

DJE Strategie II - DJE Strategie Global A

Flexible mix of stocks, bonds, funds and other securities



Minimum Investment 50,000 EUR

Fund Facts

ISIN	LU0377287643
WKN	A0Q6BJ
Bloomberg	DJSTIIA LX
Reuters	A0Q6BJX.DX
Asset Class	Balanced Funds - Flexible
Minimum Equity	25%
Partial Exemption of Income ¹	15%
Investment Company ²	DJE Investment S.A.
Fund Management	DJE Kapital AG
Type of Share	retention ²
Financial Year	01/01 - 31/12
Launch Date	01/08/2008
Fund Currency	EUR
Fund Size (30/04/2024)	188.48 million EUR
TER p.a. (29/12/2023) ²	1.14%

This sub-fund/fund promotes ESG features in accordance with Article 8 of the Disclosure Regulation (EU Nr. 2019/2088).³

Investment Strategy

The sub-fund invests primarily in securities and in units of investment funds ("target funds"). The term "securities" includes fixed-interest bonds traded on regulated markets (including zero bonds), variable-interest bonds, convertible bonds and bonds with warrants with options on securities, and equities, equity index certificates, share basket certificates and certificates.

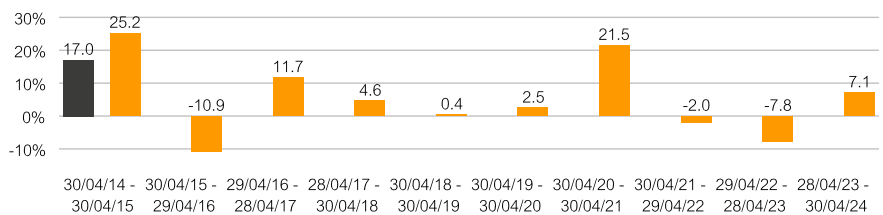
Performance in % since inception (01/08/2008)

■ DJE Strategie II - DJE Strategie Global A



Rolling Performance over 10 Years in %

■ Fund (net) in consideration with the maximum issue surcharge of 7.00%
 ■ Fund (gross) DJE Strategie II - DJE Strategie Global A



Performance in %

	MTD	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	SI
Fund	-0.82%	5.00%	7.12%	-3.15%	20.61%	57.98%	73.16%
Fund p.a.	-	-	-	-1.06%	3.82%	4.68%	3.55%

Source for all performance data: Anevis Solutions GmbH, own illustration. As at: 30/04/2024.

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 7.00%, he has to spend a one-off amount of Euro 70.00 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/)

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Asset Allocation in % of Fund Volume

Funds	95.11%
Bonds	4.71%
Cash	0.18%

As at: 30/04/2024.

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

Country allocation total portfolio (% NAV)

Luxembourg	95.11%
Germany	2.29%
United States	0.95%
United Kingdom	0.92%
France	0.56%

As at: 30/04/2024.

Average rating of the bonds in the portfolio: BBB

As at: 30/04/2024. The figure refers to the bond portfolio including bond derivatives and cash.

Fund Prices per 30/04/2024

Bid	1,731.62 EUR
Offer	1,844.18 EUR

Fees¹

Initial Charge	7.00%
Management Fee p.a.	1.00%
Custodian Fee p.a.	0.07%
Advisory Fee p.a.	0.30%
Performance Fee	10% of the positive performance of the unit value, provided that the unit value at the end of the settlement period is higher than the highest unit value at the end of the previous settlement periods [high water mark principle]. I.e. an additional remuneration [performance fee] only accrues again when the net reduction in value achieved has been fully offset.

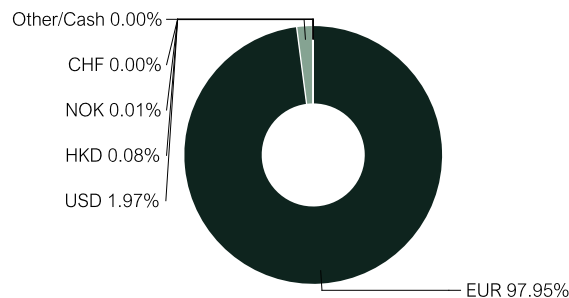
The settlement period begins on 1 January and ends on 31 December of a calendar year. Payment is made at the end of the accounting period. For further details, see the sales prospectus.

Top Ten Sectors in % of Fund Volume

Funds	95.11%
Consumer, Cyclical	1.79%
Industrial Goods & Services	1.09%
Communications	0.95%
Basic Resources	0.92%
Other	0.13%

As at: 30/04/2024.

Currency Exposure (% NAV)



Data: Anevis Solutions GmbH, own illustration. As at: 30/04/2024. Note: Cash position is included here because it is not assigned to any country or currency.

Top Ten Holdings in % of Fund Volume

DJE-ZINS & DIVIDENDE-XP EUR	30.77%
DJE-MULTI ASSET & TRENDS XP EU	28.29%
DJE-DIVIDENDE & SUBSTANZ-XP	24.29%
DJE-ASIEN-XP	8.95%
DJE-RENTEN GLOBAL-XP	1.56%
DJE-EUROPA-XP	1.26%
DEUTSCHE LUFTHANSA AG (3.00%)	1.23%
HAPAG-LLOYD AG (2.50%)	1.09%
META PLATFORMS INC (3.50%)	0.95%
ANGLO AMERICAN CAPITAL (2.625%)	0.92%

As at: 30/04/2024. 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)	7.53%	Maximum Drawdown (1 year)	-3.60%
Value at Risk (99% / 20 days)	-4.87%	Sharpe Ratio (2 years)	-0.37

As at: 30/04/2024.

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

¹ | See Key Information Document (PRIIPs KID) under <https://www.dje.de/en-de/investment-funds/productdetail/LU0377287643#downloads>

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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
- Previously proven investment approach does not guarantee future investment success
- Price risks of bonds when interest rates rise
- Currency risks resulting from the portfolio's foreign investments
- Issuer country, credit and liquidity risks

The evaluation of MSCI ESG Research can not be displayed here for legal reasons.

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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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Monthly Commentary

After a strong first quarter, the international stock markets largely went into reverse in April. The development of US inflation was a particular burden, but Iran's attack on Israel also briefly caused high volatility. The German stock index DAX closed the month down -3.03%, while the broad European share index Stoxx Europe 600 fell by only -1.52%. In the USA, the S&P 500 fell by -3.11%. By contrast, Hong Kong's Hang Seng Index provided a counterpoint, rising by 8.63%. Overall, global equities, as measured by the MSCI World, fell by -2.86% - all index figures in euro terms. With the correction on the equity markets, risk premiums on corporate bonds and US high-yield bonds widened on the bond markets and interest rates on 10-year US Treasuries rose. The equity markets were burdened above all by the development of US inflation. In March, the inflation rate rose to 3.5% (February: 3.1%) compared to the same month last year. Core inflation, excluding the more volatile prices for food and energy, remained unchanged from the previous month at 3.8%. The US labour market remained stable in March with over 300,000 new jobs created. And the US economy grew by 1.6% in the first quarter compared to the previous quarter - weaker than expected, but significantly stronger than the eurozone, whose economy grew by 0.3% and was thus able to avoid a technical recession. As a result, expectations for interest rate cuts in the US declined even further and largely changed to the view that the US key interest rate plateau would remain at the current level of 5.25 to 5.50% for the time being. For the eurozone, however, the markets continue to expect a rate cut, which is expected to be announced at the June meeting of the European Central Bank. Inflation data supported these expectations, as inflation in the eurozone fell from 2.6% in February to 2.4% in March and stagnated at this level in April (compared to the same month in the previous year). Core inflation fell from 2.9% to 2.7%. The greatest inflationary pressure in the eurozone recently came from the services sector at 3.7% year-on-year. The Purchasing Managers' Index for this sector has been in expansionary territory since February of this year, i.e. above the threshold of 50 points, and rose to 53.3 (from 52.9) points in April. In contrast, the Purchasing Managers' Index for the manufacturing sector has remained stable in recessionary territory since August 2022 and currently stands at 45.7 points. In China, the official purchasing managers' index weakened slightly to 50.4 points, but remained in positive territory (previous month: 50.8). Its counterpart for services fell to 51.2 in April after 53.0 points in March. The Chinese economy grew more strongly than expected in the first quarter at 5.3% compared to the previous year and 1.6% compared to the previous quarter. Growth in fixed asset investments, tax relief and strong exports were the main drivers behind this. What kept the markets on tenterhooks in the middle of the month was Iran's attack on Israel and Israel's response, which caused the VIX volatility index to spike to its highest level of the year and drove up the price of oil. The price of Brent crude was around USD 87 at the beginning of the month and reached USD 92 around the time of the attack, but fell back to USD 86 at the end of the month. Gold was also in high demand. Over the month as a whole, the price of a troy ounce rose by 2.53% to USD 2,286.25, but was quoted at USD 2,390 in the meantime.

Legal Information

This is a marketing advertisement. Please read the prospectus of the relevant fund and the key information document (PRIIPs KID) before making a final investment decision. This also contains detailed information 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.