

DJE - Europa XP (EUR)

European stocks with sustainable growth prospects



Fund Facts

| | |
|--|-----------------------------|
| ISIN | LU0229080576 |
| WKN | A0F565 |
| Bloomberg | DJEABXP LX |
| Reuters | LU0229080576.LUF |
| Asset Class | Fund Europe Flex-Cap Equity |
| Minimum Equity | 51% |
| Partial Exemption of Income ¹ | 30% |
| Investment Company ² | DJE Investment S.A. |
| Fund Management | DJE Kapital AG |
| Type of Share | payout ² |
| Financial Year | 01/01 - 31/12 |
| Launch Date | 21/05/2008 |
| Fund Currency | EUR |
| Fund Size (17/09/2024) | 46.66 million EUR |
| TER p.a. (29/12/2023) ² | 0.91% |

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

Ratings & Awards⁴ (30/08/2024)

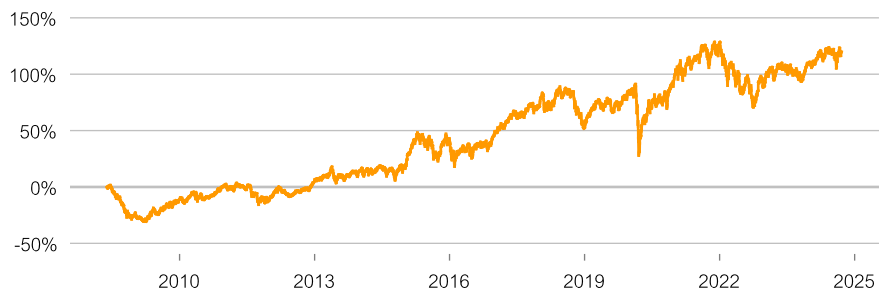
Morningstar Rating Overall⁵ ★★

Investment Strategy

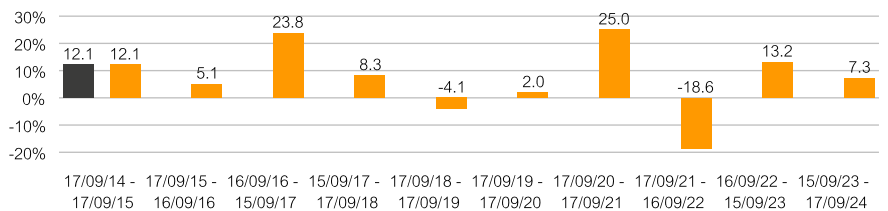
The focus of the fund is on carefully selected European equities. Security selection is not constrained or influenced by any market benchmark. The fund management follows a disciplined bottom-up scoring approach. In addition to quantitative factors such as valuation, momentum, and security & liquidity, the fund manager also takes into account qualitative criteria such as analyst assessment, and meetings with company representatives and sustainability. The 50 top European equities emerging from our bottom-up scoring process represent the main exposures of the fund. DJE - Europa aims for capital gains with a medium to long-term investment horizon.

Performance in % since inception (21/05/2008)

■ DJE - Europa XP (EUR)



Rolling Performance over 10 Years in %



Performance in %

| | MTD | YTD | 1 Yr | 3 Yrs | 5 Yrs | 10 Yrs | SI |
|-----------|--------|-------|-------|--------|--------|--------|---------|
| Fund | -1.51% | 4.64% | 7.32% | -1.12% | 26.05% | 90.98% | 120.03% |
| Fund p.a. | - | - | - | -0.37% | 4.74% | 6.68% | 4.95% |

Source for all performance data: Anevis Solutions GmbH, own illustration. As at: 17/09/2024.

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/>)

5 | see page 4

DJE - Europa XP (EUR)

European stocks with sustainable growth prospects



Asset Allocation in % of Fund Volume

| | |
|--------------------|--------|
| Stocks | 98.78% |
| Cash | 1.22% |
| As at: 30/08/2024. | |

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

Country allocation total portfolio (% NAV)

| | |
|--------------------|--------|
| Germany | 26.92% |
| France | 17.68% |
| United Kingdom | 12.51% |
| Netherlands | 10.25% |
| Other/Cash | 32.64% |
| As at: 30/08/2024. | |

Fund Prices per 17/09/2024

| | |
|-------|------------|
| Bid | 207.26 EUR |
| Offer | 207.26 EUR |

Fees¹

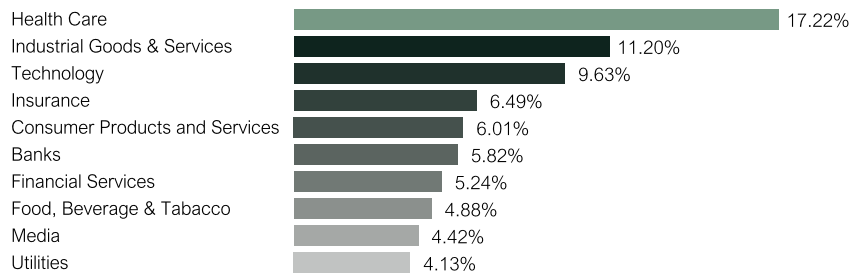
| | |
|---------------------|-------|
| Initial Charge | 0.00% |
| Management Fee p.a. | 0.65% |
| Custodian Fee p.a | 0.05% |

Risk Class (SRI 1-7)¹

Low Risk High Risk

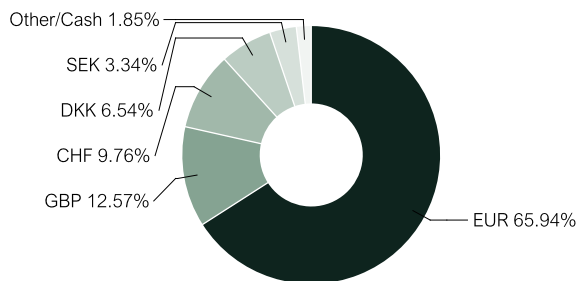


Top 10 Equity Sectors in % of Fund Volume



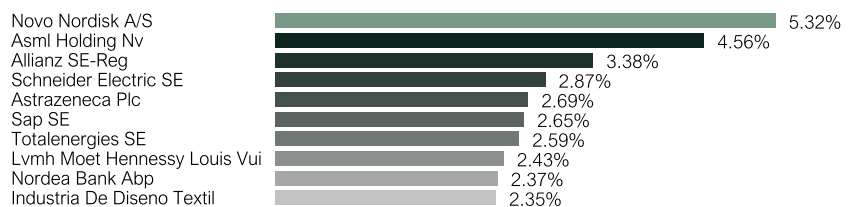
As at: 30/08/2024.

Currency Exposure (% NAV)



Data: Anevis Solutions GmbH, own illustration. As at: 30/08/2024. 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: 30/08/2024. 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) | 11.94% | Maximum Drawdown (1 year) | -8.27% |
| Value at Risk (99% / 20 days) | -7.24% | Sharpe Ratio (2 years) | 0.73 |

As at: 17/09/2024.

Target Group

The Fund is Suitable for Investors

- + who require a high degree of flexibility in the structure of the portfolio
- + with a medium to long-term investment horizon
- + who prefer European securities

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/LU0229080576#downloads>

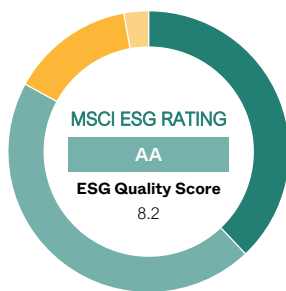
DJE - Europa XP (EUR)

European stocks with sustainable growth prospects



Evaluation by MSCI ESG Research

| | |
|--|----------------------------|
| MSCI ESG Rating (AAA-CCC) | AA |
| ESG Quality Score (0-10) | 8.2 |
| Environmental score (0-10) | 6.5 |
| Social score (0-10) | 5.7 |
| Governance score (0-10) | 6.6 |
| ESG Rating compared to Peer Group (100% = best value) | 85.17% |
| Peer Group | Equity Europe (1045 Funds) |
| ESG Coverage | 100.00% |
| Weighted Average Carbon Intensity (tCO ₂ e / \$M sales) | 112.98 |



| | | | |
|-----|--------|-----------|-------|
| AAA | 37.93% | BB | 0.00% |
| AA | 45.02% | B | 0.00% |
| A | 14.20% | CCC | 0.00% |
| BBB | 2.85% | Not Rated | 0.00% |

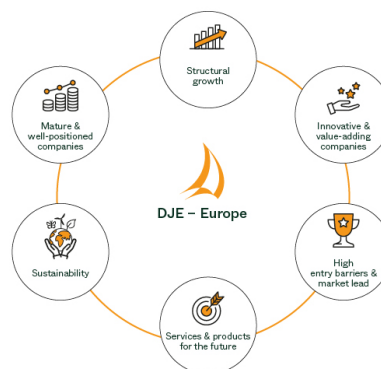
ESG Rating What it means

| | |
|------------|--|
| AAA, AA | Leader: The companies that the fund invests in show strong and/or improving management of financially relevant environmental, social and governance issues. These companies may be more resilient to disruptions arising from ESG events. |
| A, BBB, BB | Average: The fund invests in companies that show average management of ESG issues, or in a mix of companies with both above-average and below-average ESG risk management. |
| B, CCC | Laggard: The fund is exposed to companies that do not demonstrate adequate management of the ESG risks that they face, or show worsening management of these issues. These companies may be more vulnerable to disruptions arising from ESG events. |
| Not Rated | Companies in the fund's portfolio that are not yet rated by MSCI, but these are rated as part of our own analysis. |

Investment Approach

DJE's equity research and bottom-up scoring model are used to identify the 50 most promising equities in the European investment universe. In addition to quantitative criteria factors such as valuation, momentum, and security & liquidity, the fund manager also takes into account qualitative criteria such as analyst assessment, company meeting, and sustainability criteria. The fund management aims for a portfolio diversified across sectors and countries. The portfolio consists of approximately 50 to 60 equities that are selected independent from any benchmark.

A promising mixture



Source: DJE Kapital AG. For illustrative purposes only.

Opportunities

- + Growth opportunities in the European stock markets
- + Fundamental analysis approach allows to find appropriate shares in every market phase
- + The security selection is based on a fundamental, monetary and market-technical analysis – this FMM approach has a proven track record since 1974

Risks

- Exchange rate risks
- Issuer country and credit risks
- Stock market prices may vary relatively strong due to market conditions
- Proven investment approach does not guarantee future investment success

Source: MSCI ESG Research as at 30/08/2024
 Information on the sustainability-relevant aspects of the funds can be found at www.dje.de/en-de/company/about-us/Invest-sustainably/

DJE - Europa XP (EUR)

European stocks with sustainable growth prospects

**Fund Manager****Stefan Breintner**

Responsible Since 01/01/2023

Stefan Breintner is Head of Research & Portfolio Management and, as an analyst, is responsible for the basic materials, chemicals, energy and construction & materials sectors. Since 2019, he has also been co-fund manager of DJE's dividend strategies. The business economist has been with DJE since 2005.

**Sebastian Hofbeck**

Responsible Since 01/03/2024

Sebastian Hofbeck, CFA, joined DJE in 2021. He is an analyst for the healthcare and pharmaceutical sector and co-fund manager of DJE - Europe. The business economist previously worked as a portfolio manager for European equities at a European fund company.

DJE Kapital AG

DJE Kapital AG is part of the DJE Group, can draw on 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**

DJE Finanz AG
Zurich
+41 43 344 62 80
info@djefinanz.ch
www.djefinanz.ch

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.

Monthly Commentary

The European stock markets had a volatile start to August. Weak US labour market data at the beginning of the month gave rise to fears that the USA could slide into recession. In addition, a (moderate) key interest rate hike by the Bank of Japan jeopardised the usual interest rate differential business, the so-called yen carry trade. As a result, the Japanese share index Topix suffered a daily loss of -12.2%. The European stock markets also felt the impact and fell, albeit not as sharply. The situation calmed down again with better US economic data and a confirmation of interest rate cut expectations from the US Federal Reserve. In Europe, a positive signal came from the combined purchasing managers' index for services and manufacturing. This rose to 51.2 points in August (previous month: 50.2). This puts the index above the threshold value of 50 and signals a slightly expansive economy. However, the increase is solely attributable to the services component. As inflation in the eurozone fell to 2.2% in August (previous month: 2.6%), the markets are also anticipating a further interest rate cut by the European Central Bank. DJE - Europe gained 2.27% in this market environment. The fund benefited above all from sectors for which a falling interest rate environment is favourable, including real estate and insurance. The retail sector also made a positive contribution to the fund's performance. On the other hand, the fund's performance was negatively impacted by the basic materials (falling energy prices), automotive (weak sales figures and competitive pressure from China) and technology (some negative company figures and AI trend under observation) sectors. The fund management adjusted the allocation only moderately over the course of the month. Among other things, it increased the weighting of the healthcare, insurance and utilities sectors and reduced the energy and financial services sectors. At country level, Swiss stocks in particular were reduced and Dutch stocks were increased. The equity allocation remained almost stable at 98.78% (previous month: 98.96%).

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.