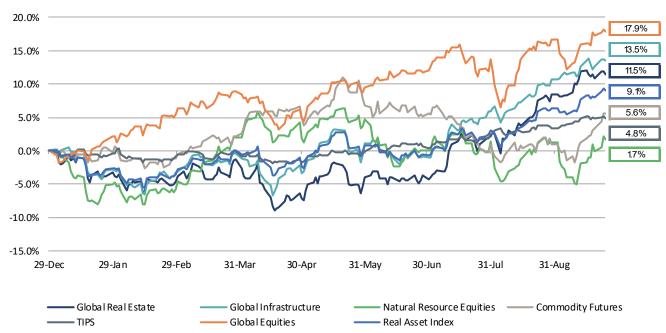
Dashboard



Year to date returns since December 31, 2023, as of September 25, 2024



Index definitions: Global Real Estate = FTSE EPRA/NAREIT Developed Index; Global Infrastructure = Dow Jones Brookfield Global Infrastructure Index; Natural Resource Equities = S&P Global Natural Resources Index; Commodity Futures = Bloomberg Commodity Index; TIPS = Barclays US TIPS Index; Global Equities = MSCI World Index; Real Assets Index = 30% FTSE EPRA/NAREIT Developed Index, 30% Dow Jones Brookfield Global Infrastructure Index; 15% S&P Global Natural Resources Index; 15% Bloomberg Commodity Index, 10% Barclays TIPS Index. Source: Bloomberg, DWS. Past performance is not indicative of future results. It is not possible to invest directly in an index.

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Macroeconomic indicators

as of September 25, 2024



Volatility represented by VIX Index. Source: Bloomberg. Past performance is not indicative of future results.



5-Year = U.S. 5 Year Breakeven Inflation; 10-Year = U.S. 10 Year Breakeven Inflation. Source: Bloomberg. Past performance is not indicative of future results.



BBB = BBB Grade vs. 10-Year Tsy; BarCap Corp HY = Barclays Capital High Yield vs. 10-Year Tsy. Source: Bloomberg. Past performance is not indicative of future results.



Dollar Index Spot represented by DXY Index. Source: Bloomberg. Past performance is not indicative of future results.



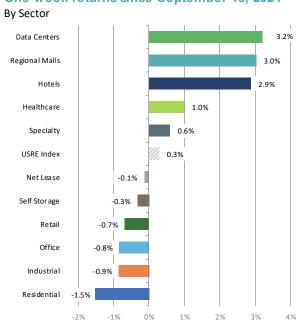
Source: Bloomberg. Past performance is not indicative of future results.

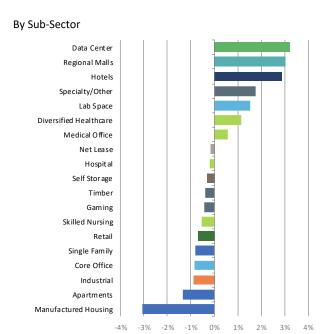


Source: Bloomberg. Past performance is not indicative of future results.

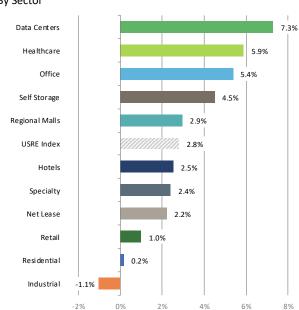
Real Estate: U.S. as of September 25, 2024



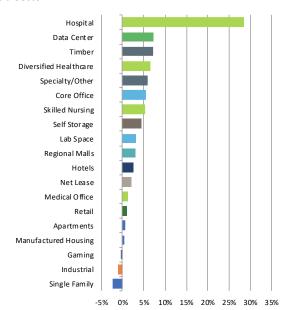




Month to date returns since August 31, 2024 By Sector



By Sub-Sector



Categories represent the MSCI US REIT Index. Categories on left serve as the legend for categories on right. Source: Bloomberg, DWS. Past performance is not indicative of future results.

Year to date returns since December 31, 2023

By Sector

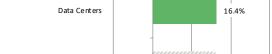


Specialty 27.6%

Regional Malls 22.6%

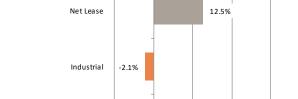






USRE Index

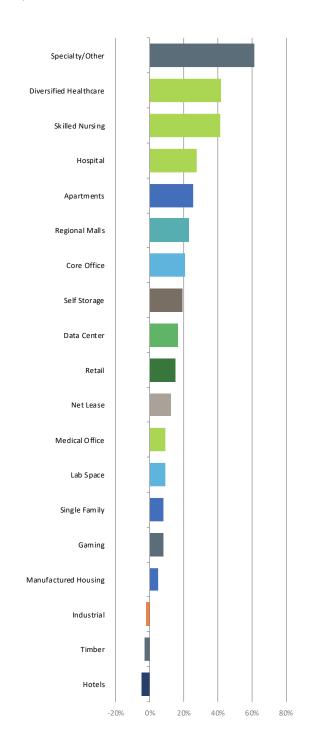




Hotels -4.8%

-10% 0% 10% 20% 30% 40%

By Sub-Sector



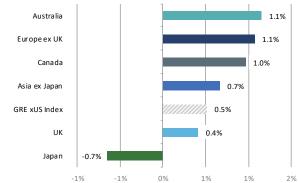
Categories represent the MSCI US REIT Index. Categories on left serve as the legend for categories on right. Source: Bloomberg, DWS. Past performance is not indicative of future results.

16.0%

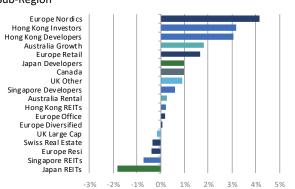
Real Estate: Ex-U.S. as of September 25, 2024

One week returns since September 18, 2024

By Region

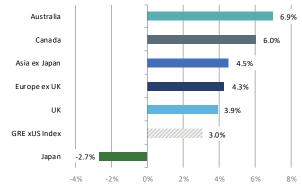


By Sub-Region



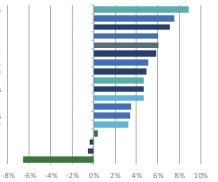
Month to date returns since August 31, 2024

By Region



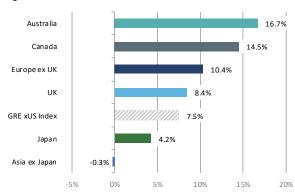
By Sub-Region

Australia Growth
Singapore Developers
Europe Office
Hong Kong Developers
Canada
Europe Retail
Hong Kong REITs
Europe Resi
Australia Rental
Europe Nordics
UK Large Cap
Hong Kong Investors
Singapore REITs
UK Other
Japan REITS
Europe Diversified
Swiss Real Estate
Japan Developers

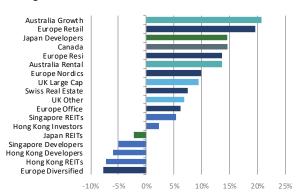


Year to date returns since December 31, 2023

By Region



By Sub-Region



Categories represent the FTSE EPRA/NAREIT Developed ex-US Index.

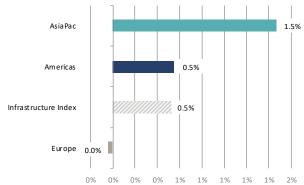
Categories on left serve as the legend for categories on right. Source: Bloomberg, DWS. Past performance is not indicative of future results.

Infrastructure: Global

as of September 25, 2024

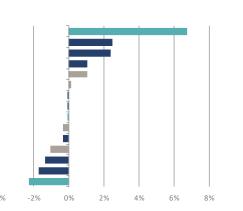
One week returns since September 18, 2024





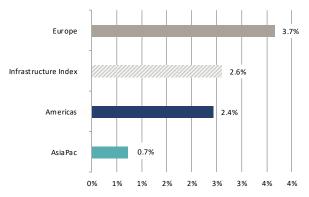
By Sub-Region



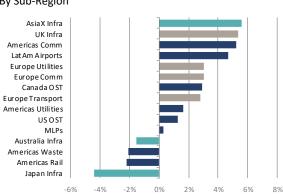


Month to date returns since August 31, 2024

By Region

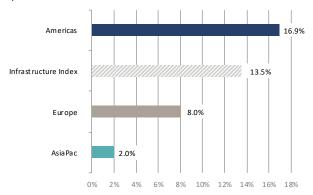


By Sub-Region

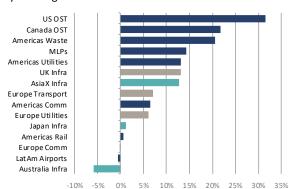


Year to date returns since December 31, 2023

By Sector



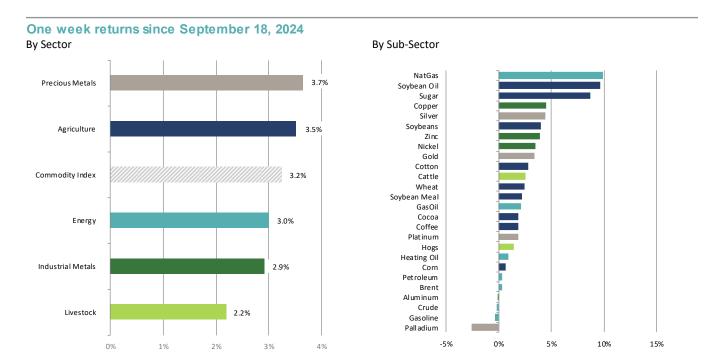
By Sub-Region

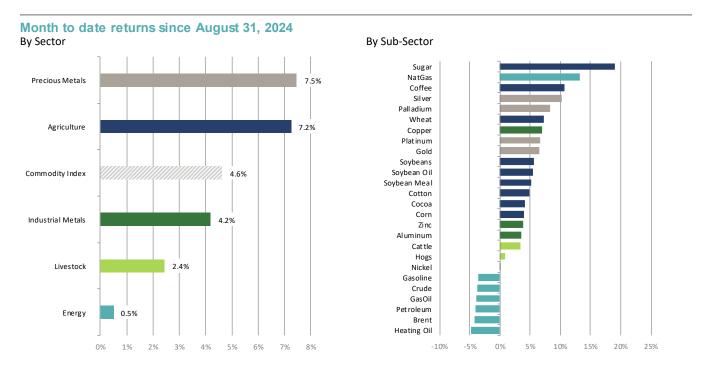


Categories represent the Dow Jones Brookfield Global Infrastructure Index.
Categories on left serve as the legend for categories on right. Source: Bloomberg, DWS. Past performance is not indicative of future results.

Commodities

as of September 25, 2024



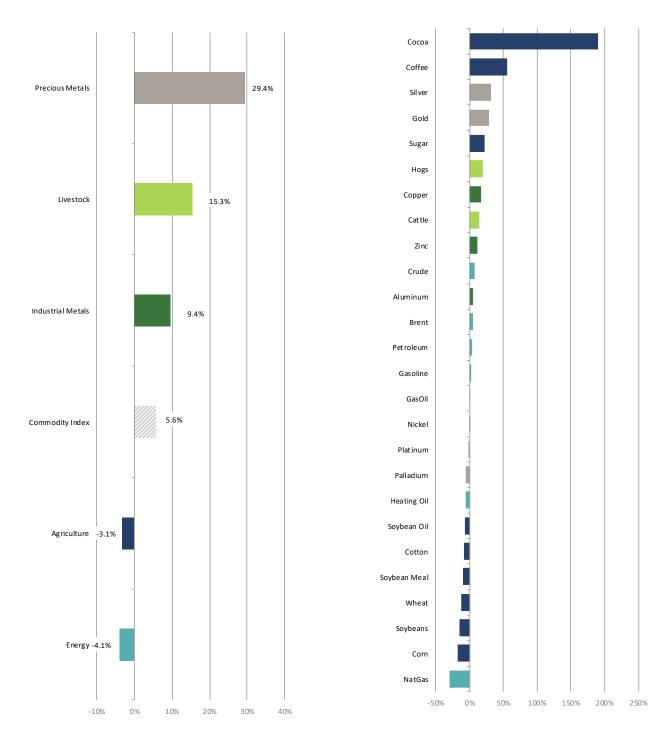


Categories represent the Bloomberg Commodity Index. Categories on left serve as the legend for categories on right. Source: Bloomberg, DWS. Past performance is not indicative of future results.

Year to date returns since December 31, 2023

By Sector

By Sub-Sector



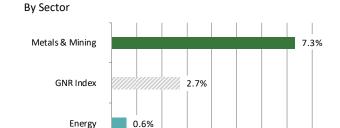
Categories represent the Bloomberg Commodity Index. Categories on left serve as the legend for categories on right. Source: Bloomberg, DWS. Past performance is not indicative of future results.

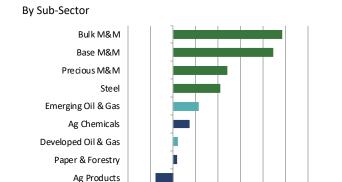
Natural resources

Agriculture

as of September 25, 2024

One week returns since September 18, 2024

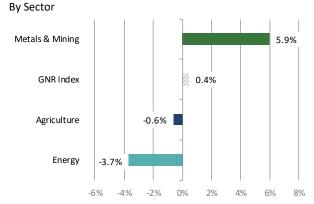


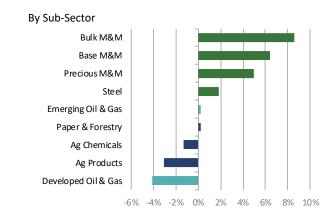


Month to date returns since August 31, 2024

0.4%

1% 2% 3% 4% 5% 6% 7%



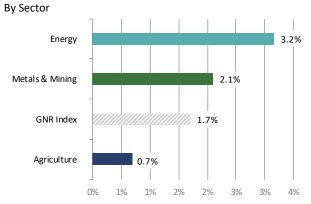


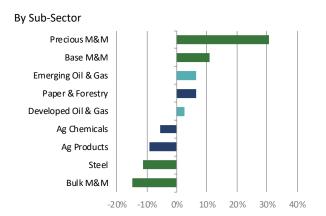
-4% -2% 0%

2% 4%

6% 8% 10% 12%

Year to date returns since December 31, 2023





Categories represent the S&P Global Natural Resources Index. Categories on left serve as the legend for categories on right. Source: Bloomberg, DWS. Past performance is not indicative of future results.

LRA Market Update: Dashboard

Risk Information

Please note there are many inherent limitations in the use of hypothetical performance results, such as they are generally prepared with the benefit of hindsight, they do not involve financial risk, and no hypothetical trading record can completely account for the impact of financial risk in actual trading. There are numerous other factors related to the markets in general or to the implementation of any specific trading program which cannot be fully accounted for in the preparation of hypothetical performance results and all of which can adversely affect actual trading results. A client's return will be reduced by advisory fees and any other expenses that may be incurred in the management of its investment advisory account. Please read "Important Information" for the effect of fees on performance. No representation is being made that any account will or is likely to achieve certain profits or losses.

Investments are subject to various risks, including market fluctuations, regulatory change, possible delays in repayment and loss of income and principal invested. The value of investments can fall as well as rise and you may not recover the amount originally invested at any point in time. Furthermore, substantial fluctuations of the value of the investment are possible even over short periods of time.

An investment in infrastructure involves high degree of risk, including possible loss of principal amount invested, and is suitable only for sophisticated investor who can bear such losses. The operation and cash flows of infrastructure debt obligors may depend, in some cases to a significant extent, upon prevailing market prices for commodities such as oil, gas, coal, electricity, steel or concrete.

Investments in commodities are subject to risk, including possible loss of invested capital. The price of commodities (e.g. raw industrial materials such as gold, copper and aluminum) may be subject to substantial fluctuations over short periods of time and may be affected by unpredictable international monetary and political policies. Additionally, valuations of commodities may be susceptible to such adverse global economic, political or regulatory developments. Commodities are long-term investments and should be considered part of a diversified portfolio; market-price movements, regulatory changes, economic changes and adverse political or financial factors could have a significant impact on performance.

An investment in real estate involves a high degree of risk, including possible loss of principal amount invested, and is suitable only for sophisticated investors who can bear such losses. The value of shares/units and their derived income may fall or rise.

Investment in real estate may be or become nonperforming after acquisition for a wide variety of reasons. Nonperforming real estate investment may require substantial workout negotiations and/ or restructuring. Environmental liabilities may pose a risk such that the owner or operator of real property may become liable for the costs of removal or remediation of certain hazardous substances released on, about, under, or in its property. Additionally, to the extent real estate investments are made in foreign countries, such countries may prove to be politically or economically unstable. Finally, exposure to fluctuations in currency exchange rates may affect the value of a real estate investment.

LRA Market Update: Dashboard September 25, 2024

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LRA Market Update: Dashboard September 25, 2024

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