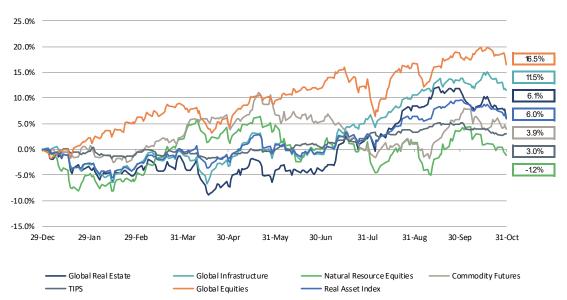
Dashboard



Year to date returns since December 31, 2023, as of October 31, 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 October 31, 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.

- 10-Year

5-Year



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.

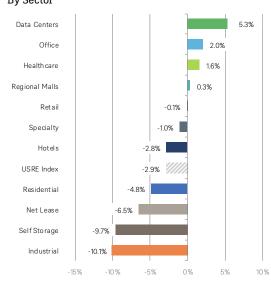


Source: Bloomberg. Past performance is not indicative of future results.

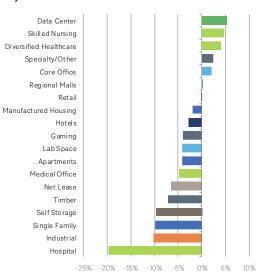
Real Estate: U.S.

as of October 31, 2024

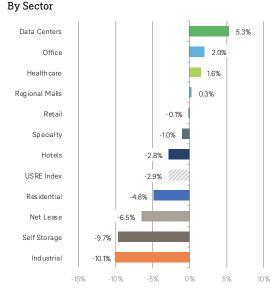
Month to date returns since September 30, 2024 By Sector



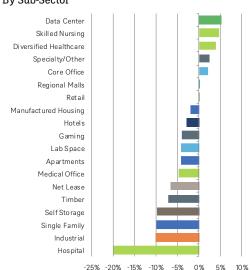
By Sub-Sector



Quarter to date returns since September 30, 2024



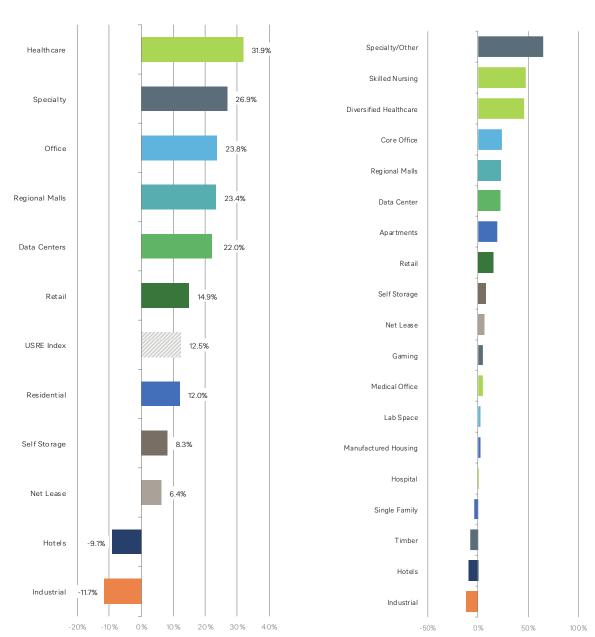
By Sub-Sector



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



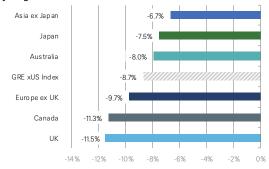


Categories represent the MSCI US REIT Index. Categories on left serve as the legend for categories on right. Source: Bloomberg, DWS. Past performance is not indicative of future results.

Real Estate: Ex-U.S.

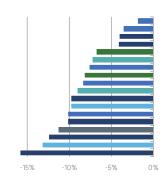
as of October 31, 2024

Month to date returns since September 30, 2024 By Region



By Sub-Region

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

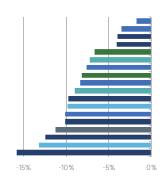


Quarter to date returns since September 30, 2024 By Region

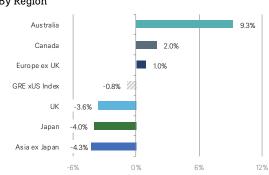


By Sub-Region

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

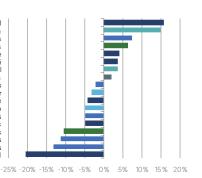


Year to date returns since December 31, 2023 By Region



By Sub-Region

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



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

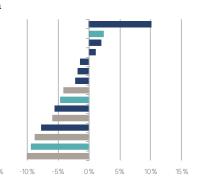
as of October 31, 2024

Month to date returns since September 30, 2024 By Region

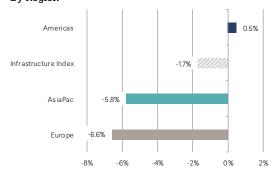


By Sub-Region

US OST Japan Infra Canada OST Americas Waste LatAm Airports Americas Utilities Europe Transport AsiaX Infra Americas Rail Europe Utilities Americas Comm UK Infra Australia Infra Europe Comm

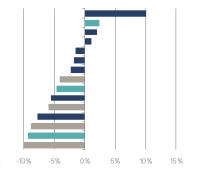


Quarter to date returns since September 30, 2024 By Region



By Sub-Region

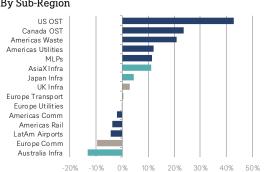
US OST Japan Infra Canada OST Americas Waste LatAm Airports MLPs Americas Utilities Europe Transport As ia X Infra Americas Rail Euro pe Utilities Americas Comm UK Infra Australia Infra Euro pe Comm



Year to date returns since December 31, 2023

By Sector Americas 17 4% Infrastructure Index 11.5% 0.1% AsiaPac -5% 0% 5% 10% 15 % 20%

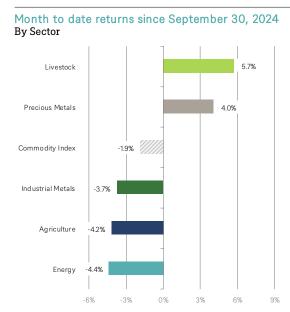
By Sub-Region



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.

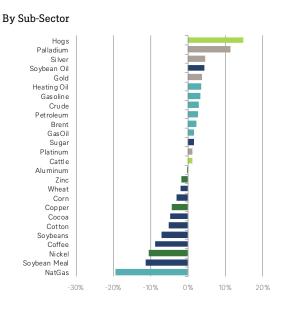
Commodities

as of October 31, 2024



By Sub-Sector Hogs Palladium Silver Sovbean Oil Gold Heating Oil Gasoline Cru de Petroleum Brent $\mathsf{G}\,\mathsf{as}\,\mathsf{Oil}$ Sugar Platinum Cattle Aluminum Zinc Wheat Corn Copper Cocoa Cotton Soybeans Coffee Soybean Meal NatGas 20% -20% -10% 0% 10%

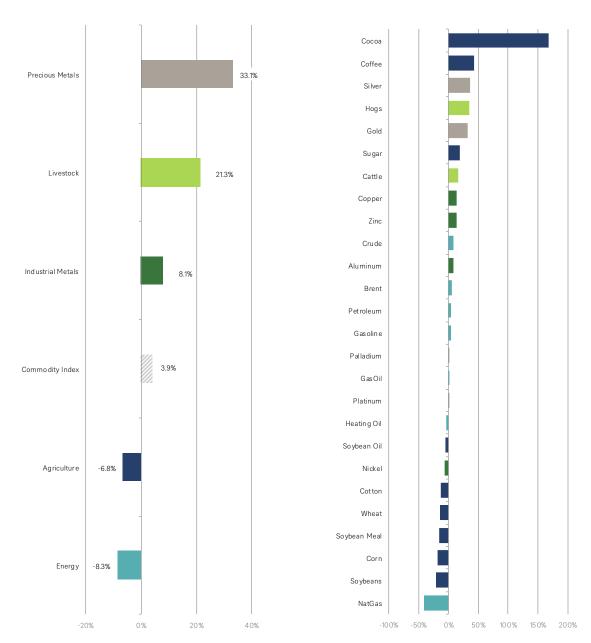
Quarter to date returns since September 30, 2024 By Sector Livestock 5.7% Precious Metals 4.0% Commo dity Index -1.9% Industrial Metals Agriculture Energy -4.4% -6% 0% 4% 6% 8% -2% 2%



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



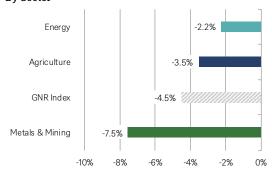


Categories represent the Bloomberg Commodity Index. Categories on left serve as the legend for categories on right. Source: Bloomberg, DWS. Past performance is not indicative of future results.

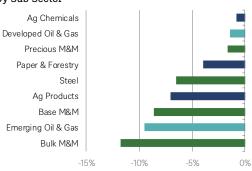
Natural resources

as of October 31, 2024

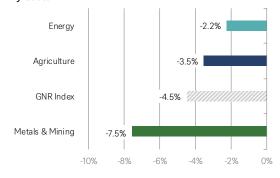
Month to date returns since September 30, 2024 By Sector



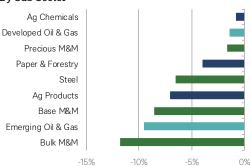
By Sub-Sector



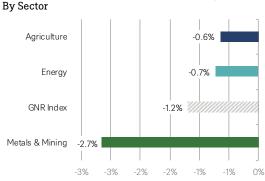
Quarter to date returns since September 30, 2024 By Sector



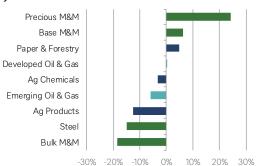
By Sub-Sector



Year to date returns since December 31, 2023



By Sub-Sector



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.

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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 October 2024 /

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