

DWS Concept DJE Alpha Renten Global LC

Focuses worldwide bonds for constant yields



Minimum Investment None

Fund Facts

ISIN	LU0087412390
WKN	974515
Bloomberg	DWCARFC LX
Reuters	DWS1TJX.D
Asset Class	Fund EUR Cautious Allocation - Global
Minimum Equity	none
Partial Exemption of Income ¹	none
Investment Company ²	DWS Investment S.A.
Fund Management	DJE Kapital AG
Type of Share	retention ²
Financial Year	01/07 - 30/06
Launch Date	30/04/1998
Fund Currency	EUR
Fund Size (30/04/2024)	629.75 million EUR
Ongoing Charges p.a. (30/06/2020)	1.40%

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

Ratings & Awards⁴ (30/04/2024)

Morningstar Rating Overall⁵ ★★★★★

Best Asset Manager 2023

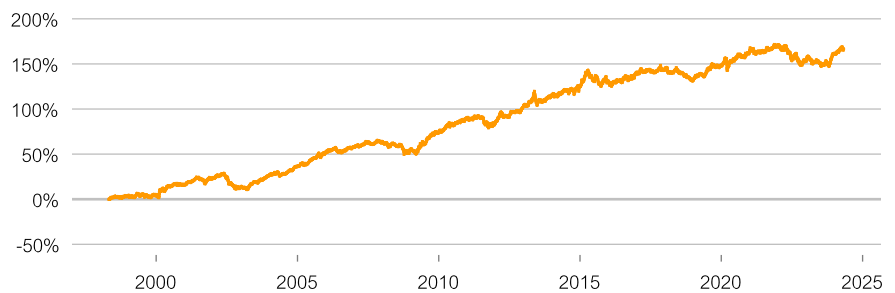
2nd place out of 326 funds in the category "Defensive" in the ranking of Wirtschaftswoche and MMD

Investment Strategy

This fund focuses its investments on bonds from domestic and foreign issuers, participation certificates, convertible bonds and warrant bonds. Domestic and foreign stocks may comprise up to 20% of fund assets. This level can be tactically increased by 10% through the use of derivatives. Overall the fund maintains a balanced mix of securities with the goal of achieving a reasonable return. The focus of investments is on high-quality bonds. In selecting equities, the fund managers analyse companies using quantitative and qualitative criteria.

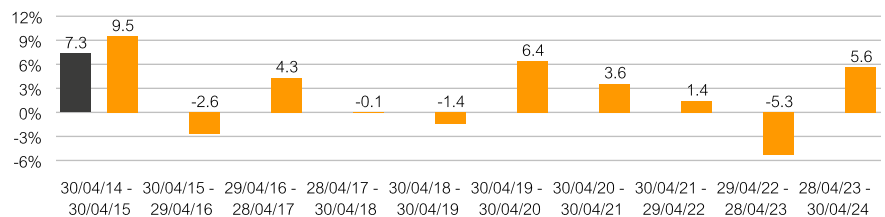
Performance in % since inception (30/04/1998)

■ DWS Concept DJE Alpha Renten Global LC



Rolling Performance over 10 Years in %

■ Fund (net) in consideration with the maximum issue surcharge of 2.00%
 ■ Fund (gross) DWS Concept DJE Alpha Renten Global LC



Performance in %

	MTD	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	SI
Fund	-0.80%	1.75%	5.63%	1.42%	11.78%	22.55%	166.24%
Fund p.a.	-	-	-	0.47%	2.25%	2.05%	3.84%

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 2.00%, he has to spend a one-off amount of Euro 20.00 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/>)

DWS Concept DJE Alpha Renten Global LC

Focuses worldwide bonds for constant yields



Asset Allocation in % of Fund Volume

Bonds	75.70%
Stocks	19.00%
Cash	1.20%
Funds	0.90%

As at: 28/03/2024.

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

Country allocation total portfolio (% NAV)

United States	31.60%
Germany	23.90%
Other Countries	8.90%
Italy	8.50%
Finland	5.90%

As at: 28/03/2024.

Fund Prices per 30/04/2024

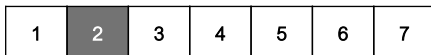
Bid	136.13 EUR
Offer	138.86 EUR

Fees

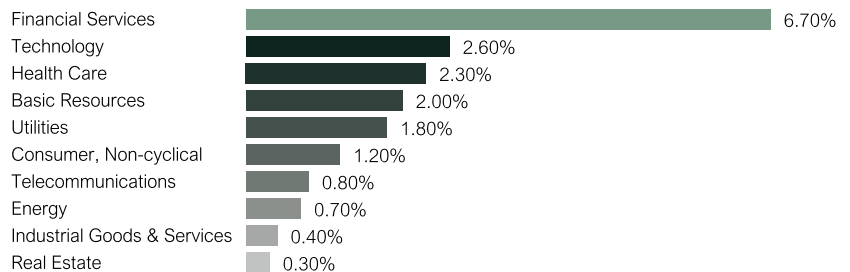
Initial Charge	2.00%
All-in fee p.a.	1.35%

Risk Class (SRI 1-7)¹

Low Risk High Risk

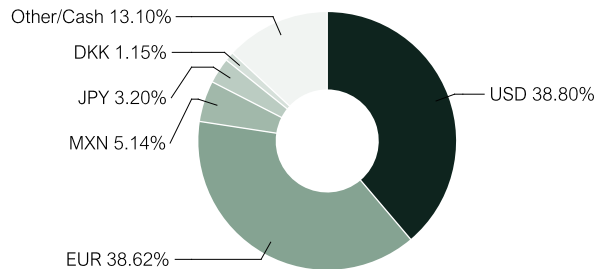


Top 10 Equity Sectors in % of Fund Volume



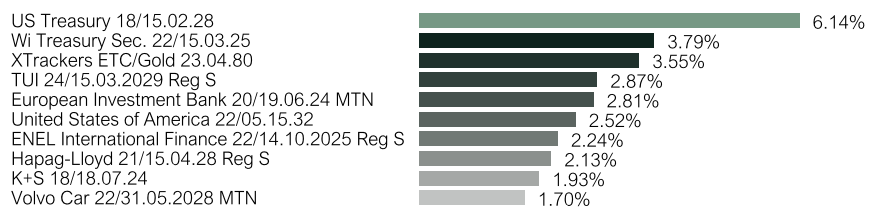
As at: 28/03/2024.

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



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 (1 year)	3.95%	Maximum Drawdown (1 year)	-2.88%
Value at Risk (99% / 20 days)	-2.49%	Sharpe Ratio (1 year)	0.30

As at: 30/04/2024.

Target Group

The Fund is Suitable for Investors

- + with a medium to long-term investment horizon
- + who seek broad investment diversification to reduce risk
- + who wish to reduce risk compared to a direct investment

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/LU0087412390#downloads>

DWS Concept DJE Alpha Renten Global LC

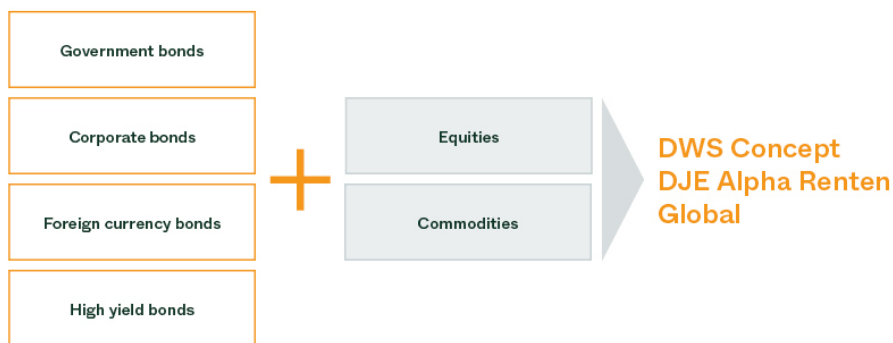
Focuses worldwide bonds for constant yields



Investment Approach

The fund takes advantage of the cyclical interplay between the asset classes bonds and equities. The focus is on international bonds, both corporate and government bonds, in various currencies. The fund also takes advantage of selected opportunities on the equity markets. This allows it to diversify when bonds are temporarily weak and to achieve a positive long-term performance. The allocation between equities, bonds and cash as well as the analysis of the equity and bond markets is based on the FMM method, the proven investment approach of DJE Kapital AG (for more information on the FMM method, please visit www.dje.de). The broad diversification across different asset classes forms the basis for a favourable risk/return ratio.

Key investment components



Source: Bloomberg

Opportunities

- + Participation in a balanced portfolio of equities, bonds and foreign currencies
- + The fund frequently makes full use of the equity investment option to profit from rising equity markets
- + Our professional team takes advantage of the opportunities offered by volatile markets

Risks

- Equity prices may exhibit relatively strong fluctuations depending on market conditions
- Issuer country and credit risks as well as currency risks
- Price drops in the money and capital markets when interest rates rise

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

DWS Concept DJE Alpha Renten Global LC

Focuses worldwide bonds for constant yields



Fund Manager



Dr. Jens Ehrhardt

Responsible Since 30/04/1998

Dr Jens Ehrhardt is the founder and CEO of DJE. He received his doctorate in 1974, the same year he founded today's DJE Kapital AG, which he has managed from the outset. From his doctorate, he developed the DJE investment method, FMM, which has been continuously refined to this day and takes fundamental, monetary and market indicators into account.



Peter Lechner

Responsible Since 15/02/2022

Peter Lechner joined DJE in 2020. The bond specialist is responsible for trading and implementing investment strategies in mutual and special funds in all asset classes. He is co-fund manager of DJE - Short Term Bond, DWS Concept DJE Alpha Renten Global and manager of other institutional special funds.

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:



Contact

DWS Investment GmbH
+49 69 910-12371
info@dws.de
www.dws.de

DJE Kapital AG
+49 89 790453-0
info@dje.de
www.dje.de

Monthly Commentary

Due to the rising yields, the capital commitment period in the bond portfolio was reduced from 3.67 years at the end of March to the current 2.49 years (including cash and derivatives). The cash ratio was increased to over 12%. Italian government bonds were reduced and corporate bonds from the infrastructure, technology and telecommunications sectors were sold. The proportion of gold in the fund was increased minimally. Due to the negative sentiment towards equities, the equity allocation was repeatedly reduced using derivatives in order to minimise downside risks. The fund management significantly reduced the equity allocation from 29.46 % at the end of March to 15.8 % including derivatives. Shares in companies from the technology, pharmaceuticals, semiconductor, commodities and financials sectors were sold. In contrast, shares from the tourism, retail and consumer sectors were built up. The US dollar exposure was not hedged and thus benefited from the appreciation of the dollar. The DWS Concept DJE Alpha Renten Global was unable to escape the overall negative market environment and achieved a monthly performance of -0.80%.

Legal Information

This is a marketing advertisement. Please read the prospectus of the relevant fund and the PRIIPs KID before making a final investment decision. This also contains detailed information on opportunities and risks. These documents can be accessed free of charge in English at www.dws.com under the relevant fund. A summary of investor rights can be accessed in English free of charge in electronic form on the website at www.dws.com/footer/legal-resources/. 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 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.

5 | Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.