

# DJE - Asien PA (EUR)

Capitalising on opportunities in Asia



### Minimum Investment

#### Fund Facts

ISIN	LU0374456654
WKN	A0Q5KZ
Bloomberg	DJASHDP LX
Reuters	LU0374456654.LUF
Asset Class	Fund Asia-Pacific Equity
Minimum Equity	51%
Partial Exemption of Income <sup>1</sup>	30%
Investment Company <sup>2</sup>	DJE Investment S.A.
Fund Management	DJE Kapital AG
Type of Share	payout <sup>2</sup>
Financial Year	01/01 - 31/12
Launch Date	01/08/2008
Fund Currency	EUR
Fund Size (31/10/2024)	83.76 million EUR
TER p.a. (29/12/2023) <sup>2</sup>	1.98%

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

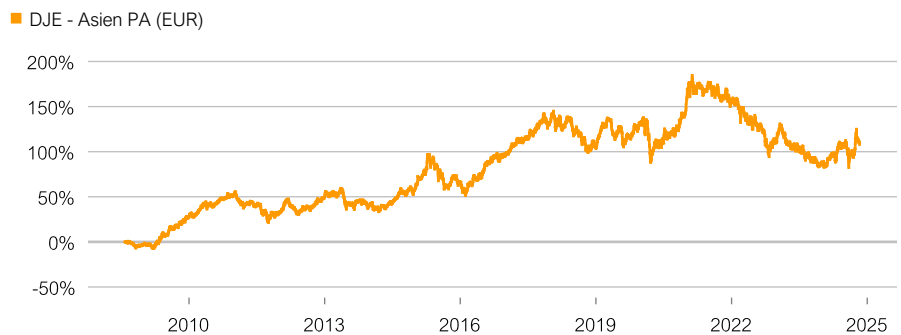
#### Ratings & Awards<sup>4</sup> (31/10/2024)

Morningstar Rating Overall<sup>5</sup> ★★

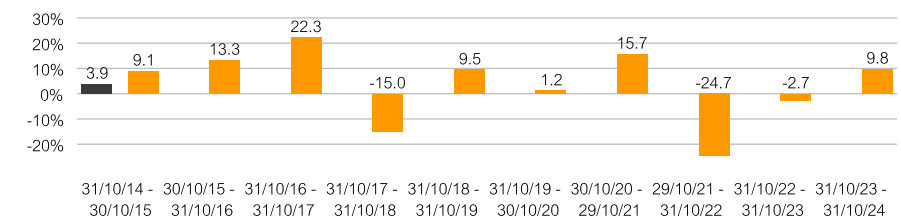
### Investment Strategy

DJE - Asien invests primarily in solid companies with promising growth prospects in the Asia-Pacific region. The fund management seeks to identify investments with attractive valuations and shareholder-friendly corporate policies such as capital returns and share buybacks (total shareholder return). The fund allocation is independent of market benchmark and uses decades of experience and in-depth Asian expertise of the DJE research team to deliver a positive performance.

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



### Rolling Performance over 10 Years in %



### Performance in %

	MTD	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	SI
Fund	-2.58%	10.22%	9.84%	-19.53%	-5.75%	32.62%	107.87%
Fund p.a.	-	-	-	-6.97%	-1.18%	2.86%	4.61%

Source for all performance data: Anevis Solutions GmbH, own illustration. As at: 31/10/2024.

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) method<sup>2</sup> 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 5.00%, he has to spend a one-off amount of Euro 50.00 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/en/glossary/](http://www.dje.de/en/glossary/))  
 3 | see also on ([www.dje.de/en/about-dje/investing-responsibly/](http://www.dje.de/en/about-dje/investing-responsibly/))  
 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

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**Asset Allocation in % of Fund Volume**

Stocks	96.80%
Cash	3.20%

As at: 31/10/2024.

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

**Country allocation total portfolio (% NAV)**

Japan	25.16%
Cayman Islands	24.92%
Hong Kong	12.78%
Bermuda	8.34%
Other/Cash	28.80%

As at: 31/10/2024.

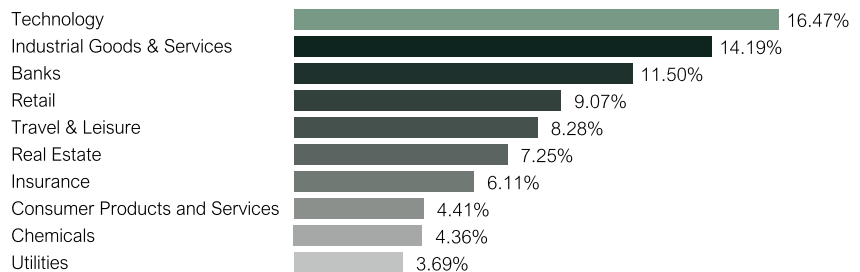
**Fund Prices per 31/10/2024**

Bid	166.50 EUR
Offer	174.83 EUR

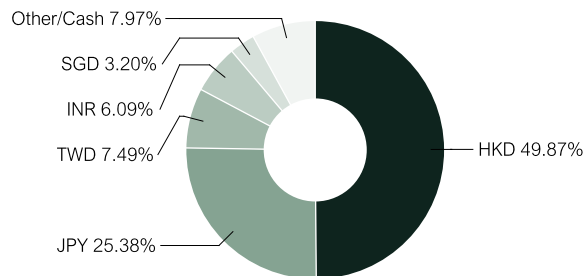
**Fees<sup>1</sup>**

Initial Charge	5.00%
Management Fee p.a.	1.65%
Custodian Fee p.a.	0.06%

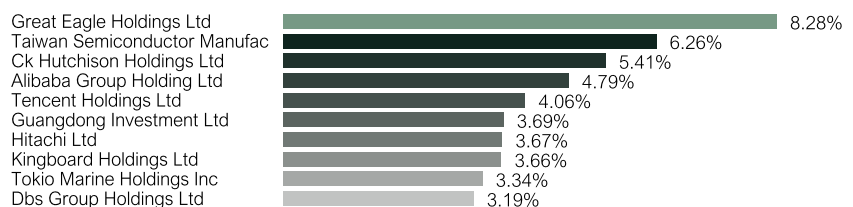
Performance Fee 10% of the [Hurdle: exceeding 6% p.a.] unit value performance, provided the unit value at the end of the settlement period is higher than the highest unit value at the end of the previous settlement periods of the last 5 years [High Water Mark Principle]. The settlement period begins 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 10 Equity Sectors in % of Fund Volume**

As at: 31/10/2024.

**Currency Exposure (% NAV)**

Data: Anevis Solutions GmbH, own illustration. As at: 31/10/2024. 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: 31/10/2024. 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 Measures<sup>1</sup>**

Standard Deviation (2 years)	13.62%	Maximum Drawdown (1 year)	-13.99%
Value at Risk (99% / 20 days)	-8.73%	Sharpe Ratio (2 years)	-0.13

As at: 31/10/2024.

**Target Group****The Fund is Suitable for Investors**

- + with a medium to long-term investment horizon
- + who seek to focus their equity investments on stocks that pay dividends
- + 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/investment-fund/product-detail/LU0374456654/>

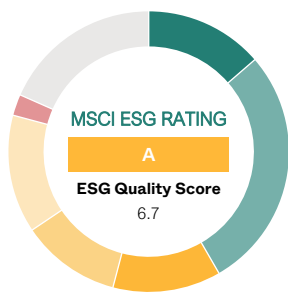
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### Evaluation by MSCI ESG Research

MSCI ESG Rating (AAA-CCC)	A
ESG Quality Score (0-10)	6.7
Environmental score (0-10)	5.7
Social score (0-10)	5.6
Governance score (0-10)	5.2
ESG Rating compared to Peer Group (100% = best value)	58.18%
Peer Group	Equity Asia Pacific ex Japan (672 Funds)
ESG Coverage	81.62%
Weighted Average Carbon Intensity (tCO <sub>2</sub> e / \$M sales)	118.75



AAA	13.63%	BB	13.59%
AA	28.03%	B	2.44%
A	12.45%	CCC	0.00%
BBB	11.47%	Not Rated	18.38%

### ESG Rating What it means

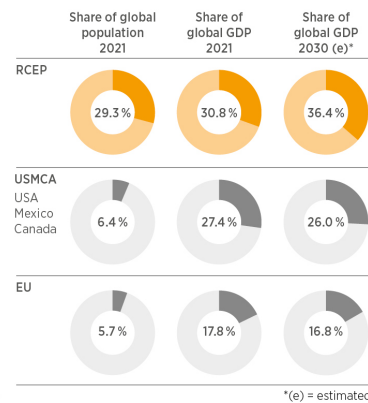
AAA, AA	<b>Leader:</b> The companies that the fund invests in show strong and/or improving management of financially relevant environmental, social and governance issues. These companies may be more resilient to disruptions arising from ESG events.
A, BBB, BB	<b>Average:</b> The fund invests in companies 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	<b>Laggard:</b> 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 - Asien invests primarily in companies with attractive and promising business models from the Asia-Pacific region. The RCEP (Regional Comprehensive Economic Partnership) free trade zone, which was established in 2020, is the largest in the world in terms of its share of global GDP and is expected to contribute to the region's dynamic growth (see chart). The fund's allocation is based on our proprietary, fundamental, top-down (FMM methodology) and bottom-up analysis. We believe that the combination of global macroeconomic analysis along with bottom-up security selection is essential to balance opportunities and risks. The focus of the fund is companies with attractive revenue and earnings growth, stable earnings, potential for innovation and a leading competitive position. The fund management allocates across regions, countries, and sectors of the Asian economic area, independent from any market benchmarks.

### Dynamic growth region Asia

Free Trade Zone RCEP



Source: Weltbank, World EconomicsAs at: 2022

### Opportunities

- + Excellent demographic developments make long-term growth in investments in Asia possible
- + The conditions for expansion in many Asian domestic economies, such as China, continue to exist
- + Traditionally higher dividend payments mean that the fund can take advantage of the compounding effect of reinvested dividends

### Risks

- Equity prices may exhibit relatively strong fluctuations depending on market conditions
- Currency risks resulting from a high proportion of foreign investments
- Issuer country and credit risks

Source: MSCI ESG Research as at 31/10/2024  
Information on the sustainability-relevant aspects of the funds can be found at [www.dje.de/en/about-dje/investing-responsibly/](http://www.dje.de/en/about-dje/investing-responsibly/)

**DJE - Asien PA (EUR)**

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**Fund Manager****Dr. Jan Ehrhardt**

Responsible Since 01/08/2008

Dr Jan Ehrhardt is Deputy CEO of DJE with responsibility for Research & Portfolio Management and Wealth Management. As a fund manager, he is also responsible for DJE's dividend strategies. The business economist graduated with a PhD from the University of Wuerzburg.

**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**

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**Monthly Commentary**

The majority of Asian stock markets performed negatively in October, especially in China and India. China's economy grew by 4.6% year-on-year in the third quarter and by 0.9% quarter-on-quarter. In China, however, the official purchasing managers' indices have recently risen, with the manufacturing index in particular rising above the 50 point mark for the first time since April, at 50.1. This could indicate that monetary and economic policy measures are slowly starting to take effect. Data on industrial production and retail sales have improved slightly. However, domestic demand remains weak.

**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 informations on opportunities and risks. These documents can be obtained free of charge in German at [www.dje.de](http://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](http://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.

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