

Distribution Share Class

Factsheet per 09/09/2015

Bid:	156.75 EUR
Offer:	164.59 EUR
ISIN:	LU0374456654

Fund Advisor DJE Kapital AG



Responsible:
Dr. Jan Ehrhardt
since inception

Reference Index³

100% MSCI Daily TR AC Far East Ex J ¹
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Top Country allocation in percent of fund volume (31/08/2015)

1. Hong Kong	30.25%
2. Korea, Republic Of	10.72%
3. Japan	8.80%
4. China	5.77%
5. Thailand	5.42%

Asset allocation as a percentage of assets under management (31/08/2015)³

Stocks	64.27%
Cash	35.73%

Ratings & Awards⁴

Morningstar Rating Overall ² :	★★
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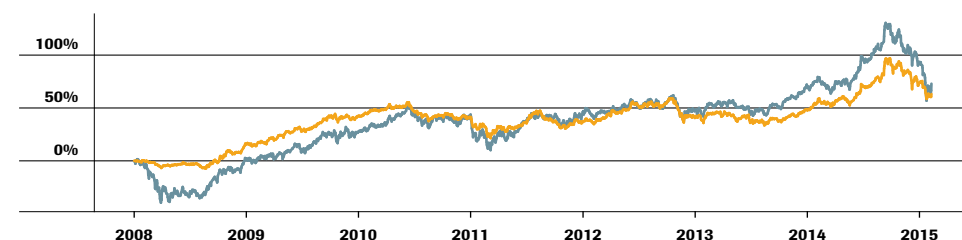
DJE - Asia High Dividend PA (EUR)

Investment Strategy

The fund focuses on equities and equity-like securities from the Asia-Pacific region. With a medium-to long-term investment horizon, the fund purchases equities with fundamentally favourable valuations whose dividends - based on above-average dividend yields - are expected to make a high and reliable contribution to the overall performance of the fund. With DJE - Asien High Dividend, the proven DJE dividend strategy is focused on Asia. Without reference to a benchmark, the fund uses independent research to identify high-value, frequently family-run companies which are often in a better position to cope with difficult market conditions. The fund is actively managed. This means that even high cash positions can be established with the aim of stabilising performance.

Performance in percent vs. Reference Index since inception (01/08/2008)

- DJE - Asia High Dividend PA (EUR)
- Reference Index of the fund



Data: Bloomberg, own illustration.

As at: 09/09/2015

The presented charts and tables concerning performance are based on our own calculations according to the gross performance (BVI) method³ 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 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. Information regarding past development is not a reliable indicator of future performance.

Top Ten Sectors in percent of fund volume (31/08/2015)

1. UTILITIES	13.13%
2. RETAIL	11.01%
3. TRAVEL & LEISURE	11.01%
4. REAL ESTATE	8.12%
5. PERSONAL & HOUSEHOLD GOODS	7.06%
6. TELECOMMUNICATIONS	4.09%
7. INDUSTRIAL GOODS & SERVICES	3.13%
8. TECHNOLOGY	1.91%
9. HEALTH CARE	1.55%
10. FOOD & BEVERAGE	1.50%

Top Holdings in percent of fund volume (31/08/2015)

1. GREAT EAGLE HOLDINGS LTD	8.98%
2. KOREA ELECTRIC POWER CORP	5.46%
3. ELECTRICITY GEN PUB CO-FOR R	5.42%
4. GLORIOUS SUN ENTERPRISES LTD	4.74%
5. KT&G CORP	4.04%
6. HENGDELI HLDGS LTD	3.57%
7. DAITO TRUST CONSTRUCT CO LTD	3.38%
8. PEAK SPORT PRODUCTS LTD	2.70%
9. KDDI CORP	2.49%
10. ZHEJIANG EXPRESSWAY CO-H	2.44%

¹, ² see also on page 4

³ see also on
(www.dje.de/DE_en/fonds/fondswissen/glossar)

⁴ sources on homepage
(www.dje.de/DE_en/page/14500)

Distribution Share Class

Fund Facts

ISIN:	LU0374456654
WKN:	A0Q5KZ
Bloomberg:	DJASHDP LX
Reuters:	LU0374456654.LUF
Asset Class:	Asia/Pacific (ex Japan) Equity Funds
Investment Company:	DJE Investment S.A.
Advisor:	DJE Kapital AG
Risk Category ³ :	4
Type of Share:	Payout
Financial Year:	01/07 - 30/06
Launch Date:	01/08/2008
Fund Size	
(09/09/2015):	96.49 million EUR
TER p.a.	
(30/06/2014) ³ :	1.96%

Fees³

Initial Charge:	5.00%
Management Fee p.a.:	1.30%
Custodian Fee p.a.:	0.10%
Advisory Fee p.a.:	0.30%
up to 10% of the increase in Fund assets in excess of 6% (Hurdle Rate) , High Water Mark over preceding 5 years.	

Contact

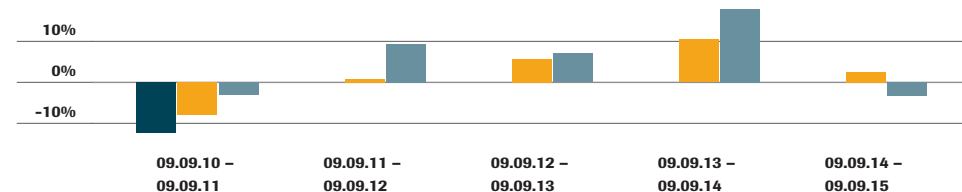
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DJE - Asia High Dividend PA (EUR)

Performance in percent vs. Reference Index since inception last 5 years

■ fund (net) in consideration with the maximum issue surcharge of 5.00%
■ fund (gross) DJE - Asia High Dividend PA (EUR)
■ Reference Index of the fund



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: 09/09/2015

Model calculation: The front end load of EUR 50.00 (5.00%) on an initial investment of Euro 1000.00 over a typical investment period of five years immediately reduces the initial investment amount. In addition performance reducing annual individual security deposit costs may result. Past performance is not a reliable indicator of future returns.

Performance vs. Reference Index in percent

	1 Mo	YTD	1 Yr	3 Yrs	3 Yrs (p.a.)	5 Yrs	5 Yrs (p.a.)	SI	SI (p.a.)
Fund	-6.19	3.38	2.57	19.86	6.22	11.13	2.13	63.14	7.13
Reference Index	-9.39	-2.25	-3.39	22.02	6.86	29.31	5.27	72.97	8.01

As at: 09/09/2015

Risk Measures³

Standard Deviation (1 year)	15.46%	Sharpe Ratio (1 year)	0.43
Tracking Error (1 year)	21.20%	Correlation (1 year)	0.11
Value at Risk (99% / 20 days)	-9.86%	Beta (1 year)	0.25
Maximum Drawdown (1 year)	-19.46%	Treynor Ratio (1 year)	26.93

As at: 09/09/2015

Monthly Commentary

The stock markets of the Asian-Pacific investment region ex Japan suffered in August high losses. Globally August was the weakest month since February 2009. Initiated was the correction by the dropping economic data of China as well as the decisions of the Chinese Central bank to depreciate the Yuan. This implementation came during a period of falling Chinese exports and resulted in an increasing insecurity of investors regarding the further development of the Chinese growth prospects. Mainly Chinese markets came under pressures within the relevant investment regions of the DJE - Asia High Dividend. Calculated in Euro the Shanghai Composite and the Hang Seng Index lost 16.4% respectively 13.6%. But also the stock markets of Taiwan, Singapore and South Korea closed with losses in height of 9.8%, 13% and 7.7% (in Euro). All those markets are part of the benchmark MSCI Daily Far East ex Japan. The fund price of the DJE - Asia High Dividend registered in August a minus in height of 6%; trading much better than its benchmark. The reason for the better result is the defensive positioning of the fund with a current increased cash quota as well as the focus on defensive, cyclical sectors. The highest contribution to the fund's performance was delivered by the positions of the Japanese building contractor Daito Trust and by the Chinese shoe producer Kingmaker Footwear. Increased was the existing position of KT Corp and Peak Sport during August because of the favorable valuation of those shares. Decreased were on the other side during the reporting period the positions of Chinese largest retailer of international renowned watch brands Hengdeli and of the Chinese water supplier Guangdong Investment. Generally the investment focus of the DJE - Asia High Dividend is still oriented on defensive titles with stable business models as well as attractive valuations and dividend, especially retail, consumer, telecommunication and utility companies. Even during a slowdown of the economic development in China those branches offer investment opportunities. Sectors, which depend on economic trends, like cars, construction or commodities are considerably underweighted in the portfolio of the fund. If the Chinese production industry continues to fall, the service economy may improve.

³ see also on
(www.dje.de/DE_en/
fonds/fondswissen/glossar)

DJE Kapital AG

The DJE Kapital AG has more than 40 years experience in wealth management and is one of the leading bank independent wealth and asset managers in Germanspeaking Europe. Our investment strategy is based on a threedimensional approach, the FMM-Methodology. It takes three views on the stock exchange and financial markets: fundamental, monetary and market-technical.

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

DJE - Asia High Dividend PA (EUR)

Investment Approach

The well-established investment approach of the DJE dividend strategy is based on the recognition that, in the long term, most of the overall performance of an equity investment comes from the compounding effect generated by reinvested dividends. This requires the detailed analysis of individual companies, because dividend yields should be more than just high – they should also be paid consistently. The fund makes targeted investments in companies in the emerging Asian markets to take advantage of the region's attractive growth prospects. Asia's traditionally higher dividend yields, healthy, defensive balance sheets and stable and promising business models are complemented by low government and consumer debt, high savings ratios and rising wages.

The investment approach is based on three approved factors



Source: DJE Kapital AG

Opportunities and Risks

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



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Legal Information / Disclaimer:

Figures subject to revision by the auditors on the reporting dates. The published information does not constitute investment advice or a recommendation, but only provides a brief summary of the key features of the fund. The current sales documents (Key Investor Information Document, prospectus, annual report and - if the annual report is older than eight months - the semi-annual report) for the respective investment funds form the sole basis for the purchase of securities. The sales documents are available at no charge at the respective fund company, the distribution company or at www.dje.de.

All data and estimates are indicative and may change at any time. This information is based on our assessment of current legal and tax regulations. The data were carefully compiled, but no guarantee can be given for the accuracy of such information. All data are subject to change.

The performance is calculated using the BVI (Bundesverband Investment und Asset Management e.V.) method, i.e. without taking into account the subscription fee. Individual expenses such as fees, commissions and other charges are not taken into account in the data and would have a detrimental effect on the performance if they were. The subscription fees payable reduce the invested capital as well as the performance depicted. Data on past performance are not a reliable indicator of future performance.

The tax treatment depends on the individual circumstances of the investor and may be subject to change. Please see the prospectus for more detailed tax information.

In connection with brokering fund units, the Dr. Jens Ehrhardt Group and its distribution partners may receive reimbursements from costs charged to the funds by the investment companies in accordance with the respective prospectuses.

The units of this fund that are issued may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted. Therefore the units of this fund may not be offered for sale or sold in the USA, or offered for sale or sold to or for the account of US citizens or US persons resident in the USA.

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¹⁾ Benchmark source: MSCI. Neither MSCI nor any other third parties involved in compiling, calculating or creating MSCI data or connected therewith offer any guarantee or assurance, explicitly or implicitly, concerning this data or any results that stem from using this information. In particular, none of the parties guarantee the independence, accuracy or completeness of the data, its general usability or its suitability for a specific purpose. Without limitation of these conditions, MSCI, companies associated with MSCI and third parties involved in compiling, calculating or creating MSCI data or connected therewith accept no liability under any circumstances for loss, be it indirect, direct, special, consequential or of any other kind, including a loss of earnings. Similarly, no liability is accepted for damage claims, even if you were informed of the possibility of such losses. MSCI data may not be forwarded or distributed to third parties without the express written permission of MSCI.

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