



DJE CONCEPT IS A MIX OF FLEXIBLE SHARES, BONDS AND EQUITY-LIKE SECURITIES



DR. JENS EHRHARDT

Minimum investment: 95,000 EURO

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Fund Manager: DJE Kapital AG

Responsible Dr. Jens Ehrhardt
since 1. April 2003

Fund prices per 16/02/2018

Bid: 281.42 EUR
Offer: 281.42 EUR
ISIN: LU0124662932

Reference Index of the fund²

■ 75% MSCI World, 25% REX 1 year Performance Index³

Top Countries in percent of fund volume (31/01/2018)

1. Germany	24.76 %
2. Japan	14.38 %
3. Hong Kong	10.06 %
4. United States	9.50 %
5. Argentina	5.77 %

Asset Allocation in percent of fund volume (31/01/2018)³

Stocks	86.39 %
Bonds	5.77 %
Cash	3.82 %
Funds	2.06 %
Certificates	1.95 %

Ratings & Awards⁴ (16/02/2018)

Morningstar Rating Overall²: ★ ★ ★ ★

DJE CONCEPT I

INVESTMENT STRATEGY

The assets of the fund are invested in accordance with the principle of risk diversification in equities and equity-related securities, as for example in participation certificates and warrants on securities, as well as in bonds, convertible and warrant bonds and other fixed-income securities (including zero bonds) and other permitted assets.

PERFORMANCE IN PERCENT VS. REFERENCE INDEX SINCE INCEPTION (06/04/2001)

Data: Bloomberg, own illustration.

As at: 16/02/2018

The presented charts and tables concerning performance are based on our own calculations according to the gross performance (BVI) method¹ and illustrate past development. Future results may vary both positively and negatively. 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. Information regarding past development is not a reliable indicator of future performance.

TOP TEN SECTORS IN PERCENT OF FUND VOLUME (31/01/2018)

1. INDUSTRIAL GOODS & SERVICES	13.12 %
2. BASIC RESOURCES	11.79 %
3. CHEMICALS	10.55 %
4. TRAVEL & LEISURE	9.71 %
5. BANKS	7.38 %
6. FINANCIAL SERVICES	4.37 %
7. INSURANCE	3.96 %
8. UTILITIES	3.92 %
9. REAL ESTATE	3.46 %

TOP HOLDINGS IN PERCENT OF FUND VOLUME (31/01/2018)

1. DMG MORI CO LTD	4.57 %
2. GREAT EAGLE HOLDINGS LTD	4.51 %
3. 7.500% REPUBLIC OF ARGENTINA	4.05 %
4. ALLIANZ SE-REG	3.64 %
5. K+S AG	3.43 %
6. TUI AG-DI	3.36 %
7. BEFESA SA	2.27 %
8. NEWMONT MINING CORP	2.19 %
9. WACKER CHEMIE AG	2.17 %
10. EBARA CORP	2.13 %

1 | 2 see also on page 4

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

4 | sources on homepage (www.dje.de/DE_en/page/14500)



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FUND FACTS

ISIN:	LU0124662932
WKN:	625797
Asset Class:	Multi Asset Funds
Investment Company ³ :	DJE Investment S.A.
Fund Manager:	DJE Kapital AG
Risk Category: ³	3
Type of Share:	retention ³
Financial Year:	01/04 - 31/03
Launch Date:	06/04/2001
Fund currency:	EUR
Fund Size (16/02/2018):	205.10 Mio. EUR
TER p.a. (31/03/2017) ³ :	1.15 %

FEES³

Initial Charge:	0.00%
Management Fee p.a.:	0.60%
Custodian Fee p.a.:	0.13%
Advisory Fee p.a.:	0.30%

CONTACT

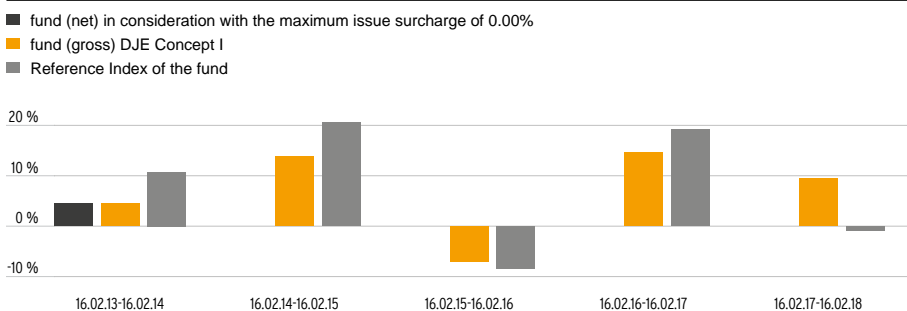
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³ | see also on (www.dje.de/DE_en/fonds/fondswissen/glossar)

DJE CONCEPT I

**PERFORMANCE IN PERCENT VS. REFERENCE INDEX
 LAST 5 YEARS (06/04/2001)**



Data: Bloomberg, own illustration. Calculated according to the BVI Bundesverband Investment und Asset Management e.V.) method, i.e. not taking into account the front end load. As at: 16/02/2018

The presented charts and tables concerning performance are based on our own calculations according to the gross performance (BVI) method and illustrate past development. Future results may vary both positively and negatively. 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. Information regarding past development is not a reliable indicator of future performance.

PERFORMANCE VS. REFERENCE INDEX IN PERCENT

	1 Mo	YTD	1 Yr	3 Yrs	3 Yrs (p.a.)	5 Yrs	5 Yrs (p.a.)	SI	SI (p.a.)
Fund	-5.09%	-2.05%	9.00%	16.33%	5.17%	38.54%	6.73%	195.52%	6.63%
Reference Index	-3.34%	-1.77%	-1.20%	8.60%	2.79%	44.55%	7.64%	50.70%	2.46%

As at: 16/02/2018

RISK MEASURES³

Standard Deviation (2 years)	8.81%	Sharpe Ratio (2 years)	1.29
Tracking Error (2 years)	6.32%	Correlation (2 years)	0.53
Value at Risk (99% / 20 days)	-5.26%	Beta (2 years)	0.77
Maximum Drawdown (2 years)	-7.27%	Treynor Ratio (2 years)	14.83

As at: 16/02/2018

MONTHLY COMMENTARY

Most stock markets had a fantastic start 2018, promising to be one of the most powerful starts in recent years. Anyway by end of the month the markets came under pressure as a result of the internationally increasing yields as well as the rising Euro and the fears of some market participants that the European Central Bank may raise the base rate earlier than expected. In this environment the DJE Concept was able to gain 2.34%, whereas the corresponding benchmark (75 % MSCI World, 25 % REX 1 year Performance Index) rose 1.39%. The online trading platforms Amazon and Alibaba delivered significant contributions to the fund's performance as well as the German Photonik holding Jenoptik. Negative on the other side was the sector utilities like the German holdings RWE and Uniper. The fund management kept the regional allocations nearly unchanged. The share quota rose from 79.9% up to 86.4%, therefore the bond quota was decreased from 6.5% down to 5.8% and the liquidity from 11.5% down to 3.8%. By end of January titles denominated in US and Hong Kong Dollar, British Pound and Swiss Franc were completely hedged. The hedge of the Japanese Yen was resolved.



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DJE KAPITAL AG

The DJE Kapital AG has more than 40 years experience in wealth management and is one of the leading bank independent wealth and asset managers in German-speaking Europe. Our investment strategy is based on a three-dimensional approach, the FMM-Methodology. It takes three views on the stock exchange and financial markets: fundamental, monetary and market-technical.

TARGET GROUP

The fund is suitable for investors

- + with a medium to long-term investment horizon
- + who wish to take advantage of opportunities in both the equity and bond segments
- + who seek flexibility in portfolio design

The fund is not suitable for investors

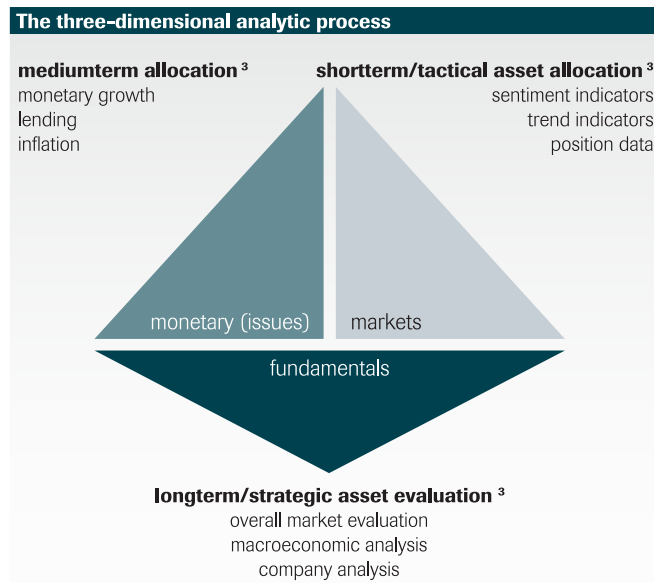
- with a short-term investment horizon
- who seek safe returns
- who are not prepared to accept increased volatility

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INVESTMENT APPROACH

Der DJE Concept wird mit einem benchmarkunabhängigen Anlagekonzept gesteuert, in welchem das Chance/Risiko-Verhältnis optimiert wird. Grundlage ist die von Dr. Jens Ehrhardt entwickelte und seit über 35 Jahren bewährte dreidimensionale FMM-Methode. Dabei werden nicht nur (F)undamentale Faktoren wie mikro- und makroökonomische Kennzahlen für Unternehmen und Volkswirtschaften berücksichtigt, sondern auch (M)onetäre und (M)arkttechnische Aspekte, die bei anderen Fondsmanagern oft weniger Beachtung finden. Dabei spielen fundamentale Faktoren bei der langfristig strategischen Ausrichtung des Portfolios eine gewichtigere Rolle als z.B. die markttechnischen Faktoren, die insbesondere bei der kurzfristigen, taktischen Aufstellung von Bedeutung sind. In normalen Marktphasen orientiert sich der FMM-Fonds an den laufenden Trends. In Extremsituationen (beispielsweise euphorische Stimmungslage) kann den wichtigen Trendeffektoren eine antizyklische Anlagestrategie entgegengestellt werden.

THE ESSENTIAL PARTS OF THE FMM-METHODOLOGY



Data: DJE Kapital AG

As at: 27/07/2017

OPPORTUNITIES AND RISKS

Opportunities

- + The opportunities of the global equity and bond markets may be used – the fund is not restricted to one region or country
- + Experienced fund manager with an analytical approach that has been tried and tested for many years
- + Efficient mixture of equities and bonds with strategic risk diversification

Risks

- Equities may be subject to significant price falls
- Price risks of bonds when interest rates rise
- Currency risks resulting from the portfolio's foreign investments
- Issuer country, credit and liquidity risks



Minimum investment: 95,000 EURO

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LEGAL INFORMATION / DISCLAIMER

Figures subject to revision by the auditors on the reporting dates. The published information does not constitute investment advice or a recommendation, but only provides a brief summary of the key features of the fund. The current sales documents (Key Investor Information Document, prospectus, annual report and - if the annual report is older than eight months - the semi-annual report) for the respective investment funds form the sole basis for the purchase of securities. The sales documents are available at no charge at the respective fund company, the distribution company or at www.dje.de.

All data and estimates are indicative and may change at any time. This information is based on our assessment of current legal and tax regulations. The data were carefully compiled, but no guarantee can be given for the accuracy of such information. All data are subject to change.

The performance is calculated using the BVI (Bundesverband Investment und Asset Management e.V.) method, i.e. without taking into account the subscription fee. Individual expenses such as fees, commissions and other charges are not taken into account in the data and would have a detrimental effect on the performance if they were. The subscription fees payable reduce the invested capital as well as the performance depicted. Data on past performance are not a reliable indicator of future performance.

The tax treatment depends on the individual circumstances of the investor and may be subject to change. Please see the prospectus for more detailed tax information.

In connection with brokering fund units, the Dr. Jens Ehrhardt Group and its distribution partners may receive reimbursements from costs charged to the funds by the investment companies in accordance with the respective prospectuses.

The units of this fund that are issued may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted. Therefore the units of this fund may not be offered for sale or sold in the USA, or offered for sale or sold to or for the account of US citizens or US persons resident in the USA.

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