




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	08/08/2019

Minimum Investment

-

Fund Facts

ISIN	LU2018822143
WKN	A2PLLX
Asset Class	Mixed funds dynamic World
Minimum Equity	25%
Partial Exemption of Income ¹	15%

Investment Company ²	DWS Investment S.A.
Fund Management	DJE Kapital AG
Type of Share	payout ²
Financial Year	01/01 - 31/12
Launch Date	08/08/2019
Fund Currency	EUR
Fund Size (29/02/2024)	34.71 million EUR
Ongoing Charges p.a. (31/12/2020)	0.74%

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 ★★

FNG Award 2024

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

DWS CONCEPT DJE RESPONSIBLE INVEST FD

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 (08/08/2019)

■ DWS Concept DJE Responsible Invest FD

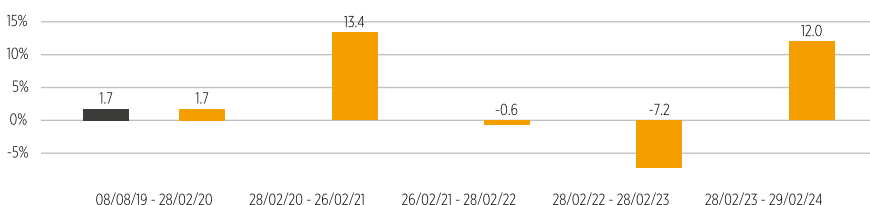


Data: Anevis Solutions GmbH, own illustration.

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) DWS Concept DJE Responsible Invest FD



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	0.59%	2.28%	12.01%	3.26%	-	-	19.12%
Fund p.a.	-	-	-	1.07%	-	-	3.91%

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-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 29/02/2024

Bid	118.63 EUR
Offer	118.63 EUR

Fees

Initial Charge	0.00%
All-in fee p.a.	0.70%

Risk Class (SRI 1-7)¹

Low Risk High Risk

1	2	3	4	5	6	7
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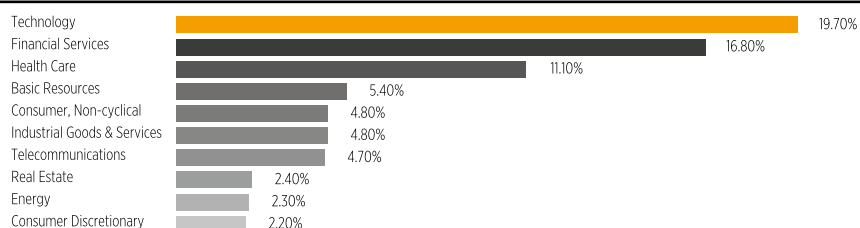
DWS CONCEPT DJE RESPONSIBLE INVEST

Investing responsibly in equities and bonds

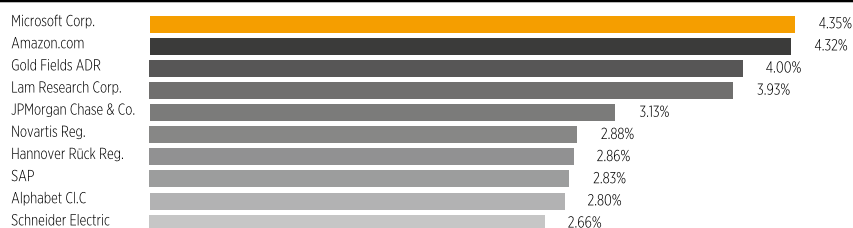
RICHARD SCHMIDT



DWS CONCEPT DJE RESPONSIBLE INVEST FD

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: 31/01/2024

RISK MEASURES¹

Standard Deviation (2 years)	10.85%	Maximum Drawdown (1 year)	-3.96%
Value at Risk (99% / 20 days)	-7.10%	Sharpe Ratio (2 years)	-0.38

As at: 29/02/2024

MONTHLY COMMENTARY

In February, the stock markets retained their momentum from the previous month and developed very positively. A key performance driver behind this was the ongoing enthusiasm in the markets around the topic of artificial intelligence. In addition, there were predominantly good quarterly figures, robust data from the US labor market and increased purchasing managers' indices in the USA, which signal an expansionary economy. However, US inflation data was higher than expected, so the US Federal Reserve still had no reason to cut key interest rates. In the euro area, inflation continued to fall, and only the purchasing managers' index for services left recessionary territory. However, its counterpart for the manufacturing sector fell even lower. Experts believe that the ECB's first key interest rate cut is possible in June. It was noticeable on the bond markets that expectations of interest rate cuts were premature at the beginning of the year. Yields on high-quality government and corporate bonds rose noticeably. 10-year German government bonds yielded 25 basis points higher at 2.41% and their US counterparts yielded 34 basis points higher at 4.25%. The DWS Concept DJE Responsible Invest gained 0.59% in this market environment. Most sectors within the global stock index MSCI World performed positively. The largest increases came from the retail, automotive, media and technology sectors. In contrast, the basic materials, telecommunications and food & beverage sectors developed negatively.



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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

DWS CONCEPT DJE RESPONSIBLE INVEST FD

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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