

LUXTOPIC - SYSTEMATIC RETURN IS PROSPECTING FOR CONSTANT RETURNS FROM EUROPEAN SHARES



Minimum investment: 1,000,000 EUR

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Fund Manager: Robert Beer Management GmbH

Responsible Robert Beer Management GmbH

since inception

Fund Facts

ISIN: LU1181280105

WKN: A14M9P

Asset Class:

Minimum equity 51%

Partial exemption of income⁴ 30%

Investment Company²: DJE Investment S.A.

Fund Manager: Robert Beer Management GmbH

Type of Share: payout²

Financial Year: 01/01 - 31/12

Launch Date: 01/04/2015

Fund Currency: EUR

Fund Size (08/11/2019): 16.70 million EUR

TER p.a. (30/06/2019)²: 1.73 %

Reference Index of the fund²

■ Euro Stoxx 50 (EUR)

Ratings & Awards³ (08/11/2019)

Morningstar Rating Overall¹: ★

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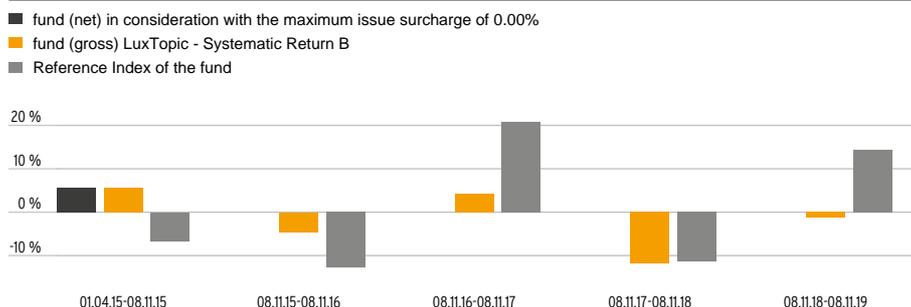
PERFORMANCE IN PERCENT VS. REFERENCE INDEX SINCE INCEPTION (01/04/2015)



Data: Bloomberg, own illustration.

As at: 08/11/2019

PERFORMANCE IN PERCENT VS. REFERENCE INDEX SINCE INCEPTION (01 April 2015)



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: 08/11/2019

PERFORMANCE VS. REFERENCE INDEX IN PERCENT

	1 Mo	YTD	1 Yr	3 Yrs	SI
Fund	5.73%	8.45%	-1.23%	-9.12%	-8.48%
Reference Index	7.77%	23.88%	14.27%	22.37%	-0.41%

As at: 08/11/2019

The presented charts and tables concerning performance are based on our own calculations according to the gross performance (BVI) method² 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.

1 | see also on page 4

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

3 | sources on homepage (www.dje.de/DE_en/unternehmen/ueberuns)

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

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Asset Allocation in percent of fund volume (31/10/2019)²

Stocks	79.76 %
Cash	20.24 %

Top Countries in percent of fund volume (31/10/2019)

Germany	54.33 %
France	14.61 %
Netherlands	5.30 %
Ireland	3.03 %
Finland	2.49 %

Fund prices per 08/11/2019

Bid:	821.85 EUR
Offer:	821.85 EUR

Fees²

Initial Charge:	0.00%
Management Fee p.a.:	0.25%
Custodian Fee p.a.:	0.10%
Advisory Fee p.a.:	1.00%

² | see also on (www.dje.de/DE_en/fonds/fondswissen/glossar)

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TOP TEN SECTORS IN PERCENT OF FUND VOLUME (31/10/2019)

AUTOMOBILES & PARTS	12.55 %
CHEMICALS	12.53 %
INDUSTRIAL GOODS & SERVICES	12.34 %
TECHNOLOGY	11.82 %
CONSTRUCTION & MATERIALS	11.73 %
HEALTH CARE	8.21 %
FOOD & BEVERAGE	3.21 %
TRAVEL & LEISURE	2.68 %
PERSONAL & HOUSEHOLD GOODS	2.48 %
MEDIA	2.23 %

TOP HOLDINGS IN PERCENT OF FUND VOLUME (31/10/2019)

COMPAGNIE DE SAINT-GOBAIN	3.95 %
DEUTSCHE POST AG-REG	3.86 %
BASF SE	3.80 %
DAIMLER AG-REGISTERED SHARES	3.58 %
INFINEON TECHNOLOGIES AG	3.55 %
COVESTRO AG	3.28 %
VOLKSWAGEN AG-PFD	3.22 %
DANONE	3.21 %
ASML HOLDING NV	3.06 %
CONTINENTAL AG	3.05 %

RISK MEASURES²

Standard Deviation (1 year)	12.83%	Sharpe Ratio (1 year)	0.14
Tracking Error (1 year)	8.84%	Correlation (1 year)	0.63
Value at Risk (99% / 20 days)	-8.25%	Beta (1 year)	0.71
Maximum Drawdown (1 year)	-10.89%	Treynor Ratio (1 year)	2.59

As at: 08/11/2019

MONTHLY COMMENTARY

Upwards, that was the prevailing direction that prices on the international stock markets took in September. The German share index DAX gained 4.09%, outperforming the broad European share index Stoxx Europe 600, which gained 3.60%. In the US, the S&P 500 index advanced by 2.51% and the Hong Kong Hang-Seng index also rose by 2.25%. The global share index MSCI World rose by 2.74% in September - all index figures in euro terms. Monetary policy played a major role in the recovery of the equity markets. The European Central Bank resumed its EUR 20 billion monthly bond purchase program, which was indefinite for the time being, and lowered the deposit interest rate from -0.4% to -0.5%. After the end of July, the US Federal Reserve again lowered its key interest rate by 25 basis points to between 1.75% and 2.0%, and in China the central bank reduced its minimum reserve rate for banks for the third time. While the ECB thus continues to operate in financial crisis mode and is trying to move low inflation towards its target of 2.0%, the measures taken by the central banks in the USA and China are aimed at providing the market with more liquidity and supporting the economy against the backdrop of the trade conflict. The trade conflict between the US and China eased slightly in September, which was also very well received by the markets. Although the US put its 15% tariffs on additional Chinese imports into effect, talks were resumed and described by both sides as "constructive". Other measures already announced were suspended for the time being, and both the US and China spoke of a possible provisional conclusion. Market sentiment also improved with the unexpectedly rapid formation of a new government coalition in Italy under Prime Minister Conte and the participation of the five-star movement and the Social Democrats, as well as the passing of a law in the UK banning the government from an unregulated Brexit. In the US, real estate and labour market data improved and inflation rose and approached the Federal Reserve's target of 2.0%. In the US, the ISM Manufacturing Purchasing Managers' Index fell to 49.1 points, indicating a shrinking economy, and consumer confidence also fell sharply. In Germany, the purchasing managers' index for the manufacturing sector reached a ten-year low of 41.4 points, while its counterpart from the euro zone fell to 45.6 points. Incoming orders and industrial production also declined. Only German exports rose slightly.

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Risk class (SRRI 1-7)²

← low risk lower rewards high risk higher rewards →

1	2	3	4	5	6	7
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² | see also on KIID <https://www.dje.de/de-en/documents/LU181280105/KIID/inline>

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Robert Beer Management GmbH

The DJE Kapital AG has almost 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.

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