

Factsheet per 02/01/2015

Bid:	17.24 EUR
Offer:	18.10 EUR
ISIN:	LU0165251629

Fund Advisor
Bank Schilling & Co. AG

PRIVATBANK
BANKSCHILLING

Responsible:

Reference Index³

50% MSCI World, 50% REX Performance Index¹

Top Country allocation in percent of fund volume (30/12/2014)

1. germany	35.44%
2. netherlands	14.14%
3. ireland	7.52%
4. united kingdom	6.92%
5. spain	5.45%

Asset allocation as a percentage of assets under management (30/12/2014)³

Bonds	55.20%
Stocks	31.77%
Funds	9.02%
Cash	4.01%

Ratings & Awards⁴

Morningstar Rating Overall²: ★ ★ ★

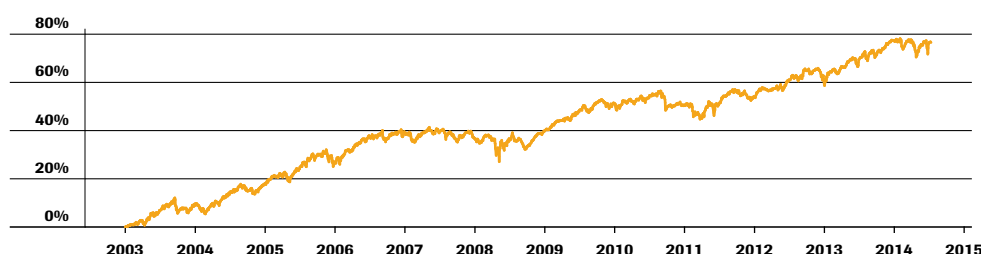
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Investment Strategy

The fund invests its assets primarily in equities and bonds. These may be denominated in euros or in foreign currency. The weighting of asset classes depends on the assessment of the economic situation and prospects in the capital markets. The emphasis is placed on a balanced weighting of stocks and bonds. As a result, the fund will be fully invested in just one of these two asset classes only in exceptional cases. When there is a particularly negative assessment of the opportunities in the capital markets, the assets of the fund may also be temporarily held in money market securities and cash.

Performance in percent since inception (24/06/2003)

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Data: Bloomberg, own illustration.

As at: 02/01/2015

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 EUR 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 (30/12/2014)

1. CONSUMER, NON-CYCLICAL	19.17%
2. COMMUNICATIONS	13.28%
3. FINANCIAL	11.74%
4. INDUSTRIAL	10.60%
5. GOVERNMENT	9.66%
6. FUNDS	9.02%
7. CONSUMER, CYCLICAL	6.92%
8. UTILITIES	6.21%
9. BASIC MATERIALS	4.81%
10. ENERGY	2.05%

Top Holdings in percent of fund volume (30/12/2014)

1. ISHARES JPM EMERG MRKT BOND	5.00%
2. 1.500% DEUTSCHLAND I/L BOND	2.97%
3. 4.797% TELEFONICA EMISIONES SAU	2.61%
4. 4.000% RHEINMETALL AG (4.0000%)	2.52%
5. NESTLE SA-REG	2.30%
6. 3.875% VOLKSWAGEN INTL FIN NV	2.20%
7. 3.750% SIXT AG	2.18%
8. 5.625% TELEKOM AUSTRIA AG	2.07%
9. 7.375% ENBW (7.3750%)	2.05%
10. RECKITT BENCKISER GROUP PLC	1.99%

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:	LU0165251629
WKN:	257547
Bloomberg:	DJELTBS LX
Reuters:	LU0165251629.LUF
Asset Class:	Global Balanced Funds - Flexible
Investment Company:	DJE Investment S.A.
Advisor:	Bank Schilling & Co. AG
Risk Category ³ :	3
Type of Share:	Payout
Financial Year:	01/07 - 30/06
Launch Date:	24/06/2003
Fund Size	
(02/01/2015):	21.65 million EUR
TER p.a.	
(30/06/2014) ³ :	2.14%

Fees³

Initial Charge:	5.00%
Management Fee p.a.:	0.92%
Custodian Fee p.a.:	0.050%
Advisory Fee p.a.:	0.55%

Contact

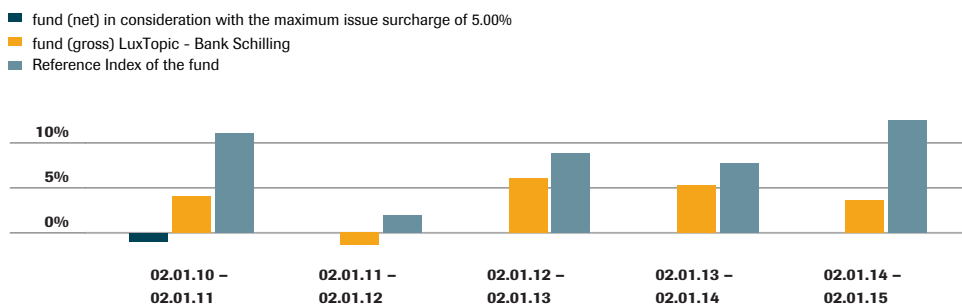
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Performance in percent vs. Reference Index since inception last 5 years



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: 02/01/2015

Model calculation: The front end load of EUR 50.00 (5.00%) on an initial investment of EUR 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	0.12	3.74	3.74	16.27	5.15	18.93	3.53	76.84	5.07
Reference Index	1.13	12.60	12.60	32.17	9.73	49.26	8.34	81.95	5.33

As at: 30/12/2014

Risk Measures³

Standard Deviation (1 year)	4.76%	Sharpe Ratio (1 year)	1.08
Tracking Error (1 year)	3.89%	Correlation (1 year)	0.55
Value at Risk (99% / 20 days)	-2.98%	Beta (1 year)	0.62
Maximum Drawdown (1 year)	-4.30%	Treynor Ratio (1 year)	8.32

As at: 30/12/2014

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 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

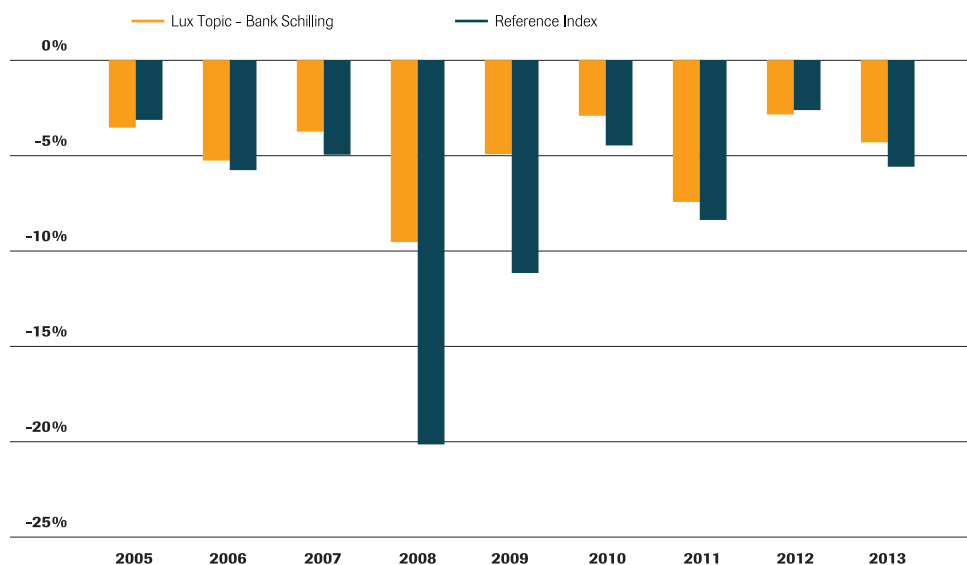
- with a short-term investment horizon
- who seek safe returns
- who are not prepared to accept increased volatility and temporary losses

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Investment Approach

Overall, major falls in the unit price should be avoided. Any decrease in the price of the fund (drawdown) should not be greater than six percent (see chart below). This goal is pursued through the allocation of equities and bonds as well as the use of liquid futures on equity indices and interest rate futures contracts. On the bond side, government bonds, Pfandbriefe (mortgage bonds) and corporate bonds may be acquired. The focus of the investment policy is on debt instruments from issuers with good credit ratings in the investment grade segment. The weighting of each class depends on both the capital market cycle and the yield advantage of corporate bonds and Pfandbriefe over government bonds. The focus of the equity investments is on stocks whose fundamentals have been favourably assessed, with the main criteria being the price/earnings ratio, price/book ratio and the dividend yield. In addition, investments may also be made in so-called growth stocks provided that their valuation is too high. The investment approach also includes active currency management.

Maximum Drawdown in percent of the years 2005 - 2013



Source: DJE Kapital AG

As at: 01/01/2013

Opportunities and Risks

Opportunities

- + Benefiting from the capital markets worldwide
- + Balanced portfolio of equities, bonds and foreign currencies
- + Active management allows flexible weighting of equities and bonds

Risks

- Equity prices may exhibit relatively strong fluctuations depending on market conditions
- Currency risks resulting from the portfolio's foreign investments
- Price risks for bonds, particularly when interest rates on the capital markets rise

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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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