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Fund Management: DJE Kapital AG

Fund Manager Jan Rabe

Responsible Since 01/01/2023

Minimum Investment 3,000,000 EUR**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 Income¹ 30%Investment Company² DJE Investment S.A.

Fund Management DJE Kapital AG

Type of Share payout²

Financial Year 01/01 - 31/12

Launch Date 04/01/2021

Fund Currency EUR

Fund Size (29/02/2024) 13.72 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 (29/02/2024)**Morningstar Rating Overall⁵ ★★****€uro Eco Rating A****Finanzen Verlag, Mountain View Q3 2023**

DJE - UMWELT & WERTE

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 PERCENT SINCE INCEPTION (05/01/2021)

■ DJE - Umwelt & Werte

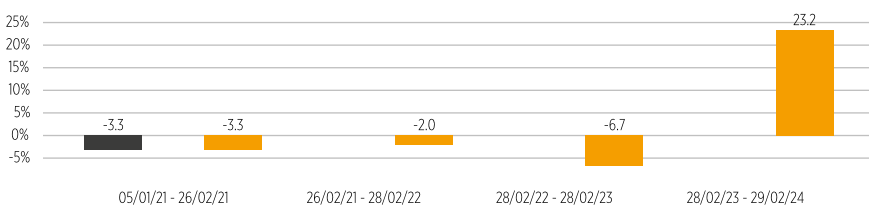


Data: Anevis Solutions GmbH, own illustration.

As at: 29/02/2024

ROLLING PERFORMANCE OVER 10 YEARS IN PERCENT

■ Fund (net) in consideration with the maximum issue surcharge of 0.00%
 ■ Fund (gross) DJE - Umwelt & Werte



Data: Anevis Solutions GmbH, own illustration.

As at: 29/02/2024

PERFORMANCE IN PERCENT

	MTD	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Inception
Fund	3.54%	10.14%	23.24%	12.63%	-	-	8.93%
Fund p.a.	-	-	-	4.04%	-	-	2.75%

Data: Anevis Solutions GmbH, own illustration.

As at: 29/02/2024

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.

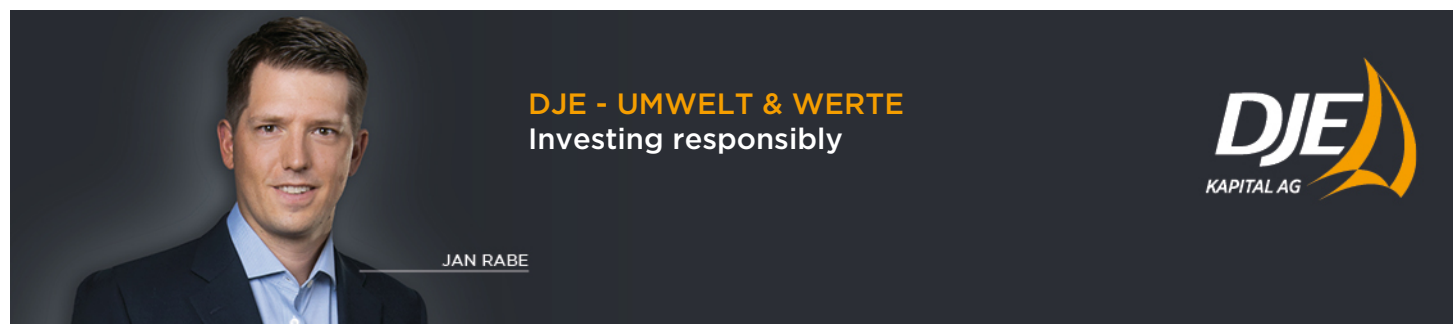
1 | The fiscal treatment depends on the personal circumstances of the respective client and can be subject of change in the future.

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-sustainability/)

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 Percent of Fund Volume

Stocks	98.53%
Cash	1.47%

As at: 29/02/2024

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

Top Countries in Percent of Fund Volume

United States	61.63%
Ireland	7.13%
France	6.32%
Netherlands	3.67%
Germany	3.03%

As at: 29/02/2024

Fund Prices per 29/02/2024

Bid	106.98 EUR
Offer	106.98 EUR

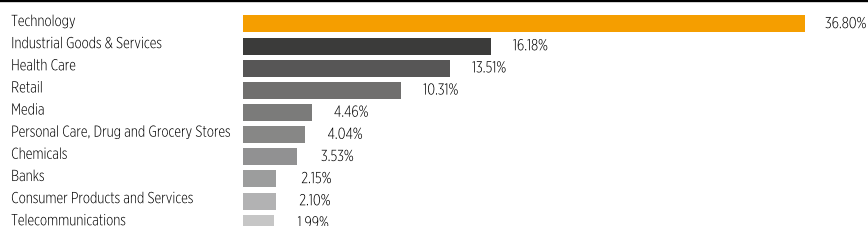
Fees¹

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

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

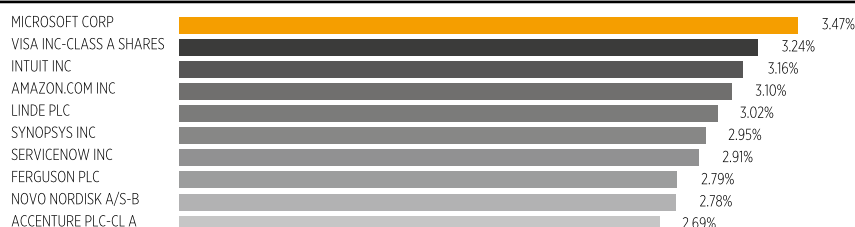
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TOP TEN SECTORS IN PERCENT OF THE EQUITY PORTFOLIO



As at: 29/02/2024

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 (2 years)	12.74%	Maximum Drawdown (1 year)	-8.47%
Value at Risk (99% / 20 days)	-7.89%	Sharpe Ratio (2 years)	0.51

As at: 29/02/2024

MONTHLY COMMENTARY

The stock markets maintained their momentum from the previous month in February and performed very favourably. A key performance driver behind this was the markets' continued enthusiasm surrounding the topic of artificial intelligence. In addition, quarterly figures were mostly good, data from the US labour market was robust and purchasing managers' indices in the US rose, signalling an expansive economy. However, the US inflation data was higher than expected, meaning that expectations of the US Federal Reserve lowering key interest rates in the near future proved to be premature. In the eurozone, on the other hand, inflation continued to fall and only the Purchasing Managers' Index for services left the recessionary zone. By contrast, its counterpart for the manufacturing industry sank even lower. The DJE - Umwelt & Werte gained 3.54% in this market environment. Most sectors within the global equity index MSCI World performed positively. The biggest gains came from the retail, automotive, media and technology sectors. By contrast, the basic materials, telecommunications and food & beverages sectors performed negatively. The strongest gains in the fund came from the basic materials, consumer discretionary and industrial sectors. In contrast, the telecommunications, energy and non-cyclical consumer sectors performed disappointingly. Over the course of the month, the fund management increased the weighting of the technology, industrial and healthcare sectors, among others, and reduced the energy and telecommunications sectors, among others. The equity allocation remained virtually unchanged at 98.53% (previous month: 98.90%). Liquidity rose accordingly to 1.47%.



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)	6.1
Governance score (0-10)	6.2
ESG Rating compared to Peer Group (100% = best value)	98.13%
Peer Group	Equity Global (5547 Funds)
ESG Coverage	100.00%
Weighted Average Carbon Intensity (tCO ₂ e / \$M sales)	45.52



AAA	39.38%	BB	0.00%
AA	40.29%	B	0.00%
A	14.47%	CCC	0.00%
BBB	5.86%	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.

Source: MSCI ESG Research as at 29/02/2024
Information on the sustainability-relevant aspects of the funds can be found at www.dje.de/en-de/company/about-us/invest-sustainably/

DJE - UMWELT & WERTE

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



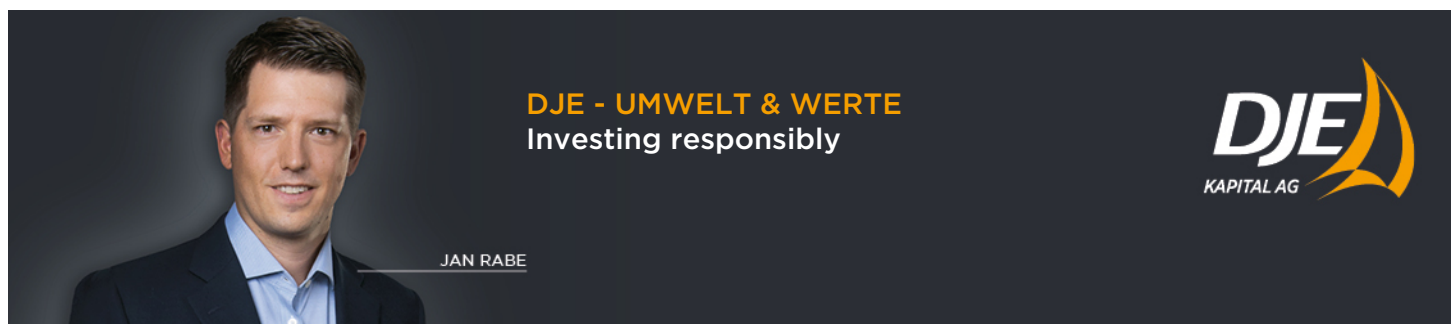
OPPORTUNITIES AND RISKS

Opportunities

- + Special focus on responsibly operating companies
- + Stock selection is based on fundamental, monetary and market analysis - this FMM approach has proven itself for over 45 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



JAN RABE

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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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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

LEGAL INFORMATION

This is a marketing advertisement. Please read the prospectus of the relevant fund and the KIID before making a final investment decision. It also contains detailed informations 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.