.90%
Netherlands	5.70%
South Africa	4.00%

As at: 31/01/2024

Fund Prices per 16/04/2024

Bid	235.87 EUR
Offer	247.66 EUR

Fees

Initial Charge	5.00%
All-in fee p.a.	1.65%

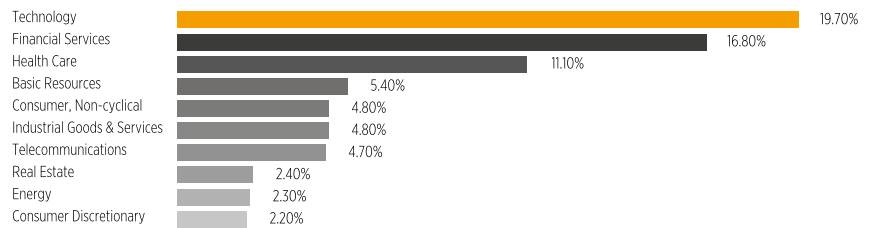
Risk Class (SRI 1-7)¹

Low Risk High Risk

1	2	3	4	5	6	7
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TOP TEN SECTORS IN PERCENT OF THE EQUITY PORTFOLIO



As at: 31/01/2024

TOP TEN HOLDINGS IN PERCENT OF FUND VOLUME



As at: 29/02/2024

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)	10.82%	Maximum Drawdown (1 year)	-3.57%
Value at Risk (99% / 20 days)	-7.10%	Sharpe Ratio (2 years)	-0.43

As at: 16/04/2024

MONTHLY COMMENTARY

In March, the stock markets were largely able to continue their bullish trend from the previous months. The rise in the stock markets in the first quarter was due to good or improving economic data, which turned out better than widely expected. These include continued solid figures from the US labor market, an improving purchasing managers' index for services in the euro area and fiscal stimulus in China, which should help achieve the growth target. This transformed the initial fears of recession into the hope that a soft landing for the major economic regions was still possible. As a result, interest rate cut expectations, which were still very high at the beginning of the year, have now shifted to the middle of the year. Especially since consumer prices in the USA rose again in February. Accordingly, the US Federal Reserve remained cautious and wants to wait for further data. In March, the European Central Bank signaled a first possible interest rate cut in June. The DWS Concept DJE Responsible Invest rose by 3.79% in this market environment. In March, all sectors of the global MSCI World stock index developed positively. The energy, credit institutions and basic materials sectors achieved particularly high growth. The lowest increases came from the consumer goods & services, travel & leisure and automobile sectors.



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Target Group

The Fund is Suitable for Investors

- + with medium to long-term investment horizon
- + who wish to orient their investment in shares and bonds towards ESG criteria
- + who are looking for flexibility in portfolio design

The Fund is not Suitable for Investors

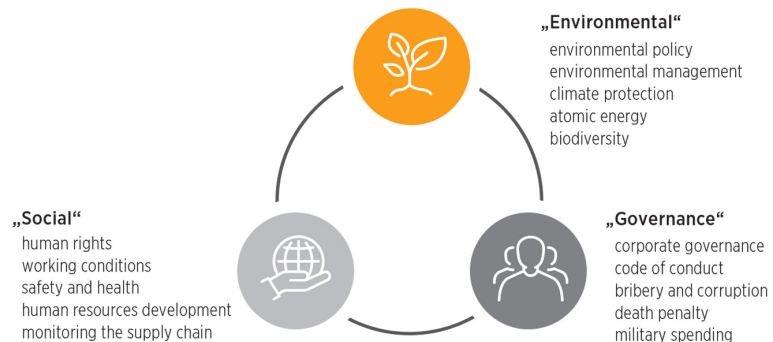
- with a short-term investment horizon
- who seek safe returns
- who are not prepared to accept increased volatility

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INVESTMENT APPROACH

DJE works with MSCI ESG Research, a leading international provider of environmental, social and governance (ESG) analysis and ratings. The investment universe is examined on the basis of ESG filters. The fund management of the DWS Concept DJE Responsible Invest analyzes the closer selection qualitatively and invests in what it considers to be the most promising ESG leading stocks. Excluded are companies that violate United Nations regulations on human rights, labour rights and environmental protection or that generate more than 5% of their sales through weapons, gambling, nuclear energy, power plant coal or genetically modified seeds. On the equity side, the focus is on companies that have a positive impact on society and the environment. On the bond side, the fund invests primarily in "green bonds", i.e. bonds issued by companies that meet ESG criteria. Investment in government bonds is not the focus of attention, but is possible, provided there are no exclusion criteria such as high corruption, lack of freedom of the press or weak civil rights.

THE THREE COMPONENTS OF SUSTAINABILITY: ESG



OPPORTUNITIES AND RISKS

Opportunities

- + Profit from the long-term investment trend Sustainability
- + Experienced fund manager with an approach based on fundamental, monetary and market analysis (FMM), enhanced by ESG filters
- + Participation in the growth opportunities of the equity and bond markets - no fixation on a region or a Country
- + Ongoing adjustment of the portfolio to the expected market conditions for strategic risk diversification

Risks

- No guarantee that securities of companies considered sustainable will perform above average
- Equities carry risk of stronger price declines
- Price risks of bonds with rising interest rates
- Currency risks due to foreign share
- Country, credit and liquidity risks of issuers



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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

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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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