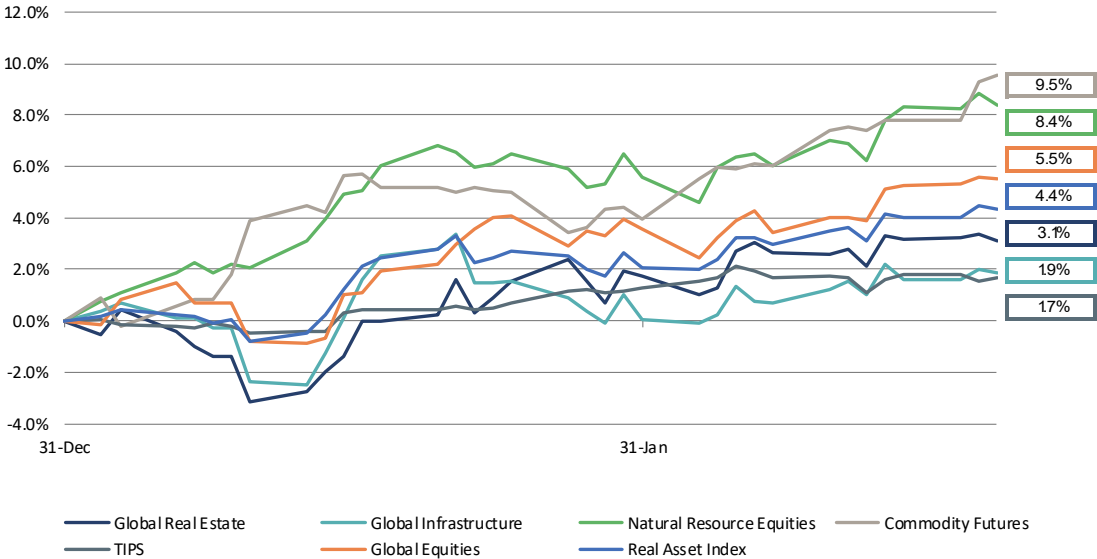


Dashboard



Year to date returns since December 31, 2024, as of February 19, 2025



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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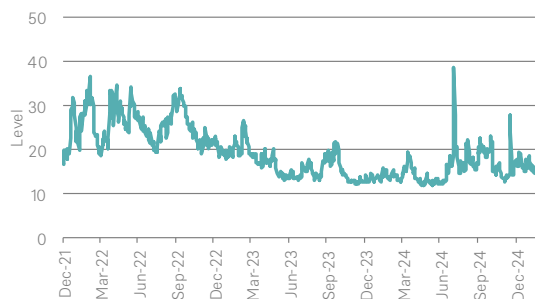
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Macroeconomic indicators

as of February 19, 2025

Volatility (VIX)



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

Breakeven inflation



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.

Credit spreads



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 (DXY)



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

Gold (\$/oz)



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

WTI Crude Oil (\$/bbl)



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

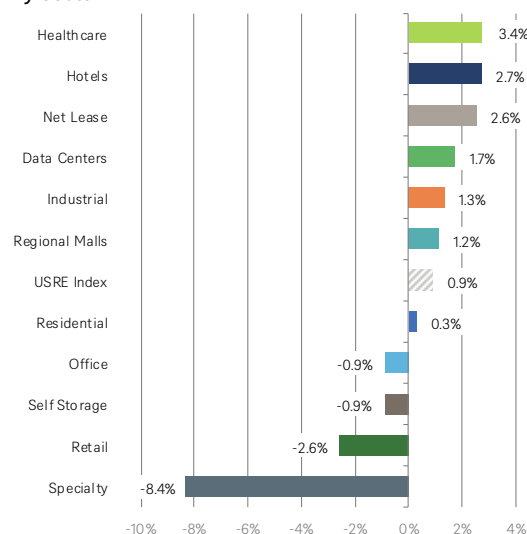
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Real Estate: U.S.

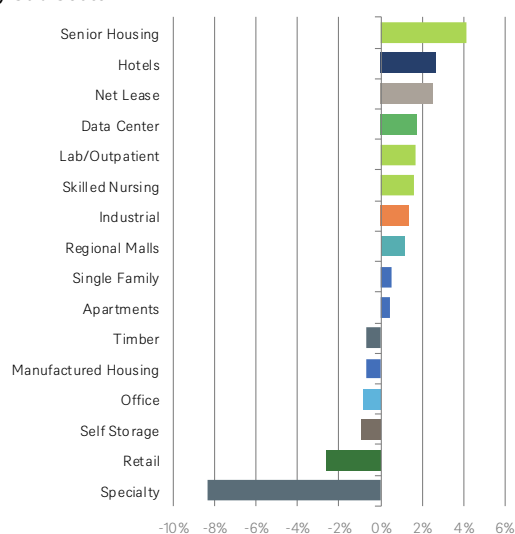
as of February 19, 2025

One week returns since February 12, 2025

By Sector

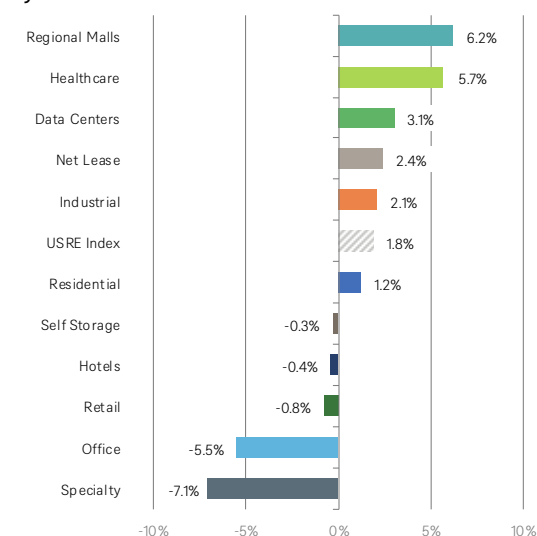


By Sub-Sector

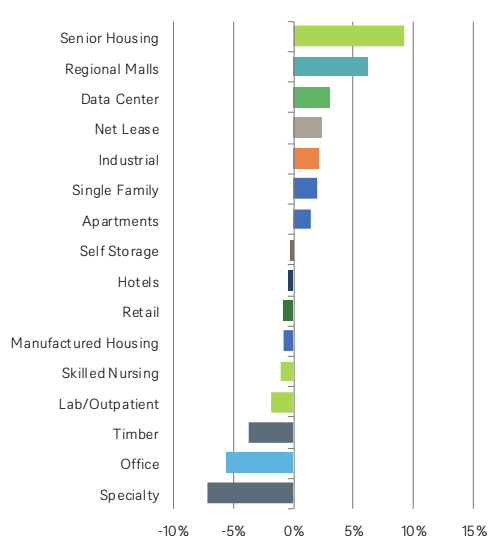


Month to date returns since January 31, 2025

By Sector



By Sub-Sector

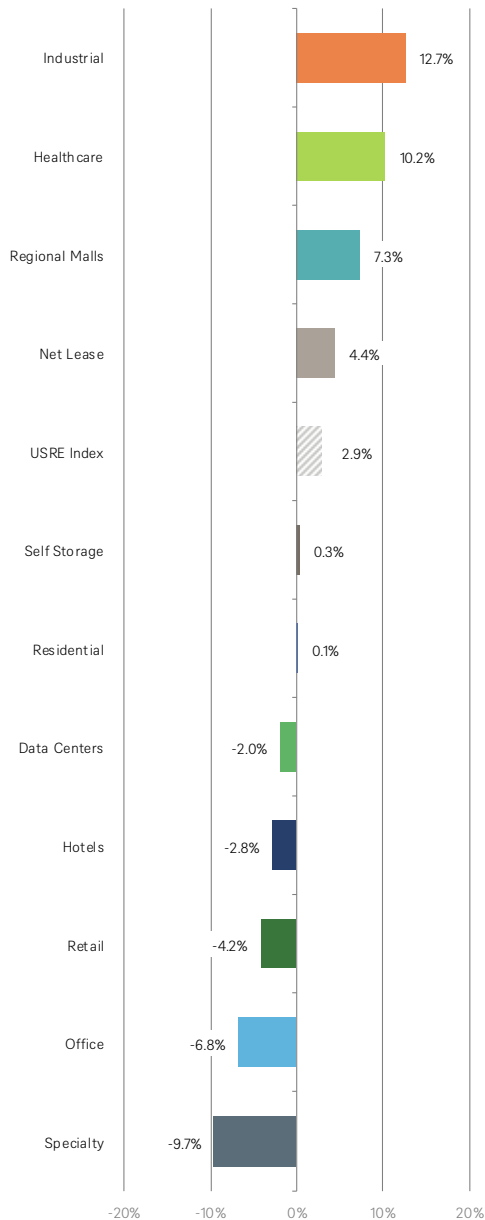


Categories represent the MSCI US REIT Index. Categories on left serve as the legend for categories on right.
Source: Bloomberg, DWS. Past performance is not indicative of future results.

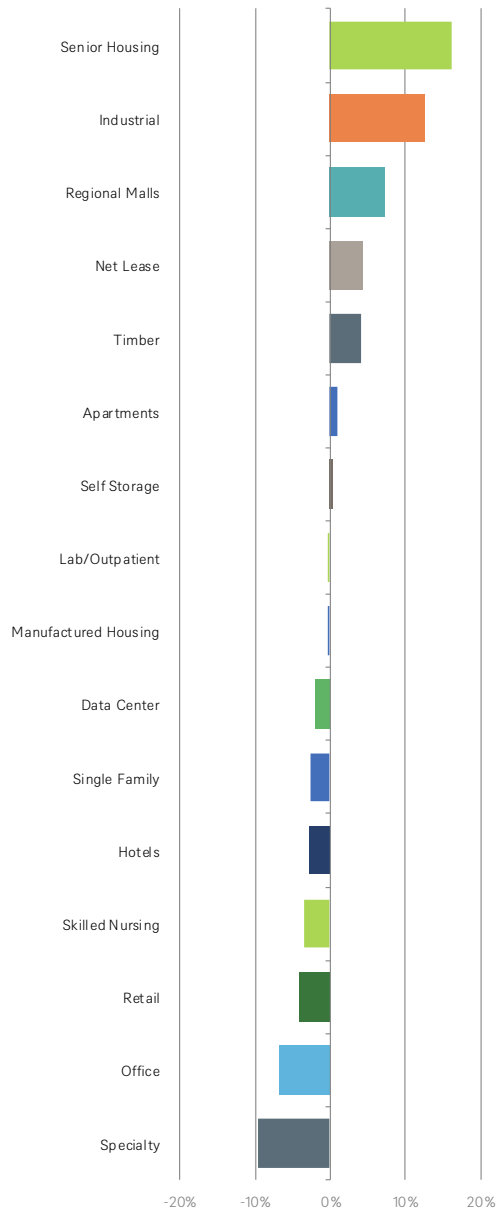
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Year to date returns since December 31, 2024

By Sector



By Sub-Sector

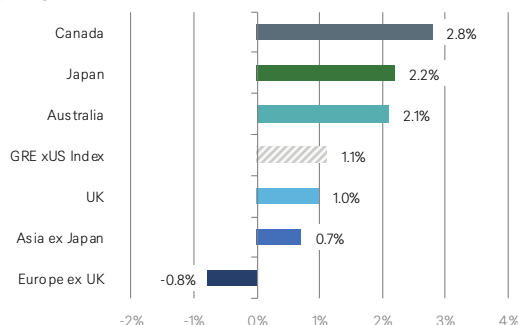
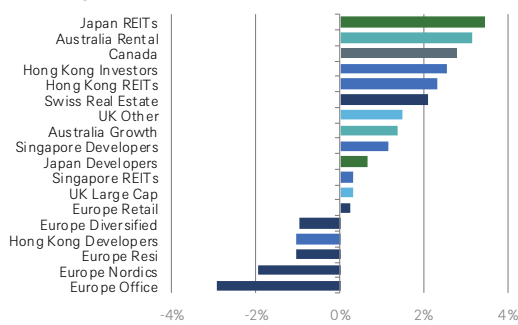
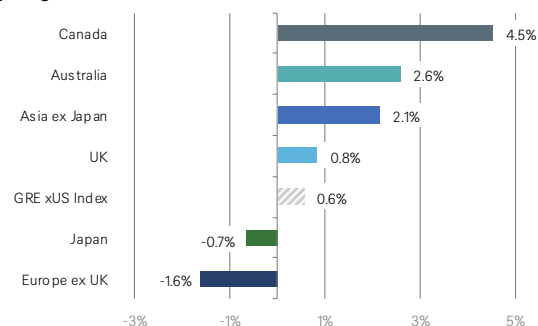
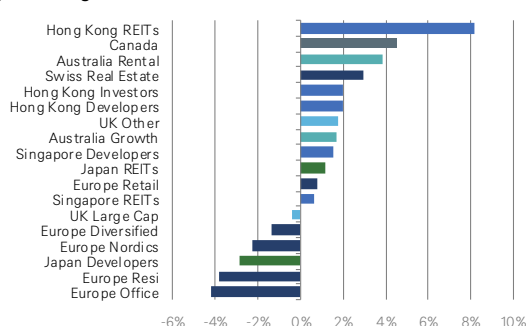
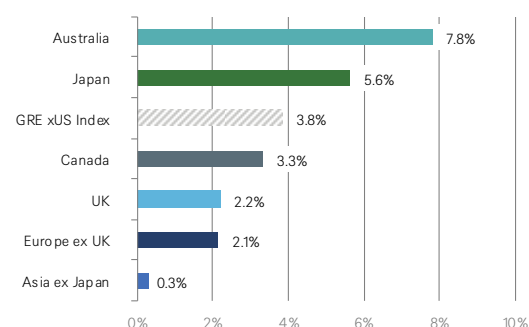
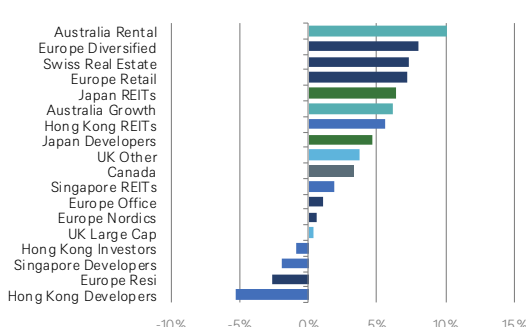


Categories represent the MSCI US REIT Index. Categories on left serve as the legend for categories on right.
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Real Estate: Ex-U.S.

as of February 19, 2025

One week returns since February 12, 2025**By Region****By Sub-Region****Month to date returns since January 31, 2025****By Region****By Sub-Region****Year to date returns since December 31, 2024****By Region****By Sub-Region**

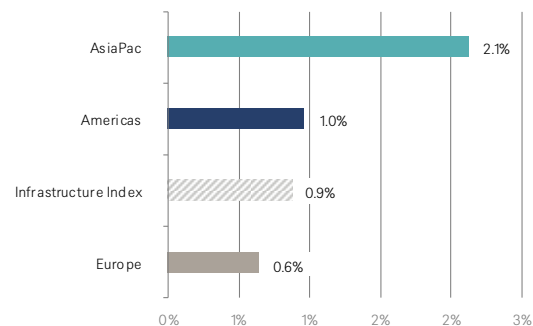
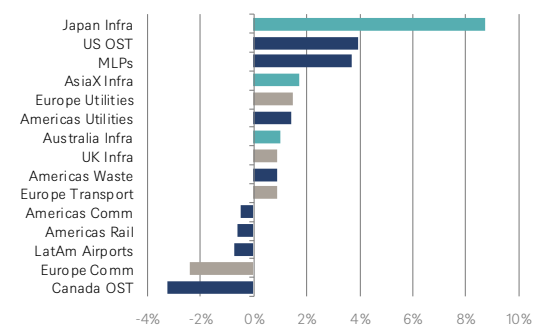
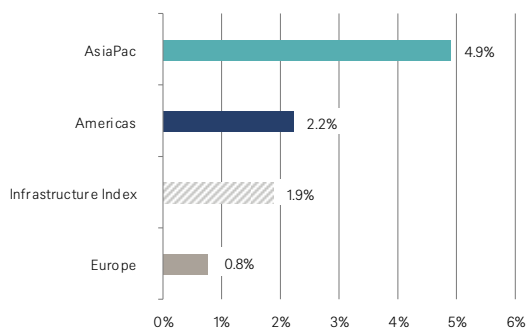
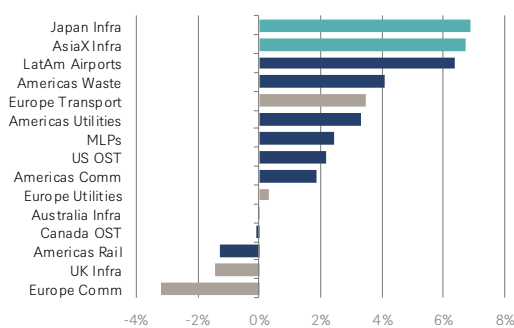
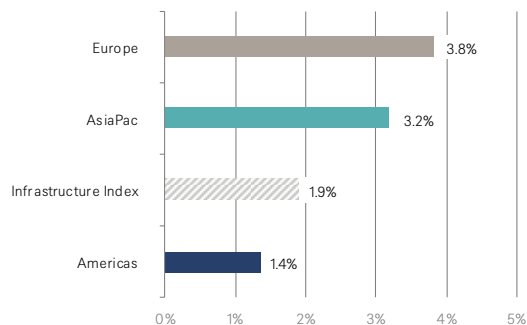
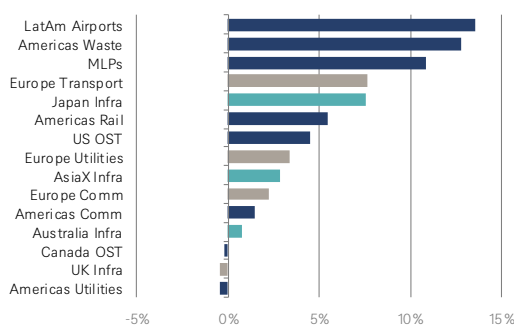
Categories represent the FTSE EPRA/NAREIT Developed ex-US Index.

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Infrastructure: Global

as of February 19, 2025

One week returns since February 12, 2025**By Region****By Sub-Region****Month to date returns since January 31, 2025****By Region****By Sub-Region****Year to date returns since December 31, 2024****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.

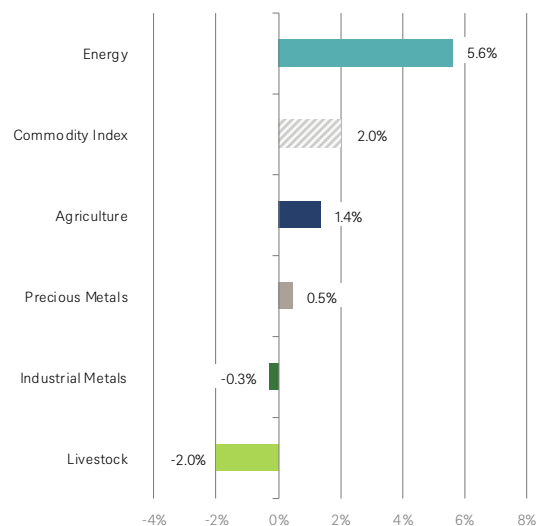
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Commodities

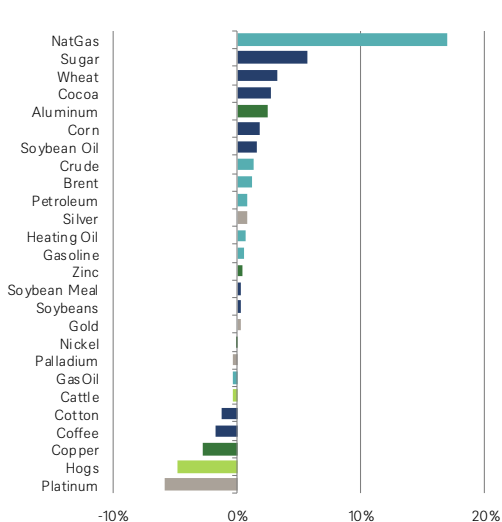
as of February 19, 2025

One week returns since February 12, 2025

By Sector

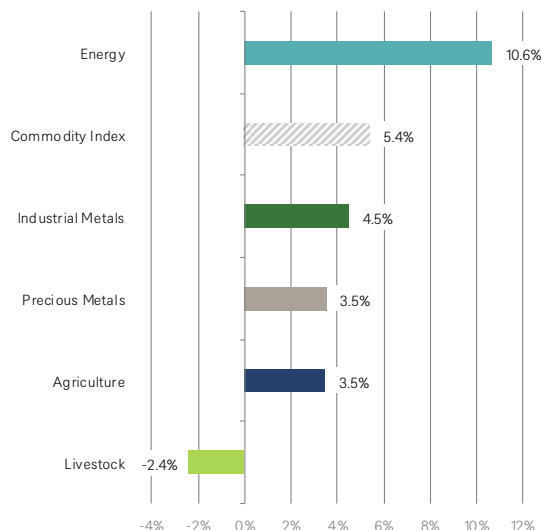


By Sub-Sector

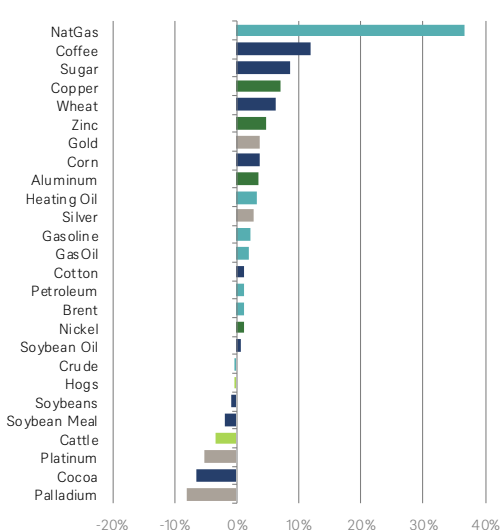


Month to date returns since January 31, 2025

By Sector



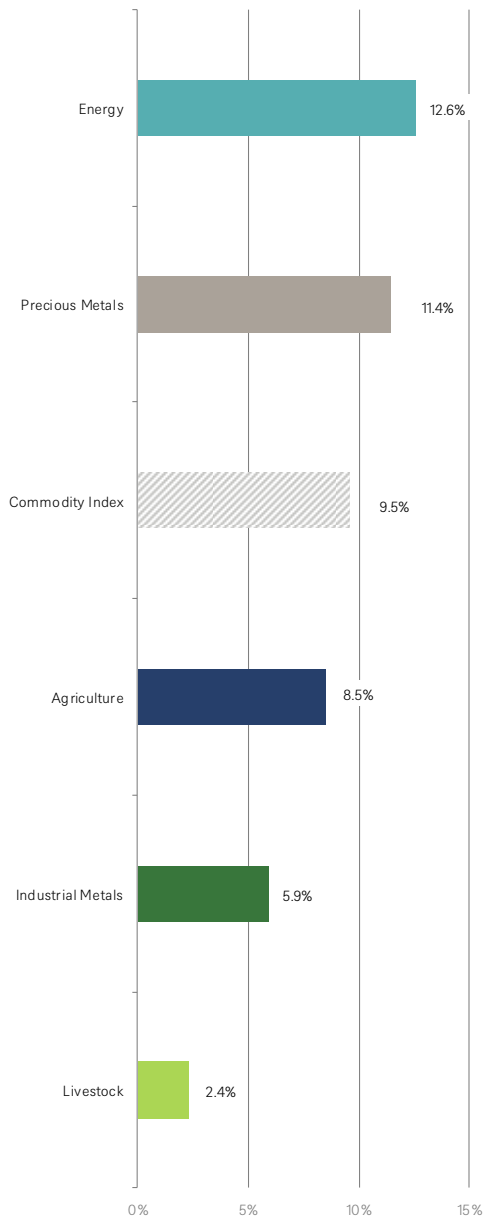
By Sub-Sector



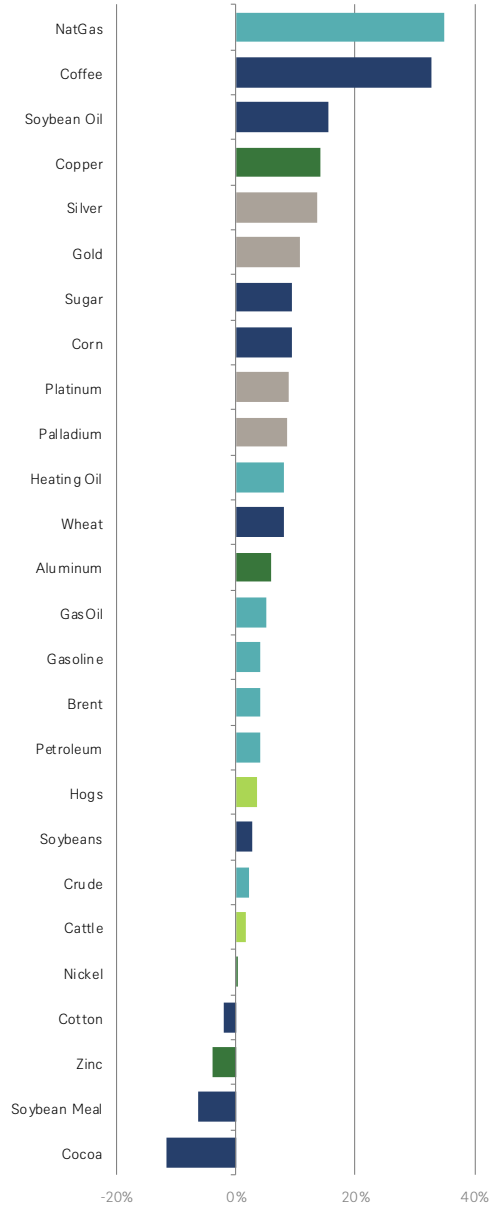
Categories represent the Bloomberg Commodity Index. Categories on left serve as the legend for categories on right.
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Year to date returns since December 31, 2024
By Sector



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.

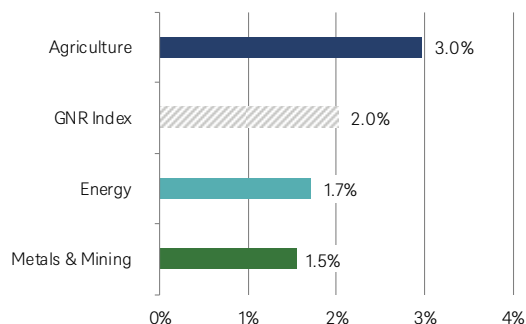
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Natural resources

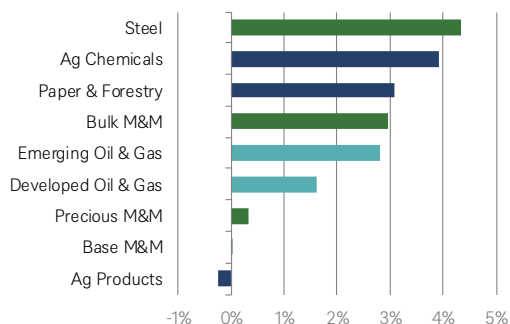
as of February 19, 2025

One week returns since February 12, 2025

By Sector

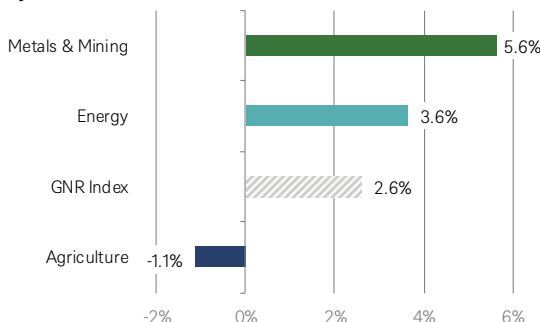


By Sub-Sector

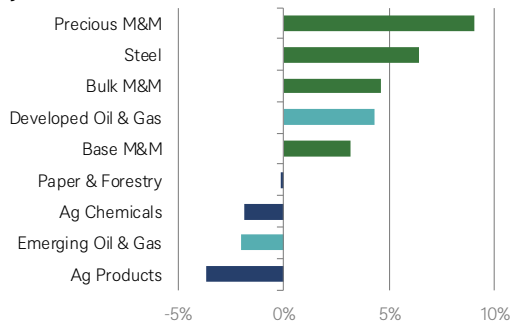


Month to date returns since January 31, 2025

By Sector

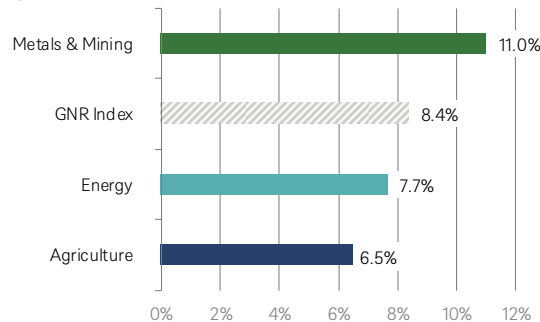


By Sub-Sector

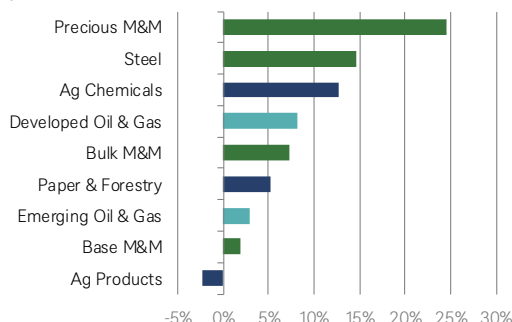


Year to date returns since December 31, 2024

By Sector



By Sub-Sector



Categories represent the S&P Global Natural Resources Index. Categories on left serve as the legend for categories on right.
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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.

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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.

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