

Semi-Annual Report

As at 31 March 2024

DB PWM I

An investment company with variable capital as an umbrella ("société d'investissement à capital variable") under Part I of the Luxembourg Law of 17 December 2010 on Undertakings for Collective Investment, as amended from time to time
R.C.S. B159372



HAUCK
AUFHÄUSER
FUND SERVICES

Central Administration Agent



HAUCK
AUFHÄUSER
LAMPE

Depository

Directors and Administration	3
Notes to the Financial Statements	5
DB PWM I - Diversified ESG Growth Portfolio UCITS (GBP)	6
DB PWM I - Diversified ESG Maximum Growth Portfolio UCITS (GBP)	11
DB PWM I - Diversified ESG Core Portfolio UCITS (GBP)	15
DB PWM I - Active Asset Allocation ESG Portfolio - Plus 10 (EUR)	20
DB PWM I - Active Asset Allocation ESG Portfolio - Plus 10 (USD)	25
DB PWM I Combined Statement	30

Directors and Administration

Registered office of the Company

DB PWM I

1c, rue Gabriel Lippmann, L-5365 Munsbach

Board of Directors of the Company

Chairman

Christoph Bosshard

Members

Ansgar Billen

Stefan Molter

Central Administration Agent

Hauck & Aufhäuser Fund Services S.A.

1c, rue Gabriel Lippmann, L-5365 Munsbach

Depository

Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg

1c, rue Gabriel Lippmann, L-5365 Munsbach

Paying Agent

Grand Duchy of Luxembourg

Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg

1c, rue Gabriel Lippmann, L-5365 Munsbach

Investment Manager

Deutsche Bank (Suisse) S.A.

3, Place des Bergues, CH-1211 Geneva

Investment Advisor

For Sub-Funds:

DB PWM I - Diversified ESG Growth Portfolio UCITS (GBP)

DB PWM I - Diversified ESG Maximum Growth Portfolio UCITS (GBP)

DB PWM I - Diversified ESG Core Portfolio UCITS (GBP)

DB UK Bank Limited

23, Great Winchester Street

EC2P 2AX, London, United Kingdom

Auditor

KPMG Audit S.à r.l.

Cabinet de révision agréé

39, Avenue John F. Kennedy, L-1855 Luxembourg

Registrar and Transfer Agent

Hauck & Aufhäuser Fund Services S.A.

1c, rue Gabriel Lippmann, L-5365 Munsbach



Ladies and Gentlemen,

This financial report provides comprehensive information on the performance of the investment company DB PWM I with its Sub-Funds DB PWM I - Diversified ESG Growth Portfolio UCITS (GBP), DB PWM I - Diversified ESG Maximum Growth Portfolio UCITS (GBP), DB PWM I - Diversified ESG Core Portfolio UCITS (GBP), DB PWM I - Active Asset Allocation ESG Portfolio - Plus 10 (EUR) and DB PWM I - Active Asset Allocation ESG Portfolio - Plus 10 (USD).

DB PWM I is an open-ended investment company incorporated in Luxembourg as an investment company with variable capital ("société d'investissement à capital variable" or "SICAV" or "Company" or "Fund") under Part I of the Luxembourg Law of 17 December 2010 on Undertakings for Collective Investment as amended from time to time, and complies with the requirements of Directive 2009/65/EC of the Council of the European Communities of 13 July 2009, as last amended by Directive 2014/91/EU of the European Parliament and of the Council of 23 July 2014 ("Directive 2009/65/EC"). The Company was incorporated on 4 March 2011 with an unlimited duration. The Company is a so-called "umbrella fund", which issues shares in one or various sub-funds (the "Sub-Funds").

Subscriptions can only be made on the basis of the current prospectus, the key information document for packaged retail and insurance-based investment products (PRIIPs) together with the subscription application form, the latest annual report and, if applicable, the latest semi-annual report.

Other important information for shareholders is generally published on the Management Company's website (www.hal-privatbank.com). Here you will also find current fund prices and facts about your funds. In addition, in cases prescribed by law, a publication will also be placed in a daily newspaper in Luxembourg.

The report covers the period from 1 October 2023 to 31 March 2024.

Performance of the Net Assets of the Fund during the Reporting Period (BVI Method excl. Sales Commission)

DB PWM I - Diversified ESG Growth Portfolio UCITS (GBP) A Inc / LU0596993930 (from 1 October 2023 to 31 March 2024)	11.83 %
DB PWM I - Diversified ESG Growth Portfolio UCITS (GBP) A Acc / LU1042810520 (from 1 October 2023 to 31 March 2024)	11.83 %
DB PWM I - Diversified ESG Maximum Growth Portfolio UCITS (GBP) A Acc / LU1042811254 (from 1 October 2023 to 31 March 2024)	14.14 %
DB PWM I - Diversified ESG Maximum Growth Portfolio UCITS (GBP) A Inc / LU1042811171 (from 1 October 2023 to 31 March 2024)	14.14 %
DB PWM I - Diversified ESG Core Portfolio UCITS (GBP) A Acc / LU1042812146 (from 1 October 2023 to 31 March 2024)	9.95 %
DB PWM I - Diversified ESG Core Portfolio UCITS (GBP) A Inc / LU1042812062 (from 1 October 2023 to 31 March 2024)	9.93 %
DB PWM I - Active Asset Allocation ESG Portfolio - Plus 10 (EUR) R / LU1799065039 (from 1 October 2023 to 31 March 2024)	8.17 %
DB PWM I - Active Asset Allocation ESG Portfolio - Plus 10 (EUR) A / LU1878001889 (from 1 October 2023 to 31 March 2024)	8.77 %
DB PWM I - Active Asset Allocation ESG Portfolio - Plus 10 (EUR) WAM / LU1878002697 (from 1 October 2023 to 31 March 2024)	8.76 %
DB PWM I - Active Asset Allocation ESG Portfolio - Plus 10 (USD) R / LU1799066359 (from 1 October 2023 to 31 March 2024)	10.42 %
DB PWM I - Active Asset Allocation ESG Portfolio - Plus 10 (USD) A / LU1878002770 (from 1 October 2023 to 31 March 2024)	11.04 %
DB PWM I - Active Asset Allocation ESG Portfolio - Plus 10 (USD) WAM / LU1878003075 (from 1 October 2023 to 31 March 2024)	11.03 %

The performance is the percentage change between the assets invested at the beginning of the investment period and their value at the end of the investment period and is based on the assumption that any distributions have been reinvested. Past performance is no guarantee that future performance will be similar.



As at 31 March 2024

This report has been prepared in accordance with the laws and regulations in force in Luxembourg (LUX GAAP) based on the going concern principle.

The Company, each Sub-Fund, each share class and each share has a net asset value. The reference currency of the Company is the EUR (the "Company Currency"). The respective reference currency of the Sub-Funds (the "Sub-Fund Currency") and of the share classes (the "share class currency") may differ. The net asset value of the Company is calculated as the sum of the net asset values of all Sub-Funds. The net asset value of a Sub-Fund is calculated as the sum of the net asset values of all share classes of this Sub-Fund. If there is only one share class in a Sub-Fund, the net asset value of this Sub-Fund is calculated as the sum of the values of the assets attributable to this Sub-Fund, less the corresponding attributable liabilities. The net asset value of such a Sub-Fund is calculated on each valuation day fixed for such Sub-Fund. The net asset value of a share class is calculated as the sum of the assets of the respective Sub-Fund attributable to the respective class, less the corresponding attributable liabilities. The net asset value of a share class is calculated for each valuation day determined for this share class. The net asset value per share is calculated by dividing the net asset value of the corresponding Sub-Fund or the net asset value of the corresponding share class by the number of shares in this share class. The net asset value of the share is generally calculated in the Sub-Fund Currency and then converted into the share class currency of the corresponding share class.

The value of the assets of the Company is determined as follows:

- a) Target fund units are valued at the latest determined and obtainable net asset value per share or redemption price.
- b) The value of any cash on hand or bank balances, certificates of deposit and outstanding receivables, prepaid expenses, cash dividends and interest declared or accrued and not yet received corresponds to the full amount thereof, unless, however, they are considered unlikely to be paid or received in full, in which case the value is determined in application of an appropriate discount to reflect the true value.
- c) The value of assets listed or traded on an exchange or another regulated market is determined on the basis of the latest available price, unless otherwise specified below.
- d) If an asset is not listed or traded on a stock exchange or on another regulated market or if, with regard to assets that are listed or traded on a stock exchange or other market as mentioned above, the prices in accordance with the provisions contained in c) do not reasonably reflect the actual market value of the assets in question, the value of such assets is determined on the basis of the selling price which one would reasonably expect according to a prudent estimation.
- e) The settlement value of futures, forwards or options which are not traded on stock exchanges or other organised markets shall correspond to the respective net settlement value as determined in accordance with the guidelines established for the Sub-Fund/Company on a basis which shall be applied consistently with regard to all different types of contract. The settlement value of futures, forwards or options traded on stock exchanges or other organised markets is calculated on the basis of the most-recently available settlement prices for such contracts on the stock exchanges or organised markets on which such futures, forwards or options are traded by a Sub-Fund; if a future, forward or option cannot be settled on a day for which the net asset value is determined, the valuation basis for such a contract is determined by the Company in an appropriate and reasonable manner.
- f) Swaps are valued at their market value.
- g) Money market instruments can be valued at the market value fixed in good faith by the Company and according to generally accepted valuation rules that can be verified by auditors.
- h) All other securities or other assets will be valued at their reasonable market value as determined in good faith and according to a procedure to be specified by the Company.
- i) The pro rata interest on securities is included if it is not already in the price (dirty pricing).
- j) The value of all assets and liabilities not expressed in the reference currency of the corresponding Sub-Fund or the corresponding share class of the respective Sub-Fund will be converted into such currency at the latest available exchange rate. If such rates are not available, the rate of exchange will be determined in good faith under procedures established by the Company.

The Board of Directors may, at its discretion, permit other valuation methods if it considers that to be in the interests of the more appropriate valuation of an asset.

If in the consideration of the Board of Directors, the net asset value determined on a particular valuation day does not reflect the actual value of the respective shares, or if there have been significant movements on the relevant stock exchanges and/or markets since the determination of the net asset value, the Board of Directors may decide, in good faith, to update the net asset value on the same day. Under such circumstances, all subscription, conversion and redemption applications which are received for such valuation day are processed on the basis of the updated net asset value.

No securities financing transactions and total return swaps within the meaning of Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on the transparency of securities financing transactions and on reuse, and amending Regulation (EU) No 648/2012 ("SFTR") were used during the reporting period. Consequently, no information within the meaning of Article 13 of that Regulation shall be provided to investors in the semi-annual report.

Risk warnings on Ukraine conflict

The impact of the Ukraine crisis on the Company and its Sub-Funds is currently not conclusive. Even if there are no direct holdings of securities in Ukraine or Russia, there is a risk that indirect risks from the sanctions imposed, resulting market volatility or rising energy prices may affect the performance of the Company or of counterparties.



Statement of Investments and other Net Assets as at 31.03.2024

DB PWM I - Diversified ESG Growth Portfolio UCITS (GBP)

Generic name	Market	ISIN	Units/ shares/ nominal	Balance as at 31.03.2024	In the period under review Purchases/ Additions	Sales/ Disposals	CCY	Price	Market value in GBP	% of the Sub-Fund's Net Assets
Securities Portfolio									17,157,944.15	51.17
Exchange Traded Securities										
Shares										
Denmark										
Novo-Nordisk AS Navne-Aktier B DK 0,1		DK0062498333	Shares	740.00	0.00	0.00	DKK	881.30	74,915.02	0.22
France										
AXA S.A. Actions Port. EO 2,29		FR0000120628	Shares	4,341.00	0.00	-460.00	EUR	34.69	129,024.90	0.38
Air Liquide-SA Ét.Expl.P.G.Cl. Actions Port. EO 5,50		FR0000120073	Shares	629.00	0.00	-90.00	EUR	193.32	104,185.41	0.31
BNP Paribas S.A. Actions Port. EO 2		FR0000131104	Shares	1,900.00	0.00	-370.00	EUR	64.67	105,277.59	0.31
Compagnie de Saint-Gobain S.A. Actions au Porteur (C.R.) EO 4		FR0000125007	Shares	558.00	0.00	-740.00	EUR	72.17	34,504.07	0.10
LVMH Moët Henn. L. Vuitton SE Actions Port. (C.R.) EO 0,3		FR0000121014	Shares	210.00	0.00	-90.00	EUR	830.30	149,394.22	0.45
Orange S.A. Actions Port. EO 4		FR0000133308	Shares	8,610.00	3,410.00	0.00	EUR	10.81	79,716.38	0.24
Schneider Electric SE Actions Port. EO 4		FR0000121972	Shares	557.00	0.00	-180.00	EUR	209.30	99,885.83	0.30
TotalEnergies SE Actions au Porteur EO 2,50		FR0000120271	Shares	2,117.00	0.00	-440.00	EUR	63.04	114,344.83	0.34
VINCI S.A. Actions Port. EO 2,50		FR0000125486	Shares	629.00	0.00	0.00	EUR	120.06	64,703.60	0.19
Vivendi SE Actions Port. EO 5,5		FR0000127771	Shares	6,560.00	0.00	0.00	EUR	10.04	56,430.90	0.17
Germany										
adidas AG Namens-Aktien		DE000A1EWWW0	Shares	363.00	160.00	0.00	EUR	204.70	63,665.47	0.19
Allianz SE vink.Namens-Aktien		DE0008404005	Shares	564.00	0.00	-110.00	EUR	277.45	134,073.61	0.40
Bayerische Motoren Werke AG Stammaktien EO 1		DE0005190003	Shares	670.00	300.00	0.00	EUR	106.16	60,941.78	0.18
Beiersdorf AG Inhaber-Aktien		DE0005200000	Shares	610.00	610.00	0.00	EUR	135.65	70,897.20	0.21
Deutsche Post AG Namens-Aktien		DE0005552004	Shares	1,886.00	0.00	-480.00	EUR	40.49	65,428.80	0.20
E.ON SE Namens-Aktien		DE000ENAG999	Shares	4,550.00	0.00	0.00	EUR	12.85	50,094.95	0.15
Infineon Technologies AG Namens-Aktien		DE0006231004	Shares	2,100.00	0.00	0.00	EUR	31.48	56,632.34	0.17
Mercedes-Benz Group AG Namens-Aktien		DE0007100000	Shares	1,440.00	0.00	-290.00	EUR	73.52	90,708.39	0.27
Merck KGaA Inhaber-Aktien		DE0006599905	Shares	284.00	0.00	0.00	EUR	160.20	38,981.66	0.12
SAP SE Inhaber-Aktien		DE0007164600	Shares	947.00	0.00	-200.00	EUR	182.04	147,705.36	0.44
Ireland										
Accenture PLC Reg.Shares Class A DL-,0000225		IE00B4BNMY34	Shares	1,342.00	0.00	-160.00	USD	340.94	362,278.60	1.08
Smurfit Kappa Group PLC Registered Shares EO -,001		IE00B1RR8406	Shares	1,180.00	0.00	-380.00	EUR	42.12	42,584.33	0.13
Netherlands										
ASML Holding N.V. Aandelen op naam EO -,09		NL0010273215	Shares	304.00	60.00	-110.00	EUR	895.20	233,170.24	0.70
Heineken N.V. Aandelen aan toonder EO 1,60		NL0000009165	Shares	650.00	0.00	0.00	EUR	89.70	49,955.72	0.15
ING Groep N.V. Aandelen op naam EO -,01		NL0011821202	Shares	7,709.00	2,660.00	-1,740.00	EUR	14.94	98,692.97	0.29
Spain										
Banco Santander S.A. Acciones Nom. EO 0,50		ES0113900J37	Shares	15,700.00	0.00	-13,260.00	EUR	4.50	60,573.28	0.18
Switzerland										
DSM-Firmenich AG Namens-Aktien EO -,01		CH1216478797	Shares	456.00	0.00	0.00	EUR	106.10	41,453.35	0.12
Novartis AG Namens-Aktien SF 0,49		CH0012005267	Shares	720.00	720.00	0.00	CHF	86.66	54,554.04	0.16
USA										
Amgen Inc. Registered Shares DL -,0001		US0311621009	Shares	1,752.00	0.00	-300.00	USD	286.30	397,161.97	1.18
Applied Materials Inc. Registered Shares		US0382221051	Shares	2,560.00	0.00	0.00	USD	208.00	421,614.47	1.26
Baker Hughes Co. Reg. Shares Class A DL -,0001		US05722G1004	Shares	7,370.00	8,050.00	-680.00	USD	33.09	193,097.42	0.58
Bank of America Corp. Registered Shares DL 0,01		US0605051046	Shares	11,872.00	0.00	-2,520.00	USD	37.81	355,420.74	1.06
CSX Corp. Registered Shares DL 1		US1264081035	Shares	12,325.00	0.00	-2,700.00	USD	36.84	359,516.44	1.07
Cigna Group, The Registered Shares DL 1		US1255231003	Shares	1,840.00	0.00	-390.00	USD	363.34	529,350.39	1.58
Coca-Cola Co., The Registered Shares DL -,25		US1912161007	Shares	7,893.00	0.00	-2,430.00	USD	61.03	381,414.92	1.14
Costco Wholesale Corp. Registered Shares DL -,005		US22160K1051	Shares	400.00	0.00	-470.00	USD	732.08	231,862.62	0.69
Dell Technologies Inc. Registered Shares C DL -,01		US24703L2025	Shares	3,770.00	4,590.00	-820.00	USD	111.68	333,371.88	0.99
DuPont de Nemours Inc. Registered Shares		US26614N1028	Shares	4,100.00	4,100.00	0.00	USD	76.50	248,346.19	0.74
HCA Healthcare Inc. Registered Shares DL -,01		US40412C1018	Shares	990.00	0.00	-310.00	USD	331.69	260,003.85	0.78
Hilton Worldwide Holdings Inc. Registered Shares DL -,01		US43300A2033	Shares	1,830.00	0.00	-430.00	USD	214.34	310,575.02	0.93
Home Depot Inc., The Registered Shares DL -,05		US4370761029	Shares	1,643.00	0.00	-430.00	USD	385.89	502,011.07	1.50
Iron Mountain Inc. Registered Shares DL -,01		US46284V1017	Shares	5,960.00	0.00	-850.00	USD	80.14	378,188.05	1.13
Mastercard Inc. Registered Shares A DL -,0001		US57636Q1040	Shares	858.00	0.00	-130.00	USD	477.95	324,699.75	0.97
Microsoft Corp. Registered Shares DL-,00000625		US5949181045	Shares	4,404.00	0.00	-370.00	USD	421.43	1,469,552.02	4.38
NVIDIA Corp. Registered Shares DL-,001		US67066G1040	Shares	963.00	0.00	0.00	USD	902.50	688,154.10	2.05
Nextera Energy Inc. Registered Shares DL -,01		US65339F1012	Shares	4,773.00	1,920.00	-1,430.00	USD	63.79	241,077.26	0.72
Owens Corning (New) Registered Shares DL -,01		US6907421019	Shares	2,340.00	0.00	-250.00	USD	167.21	309,806.35	0.92



Generic name	Market	ISIN	Units/ shares/ nominal	Balance as at 31.03.2024	In the period under review Purchases/ Additions	Sales/ Disposals	CCY	Price	Market value in GBP	% of the Sub-Fund's Net Assets
PNC Financial Services Group Registered Shares DL 5		US6934751057	Shares	1,930.00	0.00	-440.00	USD	159.97	244,460.14	0.73
Prudential Financial Inc. Registered Shares DL -,01		US7443201022	Shares	2,870.00	0.00	-710.00	USD	117.02	265,921.96	0.79
Republic Services Inc. Registered Shares DL -,01		US7607591002	Shares	2,900.00	0.00	-540.00	USD	191.52	439,768.72	1.31
S&P Global Inc. Registered Shares DL 1		US78409V1044	Shares	720.00	0.00	-110.00	USD	422.81	241,040.46	0.72
Salesforce Inc. Registered Shares DL -,001		US79466L3024	Shares	1,515.00	0.00	-460.00	USD	301.38	361,525.78	1.08
ServiceNow Inc. Registered Shares DL -,001		US81762P1021	Shares	470.00	0.00	-50.00	USD	759.00	282,456.67	0.84
Tesla Inc. Registered Shares DL -,001		US88160R1014	Shares	1,440.00	340.00	0.00	USD	179.83	205,039.17	0.61
VISA Inc. Reg. Shares Class A DL -,0001		US92826C8394	Shares	1,495.00	0.00	-240.00	USD	279.02	330,284.91	0.99
Walt Disney Co., The Registered Shares DL -,01		US2546871060	Shares	4,205.00	0.00	-590.00	USD	120.98	402,802.16	1.20
Bonds										
Australia										
APA Infrastructure Ltd. LS-Med.-Term Notes 2015(15/30)		XS1205617829	Nominal	320,000.00	0.00	0.00	GBP	90.27	288,851.20	0.86
France										
BNP Paribas S.A. LS-Non-Preferred MTN 2020(27)		FR0013476330	Nominal	400,000.00	100,000.00	0.00	GBP	89.95	359,806.00	1.07
Société Générale S.A. LS-Non-Preferred MTN 2021(27)		FR0014001J59	Nominal	300,000.00	0.00	0.00	GBP	87.90	263,692.50	0.79
TotalEnergies Capital Intl SA LS-Medium-Term Nts 2019(19/26)		XS2004382136	Nominal	300,000.00	0.00	0.00	GBP	93.85	281,559.00	0.84
Great Britain										
London Stock Exchange Group PLC LS-Med.-Term Notes 2021(21/30)		XS2327297672	Nominal	311,000.00	0.00	0.00	GBP	85.38	265,547.35	0.79
Nat.Gr.Elec.Distr.(West M.)PLC LS-Medium-Term Notes 2011(32)		XS0627336323	Nominal	560,000.00	560,000.00	0.00	GBP	104.08	582,822.80	1.74
NatWest Group PLC LS-FLR Med.-T.Nts 2019(26/27)		XS1970533219	Nominal	286,000.00	0.00	0.00	GBP	95.83	274,072.37	0.82
Netherlands										
ENEL Finance Intl N.V. LS-Med.-Term Notes 2020(20/27)		XS2244418609	Nominal	312,000.00	0.00	0.00	GBP	88.20	275,188.68	0.82
ING Groep N.V. LS-FLR Non-Pref. MTN 21(27/28)		XS2305598216	Nominal	400,000.00	100,000.00	0.00	GBP	87.19	348,776.00	1.04
Kon. KPN N.V. LS-Medium-Term Notes 2009(29)		XS0451790280	Nominal	55,000.00	0.00	-274,000.00	GBP	104.70	57,582.80	0.17
Organised Market										
Bonds										
USA										
United States of America DL-Bonds 2021(28)		US91282CBP59	Nominal	430,000.00	0.00	-30,000.00	USD	88.73	302,088.59	0.90
United States of America DL-Notes 2021(26)		US91282CBH34	Nominal	566,000.00	0.00	-240,000.00	USD	92.53	414,657.54	1.24
									15,910,731.53	47.45
Investment Fund Units*										
Non-Group Investment Fund Units										
Ireland										
Algebris UCITS Fds-AI.Fin.Cre. Reg. Income Shares ID GBP		IE00B8DD4P49	Units	4,334.00	0.00	-580.00	GBP	111.81	484,584.54	1.45
FHIF-Fed.H.SDG Eng.High Y.Cr.F Reg. Shs F Hgd GBP Acc		IE00BK0X9Q74	Units	418,690.00	0.00	-104,670.00	GBP	1.11	463,280.49	1.38
iSh.2 plc-DL Corp Bd ESG U.ETF Registered Shares USD Acc		IE00BKKKWJ26	Units	133,030.00	112,140.00	-163,660.00	USD	4.77	502,277.34	1.50
iShs IV-Sust.MSCI Em.Mkts SRI Registered Shares USD		IE00BYVJRP78	Units	903,987.00	61,140.00	-201,370.00	USD	6.81	4,872,614.37	14.53
iShsII-Core UK Gilts UCITS ETF Registered Shs GBP (Dist)		IE00B1FZSB30	Units	198,551.00	6,600.00	-21,350.00	GBP	10.41	2,066,915.91	6.16
Xtr.(IE)-MSCI Europe ESG U.ETF Registered Shares 1C		IE00BFMNHK08	Units	13,970.00	20,730.00	-7,490.00	EUR	29.87	357,528.85	1.07
Xtr.(IE)-MSCI Japan ESG UC.ETF Registered Shares 1C		IE00BG36TC12	Units	67,762.00	0.00	-25,940.00	USD	22.53	1,208,814.37	3.61
Xtr.(IE)-MSCI USA ESG UCI.ETF Registered Shares 1C		IE00BFMNPS42	Units	366.00	28,770.00	-29,290.00	USD	57.08	16,541.59	0.05
Luxembourg										
JPMorg.Liq.-GBP Liquidit.LVNAV Act. Nom. E GBP Dis		LU1747646468	Units	530,470.00	530,470.00	0.00	GBP	1.00	530,470.00	1.58
Schroder I.S.Fd-Gl.Credit Inc. Namens-Ant.C Dis.GBP Hgd MF		LU1514168613	Units	10,080.00	3,570.00	-2,290.00	GBP	89.65	903,685.10	2.70
Xtrackers MSCI UK ESG UC.ETF Inhaber-Anteile 1D		LU0292097747	Units	1,170,179.00	0.00	-110,380.00	GBP	3.85	4,504,018.97	13.43
									3,304.12	0.01
Derivatives										
Index Derivatives										
Options on Equity Indices and Equity Index Futures Contracts										
S&P 500 Index (CBOE) PUT 4350 Jun.2024	CBOE			5.00			USD		3,304.12	0.01
									401,476.93	1.20
Bank Balances										
EUR - Balance										
EUR at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				231.26			EUR		198.14	0.00
Balances in other EU/EEA Currencies										
DKK at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				106.86			DKK		12.28	0.00
Balances in Non-EU/EEA Currencies										
CHF at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				1,991.86			CHF		1,741.54	0.01
GBP at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				365,540.51			GBP		365,540.51	1.09
USD at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				42,920.84			USD		33,984.46	0.10



Generic name	Market	ISIN	Units/ shares/ nominal	Balance as at 31.03.2024	In the period under review Purchases/ Additions	Sales/ Disposals	CCY	Price	Market value in GBP	% of the Sub-Fund's Net Assets
Other Assets									68,683.38	0.20
Dividends receivable				9,327.04				GBP	9,327.04	0.03
Interest receivable on Bank Balances				1,334.58				GBP	1,334.58	0.00
Interest receivable on Securities				57,226.72				GBP	57,226.72	0.17
Other receivables				795.04				GBP	795.04	0.00
Total Assets									33,542,140.11	100.04
Liabilities									-12,426.18	-0.04
from										
Management Fee				-2,620.00				GBP	-2,620.00	-0.01
Audit Fee				-5,114.55				EUR	-4,382.15	-0.01
Depositary Fee				-1,542.00				GBP	-1,542.00	-0.00
Fund Management Fee				-2,805.44				GBP	-2,805.44	-0.01
Interest payable on Bank Balances				-0.36				GBP	-0.36	-0.00
Other Liabilities				-43.70				GBP	-43.70	0.00
Risk Management Fee				-400.00				EUR	-342.72	-0.00
Taxe d'abonnement				-689.81				GBP	-689.81	-0.00
Total Liabilities									-12,426.18	-0.04
Total Net Assets**									33,529,713.93	100.00

*Information on initial charges, redemption fees and the maximum level of management fee for target fund units may be obtained free of charge upon request from the registered office of the central administration agent, the depositary and the paying agents.

**Small rounding differences may have arisen in the calculation of percentages.



Securities Prices or Market Rates

The assets of the Sub-Fund, which are not expressed in the Sub-Fund's currency, are valued on basis of the last established exchange rates.

Foreign Exchange Rates (Indirect Quotation)

			As at 27.03.2024
Danish crown	DKK	8.7054	= 1 British Pound (GBP)
Euro	EUR	1.1671	= 1 British Pound (GBP)
Swiss franc	CHF	1.1437	= 1 British Pound (GBP)
US Dollar	USD	1.2630	= 1 British Pound (GBP)

Market Key

Forward Trading

CBOE Chicago Board Options Exchange



Total Net Assets, Net Asset Value per Share, Shares outstanding
DB PWM I - Diversified ESG Growth Portfolio UCITS (GBP)

	Share Class A Inc in GBP	Share Class A Acc in GBP
As at 31.03.2024		
Total Net Assets	20,880,180.36	12,649,533.57
Net Asset Value per Share	1.40	1.61
Shares outstanding	14,913,715.089	7,867,381.645



Statement of Investments and other Net Assets as at 31.03.2024

DB PWM I - Diversified ESG Maximum Growth Portfolio UCITS (GBP)

Generic name	Market	ISIN	Units/ shares/ nominal	Balance as at 31.03.2024	In the period under review Purchases/ Additions	Sales/ Disposals	CCY	Price	Market value in GBP	% of the Sub-Fund's Net Assets
Securities Portfolio									23,570,148.41	49.41
Exchange Traded Securities										
Shares										
Denmark										
Novo-Nordisk AS Navne-Aktier B DK 0,1		DK0062498333	Shares	1,420.00	0.00	0.00	DKK	881.30	143,755.85	0.30
France										
AXA S.A. Actions Port. EO 2,29		FR0000120628	Shares	8,376.00	0.00	0.00	EUR	34.69	248,954.76	0.52
Air Liquide-SA Ét.Expl.P.G.Cl. Actions Port. EO 5,50		FR0000120073	Shares	1,259.00	0.00	0.00	EUR	193.32	208,536.45	0.44
BNP Paribas S.A. Actions Port. EO 2		FR0000131104	Shares	3,869.00	0.00	0.00	EUR	64.67	214,378.41	0.45
Compagnie de Saint-Gobain S.A. Actions au Porteur (C.R.) EO 4		FR0000125007	Shares	1,799.00	0.00	-590.00	EUR	72.17	111,241.63	0.23
LVMH Moët Henn. L. Vuitton SE Actions Port. (C.R.) EO 0,3		FR0000121014	Shares	430.00	0.00	-80.00	EUR	830.30	305,902.45	0.64
Orange S.A. Actions Port. EO 4		FR0000133308	Shares	16,810.00	7,210.00	0.00	EUR	10.81	155,636.74	0.33
Schneider Electric SE Actions Port. EO 4		FR0000121972	Shares	1,252.00	0.00	0.00	EUR	209.30	224,518.96	0.47
TotalEnergies SE Actions au Porteur EO 2,50		FR0000120271	Shares	4,394.00	0.00	0.00	EUR	63.04	237,331.68	0.50
VINCI S.A. Actions Port. EO 2,50		FR0000125486	Shares	1,216.00	0.00	0.00	EUR	120.06	125,086.77	0.26
Vivendi SE Actions Port. EO 5,5		FR0000127771	Shares	10,260.00	0.00	0.00	EUR	10.04	88,259.31	0.19
Germany										
adidas AG Namens-Aktien		DE000A1EWWW0	Shares	720.00	350.00	0.00	EUR	204.70	126,278.61	0.26
Allianz SE vink.Namens-Aktien		DE0008404005	Shares	1,136.00	0.00	0.00	EUR	277.45	270,048.97	0.57
Bayerische Motoren Werke AG Stammaktien EO 1		DE0005190003	Shares	1,290.00	640.00	0.00	EUR	106.16	117,335.68	0.25
Beiersdorf AG Inhaber-Aktien		DE0005200000	Shares	1,300.00	1,300.00	0.00	EUR	135.65	151,092.40	0.32
Deutsche Post AG Namens-Aktien		DE0005552004	Shares	3,349.00	0.00	-1,150.00	EUR	40.49	116,182.95	0.24
E.ON SE Namens-Aktien		DE000ENAG999	Shares	9,500.00	0.00	0.00	EUR	12.85	104,593.86	0.22
Infineon Technologies AG Namens-Aktien		DE0006231004	Shares	3,350.00	0.00	0.00	EUR	31.48	90,342.06	0.19
Mercedes-Benz Group AG Namens-Aktien		DE0007100000	Shares	2,900.00	0.00	0.00	EUR	73.52	182,676.61	0.38
Merck KGaA Inhaber-Aktien		DE0006599905	Shares	574.00	0.00	0.00	EUR	160.20	78,786.87	0.17
SAP SE Inhaber-Aktien		DE0007164600	Shares	1,966.00	0.00	0.00	EUR	182.04	306,640.70	0.64
Ireland										
Accenture PLC Reg.Shares Class A DL-,0000225		IE00B4BNMY34	Shares	2,185.00	0.00	0.00	USD	340.94	589,850.03	1.24
Smurfit Kappa Group PLC Registered Shares EO -,001		IE00B1RR8406	Shares	2,091.00	0.00	-810.00	EUR	42.12	75,460.88	0.16
Netherlands										
ASML Holding N.V. Aandelen op naam EO -,09		NL0010273215	Shares	619.00	110.00	-70.00	EUR	895.20	474,777.56	1.00
Heineken N.V. Aandelen aan toonder EO 1,60		NL0000009165	Shares	1,160.00	0.00	0.00	EUR	89.70	89,151.75	0.19
ING Groep N.V. Aandelen op naam EO -,01		NL0011821202	Shares	16,466.00	5,630.00	-1,870.00	EUR	14.94	210,802.76	0.44
Spain										
Banco Santander S.A. Acciones Nom. EO 0,50		ES0113900J37	Shares	49,210.00	0.00	0.00	EUR	4.50	189,860.57	0.40
Switzerland										
DSM-Firmenich AG Namens-Aktien EO -,01		CH1216478797	Shares	870.00	0.00	0.00	EUR	106.10	79,088.64	0.17
Novartis AG Namens-Aktien SF 0,49		CH0012005267	Shares	1,480.00	1,480.00	0.00	CHF	86.66	112,138.86	0.24
USA										
Amgen Inc. Registered Shares DL -,0001		US0311621009	Shares	2,828.00	0.00	0.00	USD	286.30	641,081.08	1.34
Applied Materials Inc. Registered Shares		US0382221051	Shares	4,370.00	0.00	0.00	USD	208.00	719,709.07	1.51
Baker Hughes Co. Reg. Shares Class A DL -,0001		US05722G1004	Shares	11,710.00	11,710.00	0.00	USD	33.09	306,807.43	0.64
Bank of America Corp. Registered Shares DL 0,01		US0605051046	Shares	20,845.00	0.00	0.00	USD	37.81	624,052.01	1.31
CSX Corp. Registered Shares DL 1		US1264081035	Shares	19,805.00	0.00	0.00	USD	36.84	577,705.73	1.21
Cigna Group, The Registered Shares DL 1		US1255231003	Shares	3,090.00	0.00	0.00	USD	363.34	888,963.43	1.86
Coca-Cola Co., The Registered Shares DL -,25		US1912161007	Shares	14,247.00	0.00	0.00	USD	61.03	688,460.46	1.44
Costco Wholesale Corp. Registered Shares DL -,005		US22160K1051	Shares	750.00	0.00	-710.00	USD	732.08	434,742.41	0.91
Dell Technologies Inc. Registered Shares C DL -,01		US24703L2025	Shares	7,630.00	7,630.00	0.00	USD	111.68	674,702.24	1.41
DuPont de Nemours Inc. Registered Shares		US26614N1028	Shares	6,470.00	6,470.00	0.00	USD	76.50	391,902.40	0.82
HCA Healthcare Inc. Registered Shares DL -,01		US40412C1018	Shares	1,760.00	0.00	0.00	USD	331.69	462,229.07	0.97
Hilton Worldwide Holdings Inc. Registered Shares DL -,01		US43300A2033	Shares	3,100.00	0.00	0.00	USD	214.34	526,110.69	1.10
Home Depot Inc., The Registered Shares DL -,05		US4370761029	Shares	2,967.00	0.00	0.00	USD	385.89	906,553.16	1.90
Iron Mountain Inc. Registered Shares DL -,01		US46284V1017	Shares	9,860.00	0.00	0.00	USD	80.14	625,660.10	1.31
Mastercard Inc. Registered Shares A DL -,0001		US57636Q1040	Shares	1,320.00	0.00	0.00	USD	477.95	499,538.08	1.05
Microsoft Corp. Registered Shares DL-,0000625		US5949181045	Shares	7,375.00	0.00	0.00	USD	421.43	2,460,932.37	5.16
NVIDIA Corp. Registered Shares DL-,001		US67066G1040	Shares	1,631.00	0.00	0.00	USD	902.50	1,165,502.95	2.44



Generic name	Market	ISIN	Units/ shares/ nominal	Balance as at 31.03.2024	In the period under review Purchases/ Additions	Sales/ Disposals	CCY	Price	Market value in GBP	% of the Sub-Fund's Net Assets
Nextera Energy Inc. Registered Shares DL -,01		US65339F1012	Shares	8,062.00	2,020.00		0.00	USD 63.79	407,199.84	0.85
Owens Corning (New) Registered Shares DL -,01		US6907421019	Shares	3,790.00	0.00		0.00	USD 167.21	501,780.37	1.05
PNC Financial Services Group Registered Shares DL 5		US6934751057	Shares	3,150.00	0.00		0.00	USD 159.97	398,989.35	0.84
Prudential Financial Inc. Registered Shares DL -,01		US7443201022	Shares	4,840.00	0.00		0.00	USD 117.02	448,453.75	0.94
Republic Services Inc. Registered Shares DL -,01		US7607591002	Shares	4,880.00	0.00		0.00	USD 191.52	740,024.61	1.55
S&P Global Inc. Registered Shares DL 1		US78409V1044	Shares	1,200.00	0.00		0.00	USD 422.81	401,734.11	0.84
Salesforce Inc. Registered Shares DL -,001		US79466L3024	Shares	2,509.00	0.00		0.00	USD 301.38	598,724.87	1.26
ServiceNow Inc. Registered Shares DL-,001		US81762P1021	Shares	860.00	0.00		0.00	USD 759.00	516,835.62	1.08
Tesla Inc. Registered Shares DL-,001		US88160R1014	Shares	2,450.00	860.00		0.00	USD 179.83	348,851.37	0.73
VISA Inc. Reg. Shares Class A DL -,0001		US92826C8394	Shares	2,351.00	0.00		0.00	USD 279.02	519,397.88	1.09
Walt Disney Co., The Registered Shares DL -,01		US2546871060	Shares	6,940.00	0.00		0.00	USD 120.98	664,791.19	1.39
Investment Fund Units*									23,529,106.78	49.32
Non-Group Investment Fund Units										
Ireland										
iShs IV-Sust.MSCI Em.Mkts SRI Registered Shares USD		IE00BYVJRP78	Units	1,392,550.00	87,360.00		0.00	USD 6.81	7,506,036.19	15.73
UBS(Ir)ETF-MSCI UK IMI Soc.R. Reg.Shs A Dis. GBP		IE00BMP3HN93	Units	219,750.00	0.00	-42,970.00	GBP 15.67	3,442,383.75	7.22	
Xtr.(IE)-MSCI Em.Mkts ESG U.E. Registered Shares 1C		IE00BG370F43	Units	44,740.00	0.00		USD 43.77	1,550,457.72	3.25	
Xtr.(IE)-MSCI Europe ESG U.ETF Registered Shares 1C		IE00BFMNHK08	Units	32,720.00	27,880.00		EUR 29.87	837,390.40	1.76	
Xtr.(IE)-MSCI Japan ESG UC.ETF Registered Shares 1C		IE00BG36TC12	Units	134,758.00	0.00	-27,590.00	USD 22.53	2,403,963.97	5.04	
Xtr.(IE)-MSCI USA ESG UCI.ETF Registered Shares 1C		IE00BFMNPS42	Units	59,942.00	11,190.00	-10,460.00	USD 57.08	2,709,114.75	5.68	
Luxembourg										
JPMorg.Liq.-GBP Liquidit.LVNAV Act. Nom. E GBP Dis		LU1747646468	Units	748,080.00	748,080.00		GBP 1.00	748,080.00	1.57	
Xtrackers MSCI UK ESG UC.ETF Inhaber-Anteile 1D		LU0292097747	Units	1,125,404.00	0.00	-112,110.00	GBP 3.85	4,331,680.00	9.08	
Derivatives									3,964.94	0.01
Index Derivatives										
Options on Equity Indices and Equity Index Futures Contracts										
S&P 500 Index (CBOE) PUT 4350 Jun.2024	CBOE			6.00			USD	3,964.94	0.01	
Bank balances									597,614.86	1.25
EUR - Balance										
EUR at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				836.26			EUR	716.51	0.00	
Balances in other EU/EEA Currencies										
DKK at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				100.57			DKK	11.55	0.00	
Balances in Non-EU/EEA Currencies										
CHF at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				4,144.78			CHF	3,623.91	0.01	
GBP at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				564,033.90			GBP	564,033.90	1.18	
JPY at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				609.00			JPY	3.19	0.00	
USD at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				36,910.86			USD	29,225.80	0.06	
Other Assets									19,133.24	0.04
Dividends receivable				16,457.23			GBP	16,457.23	0.03	
Interest receivable on Bank Balances				2,030.19			GBP	2,030.19	0.00	
Other receivables				645.82			GBP	645.82	0.00	
Total Assets									47,719,968.23	100.03
Liabilities									-15,949.87	-0.03
from										
Management Fee				-3,583.73			GBP	-3,583.73	-0.01	
Audit Fee				-6,179.23			EUR	-5,294.36	-0.01	
Depositary Fee				-1,637.36			GBP	-1,637.36	-0.00	
Fund Management Fee				-3,981.90			GBP	-3,981.90	-0.01	
Interest payable on Bank Balances				-0.47			GBP	-0.47	-0.00	
Other Liabilities				-43.70			GBP	-43.70	0.00	
Risk Management Fee				-400.00			EUR	-342.72	-0.00	
Taxe d'abonnement				-1,065.63			GBP	-1,065.63	-0.00	
Total Liabilities									-15,949.87	-0.03
Total Net Assets**									47,704,018.36	100.00

*Information on initial charges, redemption fees and the maximum level of management fee for target fund units may be obtained free of charge upon request from the registered office of the central administration agent, the depositary and the paying agents.

**Small rounding differences may have arisen in the calculation of percentages.



Securities Prices or Market Rates

The assets of the Sub-Fund, which are not expressed in the Sub-Fund's currency, are valued on basis of the last established exchange rates.

Foreign Exchange Rates (Indirect Quotation)

			As at 27.03.2024
Danish crown	DKK	8.7054	= 1 British Pound (GBP)
Euro	EUR	1.1671	= 1 British Pound (GBP)
Japanese Yen	JPY	191.0131	= 1 British Pound (GBP)
Swiss franc	CHF	1.1437	= 1 British Pound (GBP)
US Dollar	USD	1.2630	= 1 British Pound (GBP)

Market Key

Forward Trading

CBOE Chicago Board Options Exchange



Total Net Assets, Net Asset Value per Share, Shares outstanding
DB PWM I - Diversified ESG Maximum Growth Portfolio UCITS (GBP)

	Share Class A Acc in GBP	Share Class A Inc in GBP
As at 31.03.2024		
Total Net Assets	22,296,214.71	25,407,803.65
Net Asset Value per Share	2.01	1.71
Shares outstanding	11,101,406.100	14,895,259.354



Statement of Investments and Other Net Assets as at 31.03.2024

DB PWM I - Diversified ESG Core Portfolio UCITS (GBP)

Generic name	Market	ISIN	Units/ shares/ nominal	Balance as at 31.03.2024	In the period under review Purchases/ Additions	Sales/ Disposals	CCY	Price	Market value in GBP	% of the Sub-Fund's Net Assets
Securities Portfolio									7,898,803.18	59.19
Exchange Traded Securities										
Shares										
Denmark										
Novo-Nordisk AS Navne-Aktier B DK 0,1		DK0062498333	Shares	230.00	0.00	0.00	DKK	881.30	23,284.40	0.17
France										
AXA S.A. Actions Port. EO 2,29		FR0000120628	Shares	1,329.00	0.00	-610.00	EUR	34.69	39,501.06	0.30
Air Liquide-SA Ét.Expl.P.G.Cl. Actions Port. EO 5,50		FR0000120073	Shares	197.00	0.00	-40.00	EUR	193.32	32,630.41	0.24
BNP Paribas S.A. Actions Port. EO 2		FR0000131104	Shares	282.00	0.00	-510.00	EUR	64.67	15,625.41	0.12
Compagnie de Saint-Gobain S.A. Actions au Porteur (C.R.) EO 4		FR0000125007	Shares	351.00	0.00	-140.00	EUR	72.17	21,704.17	0.16
LVMH Moët Henn. L. Vuitton SE Actions Port. (C.R.) EO 0,3		FR0000121014	Shares	58.00	0.00	-70.00	EUR	830.30	41,261.26	0.31
Orange S.A. Actions Port. EO 4		FR0000133308	Shares	2,970.00	1,560.00	-840.00	EUR	10.81	27,497.98	0.21
Schneider Electric SE Actions Port. EO 4		FR0000121972	Shares	124.00	0.00	-110.00	EUR	209.30	22,236.70	0.17
TotalEnergies SE Actions au Porteur EO 2,50		FR0000120271	Shares	877.00	0.00	0.00	EUR	63.04	47,369.11	0.35
VINCI S.A. Actions Port. EO 2,50		FR0000125486	Shares	187.00	0.00	-80.00	EUR	120.06	19,236.21	0.14
Vivendi SE Actions Port. EO 5,5		FR0000127771	Shares	1,590.00	0.00	-1,030.00	EUR	10.04	13,677.61	0.10
Germany										
adidas AG Namens-Aktien		DE000A1EWWW0	Shares	142.00	80.00	-30.00	EUR	204.70	24,904.95	0.19
Allianz SE vink.Namens-Aktien		DE0008404005	Shares	227.00	0.00	0.00	EUR	277.45	53,962.25	0.40
Bayerische Motoren Werke AG Stammaktien EO 1		DE0005190003	Shares	150.00	150.00	0.00	EUR	106.16	13,643.68	0.10
Beiersdorf AG Inhaber-Aktien		DE0005200000	Shares	220.00	260.00	-40.00	EUR	135.65	25,569.48	0.19
Deutsche Post AG Namens-Aktien		DE0005552004	Shares	734.00	0.00	-210.00	EUR	40.49	25,463.80	0.19
E.ON SE Namens-Aktien		DE000ENAG999	Shares	1,560.00	1,560.00	0.00	EUR	12.85	17,175.41	0.13
Infineon Technologies AG Namens-Aktien		DE0006231004	Shares	810.00	0.00	0.00	EUR	31.48	21,843.90	0.16
Mercedes-Benz Group AG Namens-Aktien		DE0007100000	Shares	520.00	0.00	-150.00	EUR	73.52	32,755.81	0.25
Merck KGaA Inhaber-Aktien		DE0006599905	Shares	109.00	0.00	0.00	EUR	160.20	14,961.27	0.11
SAP SE Inhaber-Aktien		DE0007164600	Shares	325.00	0.00	-60.00	EUR	182.04	50,690.86	0.38
Ireland										
Accenture PLC Reg.Shares Class A DL-,0000225		IE00B4BNMY34	Shares	417.00	0.00	-70.00	USD	340.94	112,570.92	0.84
Smurfit Kappa Group PLC Registered Shares EO -,001		IE00B1RR8406	Shares	441.00	0.00	-190.00	EUR	42.12	15,914.99	0.12
Netherlands										
ASML Holding N.V. Aandelen op naam EO -,09		NL0010273215	Shares	112.00	30.00	-30.00	EUR	895.20	85,904.82	0.64
Heineken N.V. Aandelen aan toonder EO 1,60		NL0000009165	Shares	230.00	0.00	0.00	EUR	89.70	17,676.64	0.13
ING Groep N.V. Aandelen op naam EO -,01		NL0011821202	Shares	3,405.00	1,400.00	0.00	EUR	14.94	43,591.85	0.33
Spain										
Banco Santander S.A. Acciones Nom. EO 0,50		ES0113900J37	Shares	8,300.00	0.00	-2,430.00	EUR	4.50	32,022.81	0.24
Switzerland										
DSM-Firmenich AG Namens-Aktien EO -,01		CH1216478797	Shares	144.00	0.00	-70.00	EUR	106.10	13,090.53	0.10
Novartis AG Namens-Aktien SF 0,49		CH0012005267	Shares	310.00	310.00	0.00	CHF	86.66	23,488.54	0.18
USA										
Amgen Inc. Registered Shares DL -,0001		US0311621009	Shares	560.00	0.00	-90.00	USD	286.30	126,946.75	0.95
Applied Materials Inc. Registered Shares		US0382221051	Shares	740.00	0.00	-200.00	USD	208.00	121,872.93	0.91
Baker Hughes Co. Reg. Shares Class A DL -,0001		US05722G1004	Shares	1,830.00	2,850.00	-1,020.00	USD	33.09	47,946.85	0.36
Bank of America Corp. Registered Shares DL 0,01		US0605051046	Shares	3,617.00	0.00	-920.00	USD	37.81	108,284.77	0.81
CSX Corp. Registered Shares DL 1		US1264081035	Shares	3,822.00	0.00	-760.00	USD	36.84	111,486.56	0.84
Cigna Group, The Registered Shares DL 1		US1255231003	Shares	590.00	0.00	-90.00	USD	363.34	169,737.35	1.27
Coca-Cola Co., The Registered Shares DL -,25		US1912161007	Shares	2,570.00	0.00	-690.00	USD	61.03	124,190.59	0.93
Costco Wholesale Corp. Registered Shares DL -,005		US22160K1051	Shares	120.00	0.00	-160.00	USD	732.08	69,558.79	0.52
Dell Technologies Inc. Registered Shares C DL -,01		US24703L2025	Shares	990.00	1,410.00	-420.00	USD	111.68	87,543.28	0.66
DuPont de Nemours Inc. Registered Shares		US26614N1028	Shares	1,010.00	1,230.00	-220.00	USD	76.50	61,177.96	0.46
HCA Healthcare Inc. Registered Shares DL -,01		US40412C1018	Shares	320.00	0.00	-80.00	USD	331.69	84,041.65	0.63
Hilton Worldwide Holdings Inc. Registered Shares DL -,01		US43300A2033	Shares	570.00	0.00	-140.00	USD	214.34	96,736.48	0.72
Home Depot Inc., The Registered Shares DL -,05		US4370761029	Shares	503.00	0.00	-160.00	USD	385.89	153,689.33	1.15
Iron Mountain Inc. Registered Shares DL -,01		US46284V1017	Shares	1,650.00	0.00	-500.00	USD	80.14	104,699.71	0.78
Mastercard Inc. Registered Shares A DL -,0001		US57636Q1040	Shares	257.00	0.00	-50.00	USD	477.95	97,258.55	0.73
Microsoft Corp. Registered Shares DL-,00000625		US5949181045	Shares	1,296.00	0.00	-290.00	USD	421.43	432,456.73	3.24
NVIDIA Corp. Registered Shares DL-,001		US67066G1040	Shares	289.00	0.00	-90.00	USD	902.50	206,517.69	1.55
Nextera Energy Inc. Registered Shares DL -,01		US65339F1012	Shares	1,252.00	590.00	-590.00	USD	63.79	63,236.69	0.47
Owens Corning (New) Registered Shares DL -,01		US6907421019	Shares	680.00	0.00	-230.00	USD	167.21	90,029.19	0.67



Generic name	Market	ISIN	Units/ shares/ nominal	Balance as at 31.03.2024	In the period under review Purchases/ Additions	Sales/ Disposals	CCY	Price	Market value in GBP	% of the Sub-Fund's Net Assets
PNC Financial Services Group Registered Shares DL 5		US6934751057	Shares	580.00	0.00	-150.00	USD	159.97	73,464.71	0.55
Prudential Financial Inc. Registered Shares DL -,01		US7443201022	Shares	910.00	0.00	-250.00	USD	117.02	84,316.72	0.63
Republic Services Inc. Registered Shares DL -,01		US7607591002	Shares	850.00	0.00	-240.00	USD	191.52	128,897.73	0.97
S&P Global Inc. Registered Shares DL 1		US78409V1044	Shares	220.00	0.00	-50.00	USD	422.81	73,651.25	0.55
Salesforce Inc. Registered Shares DL -,001		US79466L3024	Shares	450.00	0.00	-110.00	USD	301.38	107,383.89	0.80
ServiceNow Inc. Registered Shares DL -,001		US81762P1021	Shares	130.00	0.00	-30.00	USD	759.00	78,126.31	0.59
Tesla Inc. Registered Shares DL -,001		US88160R1014	Shares	440.00	100.00	0.00	USD	179.83	62,650.86	0.47
VISA Inc. Reg. Shares Class A DL -,0001		US92826C8394	Shares	465.00	0.00	-80.00	USD	279.02	102,730.76	0.77
Walt Disney Co., The Registered Shares DL -,01		US2546871060	Shares	1,252.00	0.00	-260.00	USD	120.98	119,930.63	0.90
Bonds										
Australia										
APA Infrastructure Ltd. LS-Med.-Term Notes 2015(15/30)		XS1205617829	Nominal	377,000.00	0.00	0.00	GBP	90.27	340,302.82	2.55
France										
BNP Paribas S.A. LS-Non-Preferred MTN 2020(27)		FR0013476330	Nominal	400,000.00	0.00	-100,000.00	GBP	89.95	359,806.00	2.70
Société Générale S.A. LS-Non-Preferred MTN 2021(27)		FR0014001J59	Nominal	400,000.00	0.00	-100,000.00	GBP	87.90	351,590.00	2.63
TotalEnergies Capital Intl SA LS-Medium-Term Nts 2019(19/26)		XS2004382136	Nominal	400,000.00	0.00	0.00	GBP	93.85	375,412.00	2.81
Great Britain										
London Stock Exchange Group PLC LS-Med.-Term Notes 2021(21/30)		XS2327297672	Nominal	359,000.00	0.00	0.00	GBP	85.38	306,532.15	2.30
Nat.Gr.Elec.Distr.(West M.)PLC LS-Medium-Term Notes 2011(32)		XS0627336323	Nominal	400,000.00	400,000.00	0.00	GBP	104.08	416,302.00	3.12
NatWest Group PLC LS-FLR Med.-T.Nts 2019(26/27)		XS1970533219	Nominal	342,000.00	110,000.00	-200,000.00	GBP	95.83	327,736.89	2.46
Netherlands										
ENEL Finance Intl N.V. LS-Med.-Term Notes 2020(20/27)		XS2244418609	Nominal	431,000.00	0.00	-100,000.00	GBP	88.20	380,148.47	2.85
ING Groep N.V. LS-FLR Non-Pref. MTN 21(27/28)		XS2305598216	Nominal	400,000.00	0.00	-100,000.00	GBP	87.19	348,776.00	2.61
Kon. KPN N.V. LS-Medium-Term Notes 2009(29)		XS0451790280	Nominal	50,000.00	0.00	-453,000.00	GBP	104.70	52,348.00	0.39
Organised Market										
Bonds										
USA										
United States of America DL-Bonds 2021(28)		US91282CBP59	Nominal	370,000.00	0.00	-130,000.00	USD	88.73	259,936.69	1.95
United States of America DL-Notes 2023(30)		US91282CJQ50	Nominal	340,000.00	380,000.00	-40,000.00	USD	97.36	262,090.62	1.96
									5,344,893.18	40.05
Investment Fund Units*										
Non-Group Investment Fund Units										
Ireland										
Algebris UCITS Fds-AI.Fin.Cre. Reg. Income Shares ID GBP		IE00B8DD4P49	Units	2,946.00	0.00	-530.00	GBP	111.81	329,392.26	2.47
FHIF-Fed.H.SDG Eng.High Y.Cr.F Reg. Shs F Hgd GBP Acc		IE00BK0X9Q74	Units	311,790.00	0.00	-151,900.00	GBP	1.11	344,995.64	2.59
iSh.2 plc-DL Corp Bd ESG U.ETF Registered Shares USD Acc		IE00BKKKJ26	Units	2,410.00	0.00	-42,580.00	USD	4.77	9,099.36	0.07
iShs IV-Sust.MSCI Em.Mkts SRI Registered Shares USD		IE00BYVJRP78	Units	259,042.00	24,400.00	-82,420.00	USD	6.81	1,396,272.04	10.46
iShsII-Core UK Gilts UCITS ETF Registered Shs GBP (Dist)		IE00B1FZSB30	Units	140,803.00	0.00	-29,220.00	GBP	10.41	1,465,759.23	10.98
Xtr.(IE)-MSCI Europe ESG U.ETF Registered Shares 1C		IE00BFMNHK08	Units	738.00	3,020.00	-3,320.00	EUR	29.87	18,887.35	0.14
Xtr.(IE)-MSCI Japan ESG UC.ETF Registered Shares 1C		IE00BG36TC12	Units	16,243.00	0.00	-5,770.00	USD	22.53	289,760.81	2.17
Xtr.(IE)-MSCI USA ESG UCI.ETF Registered Shares 1C		IE00BFMNPS42	Units	144.00	5,620.00	-5,900.00	USD	57.08	6,508.17	0.05
Luxembourg										
JPMorg.Liq.-GBP Liquidit.LVNAV Act. Nom. E GBP Dis		LU1747646468	Units	220,480.00	220,480.00	0.00	GBP	1.00	220,480.00	1.65
Xtrackers MSCI UK ESG UC.ETF Inhaber-Anteile 1D		LU0292097747	Units	328,329.00	0.00	-81,120.00	GBP	3.85	1,263,738.32	9.47
									1,321.65	0.01
Derivatives										
Index Derivatives										
Options on Equity Indices and Equity Index Futures Contracts										
S&P 500 Index (CBOE) PUT 4350 Jun.2024	CBOE			2.00			USD		1,321.65	0.01
									52,638.20	0.39
Bank Balances										
EUR - Balance										
EUR at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				408.98			EUR		350.41	0.00
Balances in other EU/EEA Currencies										
DKK at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				144.63			DKK		16.61	0.00
Balances in Non-EU/EEA Currencies										
CHF at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				1,139.16			CHF		996.00	0.01
GBP at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				49,226.92			GBP		49,226.92	0.37
USD at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				2,586.86			USD		2,048.26	0.02



Generic name	Market	ISIN	Units/ shares/ nominal	Balance as at 31.03.2024	In the period under review Purchases/ Additions	Sales/ Disposals	CCY	Price	Market value in GBP	% of the Sub-Fund's Net Assets
Other Assets									58,935.98	0.44
Dividends receivable				3,129.24			GBP		3,129.24	0.02
Interest receivable on Bank Balances				343.19			GBP		343.19	0.00
Interest receivable on Securities				55,133.16			GBP		55,133.16	0.41
Other receivables				330.39			GBP		330.39	0.00
Total Assets									13,356,592.19	100.09
Liabilities									-12,205.15	-0.09
from										
Management Fee				-2,620.00			GBP		-2,620.00	-0.02
Audit Fee				-6,179.23			EUR		-5,294.36	-0.04
Depositary Fee				-1,542.00			GBP		-1,542.00	-0.01
Fund Management Fee				-1,146.65			GBP		-1,146.65	-0.01
Interest payable on Bank Balances				-0.29			GBP		-0.29	-0.00
Other Liabilities				-962.62			GBP		-962.62	-0.01
Risk Management Fee				-400.00			EUR		-342.72	-0.00
Taxe d'abonnement				-296.51			GBP		-296.51	-0.00
Total Liabilities									-12,205.15	-0.09
Total Net Assets**									13,344,387.04	100.00

*Information on initial charges, redemption fees and the maximum level of management fee for target fund units may be obtained free of charge upon request from the registered office of the central administration agent, the depositary and the paying agents.

**Small rounding differences may have arisen in the calculation of percentages.



Securities Prices or Market Rates

The assets of the Sub-Fund, which are not expressed in the Sub-Fund's currency, are valued on basis of the last established exchange rates.

Foreign Exchange Rates (Indirect Quotation)

				A at 27.03.2024
Danish crown	DKK	8.7054	= 1 British Pound (GBP)	
Euro	EUR	1.1671	= 1 British Pound (GBP)	
Swiss franc	CHF	1.1437	= 1 British Pound (GBP)	
US Dollar	USD	1.2630	= 1 British Pound (GBP)	

Market Key

Forward Trading

CBOE Chicago Board Options Exchange



Total Net Assets, Net Asset Value per Share, Shares outstanding
DB PWM I - Diversified ESG Core Portfolio UCITS (GBP)

	Share Class A Acc in GBP	Share Class A Inc in GBP
As at 31.03.2024		
Total Net Assets	5,588,664.20	7,755,722.84
Net Asset Value per Share	1.47	1.26
Shares outstanding	3,807,898.660	6,151,380.989



Statement of Investments and Other Net Assets as at 31.03.2024

DB PWM I - Active Asset Allocation ESG Portfolio - Plus 10 (EUR)

Generic name	Market	ISIN	Units/ shares/ nominal	Balance as at 31.03.2024	In the period under review Purchases/ Additions	Sales/ Disposals	CCY	Price	Market value in EUR	% of the Sub-Fund's Net Assets
Securities portfolio									52,901,654.69	80.13
Exchange Traded Securities										
Shares										
Denmark										
Novo-Nordisk AS Navne-Aktier B DK 0,1		DK0062498333	Shares	3,310.00	0.00	-1,310.00	DKK	881.30	391,098.11	0.59
France										
AXA S.A. Actions Port. EO 2,29		FR0000120628	Shares	13,870.00	0.00	-5,460.00	EUR	34.69	481,150.30	0.73
Air Liquide-SA Ét.Expl.P.G.Cl. Actions Port. EO 5,50		FR0000120073	Shares	1,970.00	0.00	-780.00	EUR	193.32	380,840.40	0.58
BNP Paribas S.A. Actions Port. EO 2		FR0000131104	Shares	6,830.00	0.00	-2,690.00	EUR	64.67	441,696.10	0.67
Compagnie de Saint-Gobain S.A. Actions au Porteur (C.R.) EO 4		FR0000125007	Shares	2,080.00	0.00	-810.00	EUR	72.17	150,113.60	0.23
LVMH Moët Henn. L. Vuitton SE Actions Port. (C.R.) EO 0,3		FR0000121014	Shares	750.00	0.00	-300.00	EUR	830.30	622,725.00	0.94
Orange S.A. Actions Port. EO 4		FR0000133308	Shares	26,090.00	15,830.00	-10,250.00	EUR	10.81	281,928.54	0.43
Schneider Electric SE Actions Port. EO 4		FR0000121972	Shares	2,090.00	0.00	-810.00	EUR	209.30	437,437.00	0.66
TotalEnergies SE Actions au Porteur EO 2,50		FR0000120271	Shares	7,460.00	0.00	-2,930.00	EUR	63.04	470,278.40	0.71
VINCI S.A. Actions Port. EO 2,50		FR0000125486	Shares	1,820.00	0.00	-700.00	EUR	120.06	218,509.20	0.33
Vivendi SE Actions Port. EO 5,5		FR0000127771	Shares	14,640.00	0.00	-5,760.00	EUR	10.04	146,985.60	0.22
Germany										
adidas AG Namens-Aktien		DE000A1EWWW0	Shares	1,210.00	540.00	-320.00	EUR	204.70	247,687.00	0.38
Allianz SE vink.Namens-Aktien		DE0008404005	Shares	1,960.00	0.00	-780.00	EUR	277.45	543,802.00	0.82
Bayerische Motoren Werke AG Stammaktien EO 1		DE0005190003	Shares	1,720.00	670.00	-480.00	EUR	106.16	182,595.20	0.28
Beiersdorf AG Inhaber-Aktien		DE0005200000	Shares	2,100.00	2,940.00	-840.00	EUR	135.65	284,865.00	0.43
Deutsche Post AG Namens-Aktien		DE0005552004	Shares	6,580.00	0.00	-2,580.00	EUR	40.49	266,424.20	0.40
E.ON SE Namens-Aktien		DE000ENAG999	Shares	8,660.00	0.00	-3,400.00	EUR	12.85	111,281.00	0.17
Infineon Technologies AG Namens-Aktien		DE0006231004	Shares	6,110.00	0.00	-2,400.00	EUR	31.48	192,312.25	0.29
Mercedes-Benz Group AG Namens-Aktien		DE0007100000	Shares	4,990.00	0.00	-1,960.00	EUR	73.52	366,864.80	0.56
Merck KGaA Inhaber-Aktien		DE0006599905	Shares	870.00	0.00	-340.00	EUR	160.20	139,374.00	0.21
SAP SE Inhaber-Aktien		DE0007164600	Shares	3,340.00	0.00	-1,320.00	EUR	182.04	608,013.60	0.92
Ireland										
Accenture PLC Reg.Shares Class A DL-,0000225		IE00B4BNMY34	Shares	860.00	0.00	-280.00	USD	340.94	270,962.39	0.41
Smurfit Kappa Group PLC Registered Shares EO -,001		IE00B1RR8406	Shares	4,610.00	0.00	-1,810.00	EUR	42.12	194,173.20	0.29
Netherlands										
ASML Holding N.V. Aandelen op naam EO -,09		NL0010273215	Shares	1,010.00	310.00	-390.00	EUR	895.20	904,152.00	1.37
Heineken N.V. Aandelen aan toonder EO 1,60		NL0000009165	Shares	1,990.00	2,140.00	-150.00	EUR	89.70	178,503.00	0.27
ING Groep N.V. Aandelen op naam EO -,01		NL0011821202	Shares	26,130.00	13,550.00	-10,270.00	EUR	14.94	390,434.46	0.59
Spain										
Banco Santander S.A. Acciones Nom. EO 0,50		ES0113900J37	Shares	48,460.00	0.00	-19,030.00	EUR	4.50	218,215.38	0.33
Switzerland										
DSM-Firmenich AG Namens-Aktien EO -,01		CH1216478797	Shares	720.00	0.00	-280.00	EUR	106.10	76,392.00	0.12
Novartis AG Namens-Aktien SF 0,49		CH0012005267	Shares	2,530.00	3,520.00	-990.00	CHF	86.66	223,735.70	0.34
USA										
Amgen Inc. Registered Shares DL -,0001		US0311621009	Shares	1,090.00	0.00	-350.00	USD	286.30	288,390.17	0.44
Applied Materials Inc. Registered Shares		US0382221051	Shares	1,580.00	0.00	-510.00	USD	208.00	303,705.76	0.46
Baker Hughes Co. Reg. Shares Class A DL -,0001		US05722G1004	Shares	4,010.00	5,300.00	-1,290.00	USD	33.09	122,623.51	0.19
Bank of America Corp. Registered Shares DL 0,01		US0605051046	Shares	7,310.00	0.00	-2,350.00	USD	37.81	255,421.03	0.39
CSX Corp. Registered Shares DL 1		US1264081035	Shares	7,920.00	0.00	-2,540.00	USD	36.84	269,635.71	0.41
Cigna Group, The Registered Shares DL 1		US1255231003	Shares	1,190.00	0.00	-370.00	USD	363.34	399,569.91	0.61
Coca-Cola Co., The Registered Shares DL -,25		US1912161007	Shares	5,490.00	0.00	-1,770.00	USD	61.03	309,633.77	0.47
Costco Wholesale Corp. Registered Shares DL -,005		US22160K1051	Shares	220.00	0.00	-380.00	USD	732.08	148,838.00	0.23
Dell Technologies Inc. Registered Shares C DL -,01		US24703L2025	Shares	2,840.00	3,270.00	-430.00	USD	111.68	293,107.11	0.44
DuPont de Nemours Inc. Registered Shares		US26614N1028	Shares	2,560.00	2,720.00	-160.00	USD	76.50	180,981.43	0.27
HCA Healthcare Inc. Registered Shares DL -,01		US40412C1018	Shares	620.00	0.00	-210.00	USD	331.69	190,045.10	0.29
Hilton Worldwide Holdings Inc. Registered Shares DL -,01		US43300A2033	Shares	1,200.00	0.00	-390.00	USD	214.34	237,693.37	0.36
Home Depot Inc., The Registered Shares DL -,05		US4370761029	Shares	1,110.00	0.00	-360.00	USD	385.89	395,839.48	0.60
Iron Mountain Inc. Registered Shares DL -,01		US46284V1017	Shares	3,630.00	0.00	-1,170.00	USD	80.14	268,836.71	0.41
Mastercard Inc. Registered Shares A DL -,0001		US57636Q1040	Shares	540.00	0.00	-170.00	USD	477.95	238,511.23	0.36
Microsoft Corp. Registered Shares DL-,00000625		US5949181045	Shares	2,470.00	0.00	-800.00	USD	421.43	961,955.55	1.46
NVIDIA Corp. Registered Shares DL-,001		US67066G1040	Shares	710.00	0.00	-230.00	USD	902.50	592,158.77	0.90



Generic name	Market	ISIN	Units/ shares/ nominal	Balance as at 31.03.2024	In the period under review Purchases/ Additions	Sales/ Disposals	CCY	Price	Market value in EUR	% of the Sub-Fund's Net Assets
Nextera Energy Inc. Registered Shares DL -,01		US65339F1012	Shares	3,090.00	890.00	-770.00	USD	63.79	182,156.09	0.28
Owens Corning (New) Registered Shares DL -,01		US6907421019	Shares	1,430.00	0.00	-460.00	USD	167.21	220,968.76	0.33
PNC Financial Services Group Registered Shares DL 5		US6934751057	Shares	1,200.00	0.00	-400.00	USD	159.97	177,399.50	0.27
Prudential Financial Inc. Registered Shares DL -,01		US7443201022	Shares	1,850.00	0.00	-590.00	USD	117.02	200,061.92	0.30
Republic Services Inc. Registered Shares DL -,01		US7607591002	Shares	1,860.00	0.00	-600.00	USD	191.52	329,199.89	0.50
S&P Global Inc. Registered Shares DL 1		US78409V1044	Shares	460.00	0.00	-150.00	USD	422.81	179,736.25	0.27
Salesforce Inc. Registered Shares DL -,001		US79466L3024	Shares	960.00	0.00	-310.00	USD	301.38	267,373.44	0.40
ServiceNow Inc. Registered Shares DL-,001		US81762P1021	Shares	340.00	0.00	-110.00	USD	759.00	238,480.73	0.36
Tesla Inc. Registered Shares DL-,001		US88160R1014	Shares	970.00	360.00	-230.00	USD	179.83	161,200.54	0.24
VISA Inc. Reg. Shares Class A DL -,0001		US92826C8394	Shares	960.00	0.00	-300.00	USD	279.02	247,536.46	0.37
Walt Disney Co., The Registered Shares DL -,01		US2546871060	Shares	2,420.00	0.00	-770.00	USD	120.98	270,558.73	0.41
Bonds										
Australia										
Macquarie Group Ltd. EO-Medium-Term Notes 2020(28)		XS2265371042	Nominal	1,272,000.00	0.00	-664,000.00	EUR	89.34	1,136,404.80	1.72
Austria										
Österreich, Republik EO-Bundesanl. 2015(25)		AT0000A1FAP5	Nominal	914,000.00	0.00	-134,000.00	EUR	97.27	889,047.80	1.35
Belgium										
Belgien, Königreich EO-Obl. Lin. 2015(25) Ser. 74		BE0000334434	Nominal	869,000.00	0.00	-537,000.00	EUR	97.10	843,799.00	1.28
France										
BNP Paribas S.A. EO-Preferred MTN 2023(33)		FR001400I4X9	Nominal	1,300,000.00	0.00	-200,000.00	EUR	105.72	1,374,334.00	2.08
Bque Fédérative du Cr. Mutuel EO-Non-Preferred MTN 2021(28)		FR001400I168	Nominal	1,600,000.00	0.00	-200,000.00	EUR	86.85	1,389,600.00	2.10
Frankreich EO-OAT 2019(25)		FR0013415627	Nominal	4,978,425.00	3,857,000.00	-731,000.00	EUR	96.78	4,818,020.15	7.30
Kering S.A. EO-Med.-Term Notes 2023(23/29)		FR001400G3Y1	Nominal	1,100,000.00	0.00	-600,000.00	EUR	100.17	1,101,826.00	1.67
Orange S.A. EO-FLR Med.-T. Nts 21(21/Und.)		FR0014003B55	Nominal	1,600,000.00	0.00	-200,000.00	EUR	86.00	1,375,936.00	2.08
Schneider Electric SE EO-Med.-Term Notes 2023(23/29)		FR001400F703	Nominal	1,100,000.00	0.00	-200,000.00	EUR	100.78	1,108,574.50	1.68
Germany										
Bundesrep.Deutschland Anl.v.2015 (2025)		DE0001102382	Nominal	1,308,000.00	0.00	-609,000.00	EUR	97.24	1,271,892.66	1.93
Bundesrep.Deutschland Anl.v.2020 (2030)		DE0001102499	Nominal	1,538,000.00	1,538,000.00	0.00	EUR	87.82	1,350,610.08	2.05
E.ON SE Medium Term Notes v.23(28/29)		XS2673536541	Nominal	1,084,000.00	1,084,000.00	0.00	EUR	102.30	1,108,921.16	1.68
Mercedes-Benz Group AG Medium Term Notes v.20(30)		DE000A289QR9	Nominal	1,291,000.00	0.00	-648,000.00	EUR	87.08	1,124,247.99	1.70
Great Britain										
Amcor UK Finance PLC EO-Notes 2020(20/27)		XS2193669657	Nominal	1,253,000.00	0.00	-433,000.00	EUR	92.83	1,163,141.11	1.76
BP Capital Markets PLC EO-Med.-Term Nts 2017(29/29)		XS1637863546	Nominal	1,295,000.00	0.00	-189,000.00	EUR	92.01	1,191,555.40	1.80
Standard Chartered PLC EO-FLR Med.-T. Nts 2020(27/28)		XS2102360315	Nominal	1,346,000.00	0.00	-200,000.00	EUR	92.40	1,243,636.70	1.88
Hong Kong										
AIA Group Ltd. EO-FLR Med.-T. Nts 2021(21/33)		XS2356311139	Nominal	1,343,000.00	0.00	-197,000.00	EUR	86.71	1,164,488.44	1.76
Japan										
Takeda Pharmaceutical Co. Ltd. EO-Notes 2020(20/27)		XS2197348324	Nominal	1,341,000.00	0.00	-197,000.00	EUR	92.04	1,234,276.52	1.87
Netherlands										
ENEL Finance Intl N.V. EO-Med.-Term Notes 2019(19/27)		XS2066706909	Nominal	1,343,000.00	0.00	-197,000.00	EUR	91.10	1,223,412.57	1.85
LSEG Netherlands B.V. EO-Medium-Term Notes 21(21/28)		XS2327299298	Nominal	991,000.00	0.00	-145,000.00	EUR	89.06	882,619.29	1.34
Spain										
Banco Bilbao Vizcaya Argent. EO-Non-Preferred MTN 2020(27)		XS2101349723	Nominal	1,200,000.00	0.00	-600,000.00	EUR	92.27	1,107,300.00	1.68
Banco Santander S.A. EO-FLR Preferred MTN 22(25/26)		XS2538366878	Nominal	800,000.00	900,000.00	-100,000.00	EUR	99.79	798,332.00	1.21
Organised Market										
Bonds										
Netherlands										
Iberdrola International B.V. EO-FLR Notes 2020(20/Und.)		XS2244941063	Nominal	1,300,000.00	0.00	-200,000.00	EUR	95.23	1,237,970.50	1.88
Prosus N.V. EO-Med.-T.Nts 2021(21/29)Reg.S		XS2360853332	Nominal	1,618,000.00	0.00	-236,000.00	EUR	84.82	1,372,387.60	2.08
USA										
Equinix Inc. EO-Notes 2021(21/33)		XS2304340693	Nominal	1,409,000.00	0.00	-663,000.00	EUR	79.85	1,125,156.95	1.70
United States of America DL-Bonds 2021(28)		US91282CBP59	Nominal	3,549,000.00	819,000.00	-5,705,000.00	USD	88.73	2,909,995.12	4.41
									11,759,784.33	17.81
Investment Fund Units*										
Non-Group Investment Fund Units										
Ireland										
I.M.II-NASDAQ-100 ESG ETF Reg. Shs USD Acc		IE000COQKPO9	Units	4,240.00	20,460.00	-16,220.00	USD	52.40	205,319.29	0.31
iShs IV-Sust.MSCI Em.Mkts SRI Registered Shares USD		IE00BYVJRP78	Units	241,282.00	0.00	-421,180.00	USD	6.81	1,517,907.05	2.30
iShsIV-MSCI EM.ESG.Enh.U.ETF Reg. Shares USD Acc		IE00BHZPJ239	Units	305,980.00	305,980.00	0.00	USD	5.38	1,522,123.96	2.31
iShsIV-MSCI USA ESG.Enh.U.ETF Reg. Shares USD Acc		IE00BHZPJ908	Units	34,980.00	34,980.00	0.00	EUR	8.72	304,955.64	0.46
iShsIV-MSCI USA SRI UCITS ETF Registered Shares USD		IE00BYVJRR92	Units	4,090.00	0.00	-82,790.00	USD	14.89	56,279.55	0.09
UBS(Ir)ETF-MSCI UK IMI Soc.R. Reg.Shs A Dis. GBP		IE00BMP3HN93	Units	86,930.00	0.00	-63,960.00	GBP	15.67	1,589,353.93	2.41
Xtr.(IE)-MSCI Japan ESG UC.ETF Registered Shares 1C		IE00BG36TC12	Units	126,911.00	0.00	-69,690.00	EUR	20.84	2,644,190.69	4.01
Luxembourg										
DWS Instl-ESG EO Money Market Inhaber-Anteile IC		LU0099730524	Units	51.00	170.00	-199.00	EUR	14,301.35	729,368.85	1.10



Generic name	Market	ISIN	Units/ shares/ nominal	Balance as at 31.03.2024	In the period under review Purchases/ Additions	Sales/ Disposals	CCY	Price	Market value in EUR	% of the Sub-Fund's Net Assets
DWS Inv.-DWS ESG Euro Hi.Yld Act. au Port. FC EUR Acc.		LU2111935495	Units	29,711.00	4,670.00	-6,460.00	EUR	102.47	3,044,486.17	4.61
UBS(L)FS-MSCI EMU Soc.Resp. UE Namens-Anteile (EUR)A-dis		LU0629460675	Units	1,240.00	6,000.00	-10,860.00	EUR	117.58	145,799.20	0.22
Derivatives									307,773.53	0.47
Index Derivatives										
Options on Equity Indices and Equity Index Futures Contracts										
Euro Stoxx 50 (EURX) PUT 4300 Mar.2025	XEUR			166.00			EUR		144,752.00	0.22
FTSE 100 Index (ICE) PUT 7000 Dec.2024	IFUS			29.00			GBP		28,431.37	0.04
S&P 500 Index (CBOE) PUT 4350 Mar.2025	CBOE			21.00			USD		137,912.61	0.21
Forward Exchange Transactions at Hauck Aufhäuser Lampe Privatbank AG										
Open Positions										
Buy USD 477,000.00 / Sell EUR 438,197.60	OTC								2,080.15	0.00
Sell USD 2,407,000.00 / Buy EUR 2,216,292.48	OTC								-5,402.60	-0.01
Bank Balances									861,458.97	1.30
EUR - Balance										
EUR at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				822,492.77			EUR		822,492.77	1.25
Balances in other EU/EEA Currencies										
DKK at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				8,774.33			DKK		1,176.38	0.00
Balances in Non-EU/EEA Currencies										
CHF at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				1,879.31			CHF		1,917.76	0.00
GBP at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				1,364.60			GBP		1,592.67	0.00
JPY at Hauck Aufhäuser Lampe Privatbank AG, Niederlassung Luxemburg				6.00			JPY		0.04	0.00
USD at Hauck Aufhäuser Lampe Privatbank AG; Niederlassung Luxemburg				37,093.69			USD		34,279.35	0.05
Other Assets									241,004.27	0.37
Dividends receivable				13,188.11			EUR		13,188.11	0.02
Interest receivable on Bank Balances				3,923.62			EUR		3,923.62	0.01
Interest receivable on Securities				222,403.77			EUR		222,403.77	0.34
Other receivables				1,488.77			EUR		1,488.77	0.00
Total Assets									66,071,675.79	100.08
Liabilities									-53,484.69	-0.08
from										
Management Fee				-5,031.39			EUR		-5,031.39	-0.01
Audit Fee				-6,179.23			EUR		-6,179.23	-0.01
Depositary Fee				-2,298.80			EUR		-2,298.80	-0.00
Fund Management Fee				-34,746.38			EUR		-34,746.38	-0.05
Other Liabilities				-306.00			EUR		-306.00	-0.00
Risk Management Fee				-400.00			EUR		-400.00	-0.00
Taxe d'abonnement				-4,522.89			EUR		-4,522.89	-0.01
Total Liabilities									-53,484.69	-0.08
Total Net Assets**									66,018,191.10	100.00

*Information on initial charges, redemption fees and the maximum level of management fee for target fund units may be obtained free of charge upon request from the registered office of the central administration agent, the depositary and the paying agents.

**Small rounding differences may have arisen in the calculation of percentages.



Securities Prices or Market Rates

The assets of the Sub-Fund, which are not expressed in the Sub-Fund's currency, are valued on basis of the last established exchange rates.

Foreign Exchange Rates (Indirect Quotation)

			As at 27.03.2024
British Pound	GBP	0.8568	= 1 Euro (EUR)
Danish crown	DKK	7.4588	= 1 Euro (EUR)
Japanese Yen	JPY	163.6600	= 1 Euro (EUR)
Swiss franc	CHF	0.9800	= 1 Euro (EUR)
US Dollar	USD	1.0821	= 1 Euro (EUR)

Market Key

Forward Trading

IFUS	ICE Futures U.S.
XEUR	Eurex Deutschland
CBOE	Chicago Board Options Exchange

Over-the-Counter Trading

OTC	Over-the-Counter
-----	------------------



Total Net Assets, Net Asset Value per Share, Shares outstanding
DB PWM I - Active Asset Allocation ESG Portfolio - Plus 10 (EUR)

	Share Class R in EUR	Share Class A in EUR	Share Class WAM in EUR
As at 31.03.2024			
Total Net Assets	27,805,106.90	34,443,260.71	3,769,823.49
Net Asset Value per Share	106.16	112.69	112.17
Shares outstanding	261,924.821	305,647.407	33,607.219



Statement of Investments and Other Net Assets as at 31.03.2024

DB PWM I - Active Asset Allocation ESG Portfolio - Plus 10 (USD)

Generic name	Market	ISIN	Units/ shares/ nominal	Balance as at 31.03.2024	In the period under review Purchases/ Additions	Sales/ Disposals	CCY	Price	Market value in USD	% of the Sub-Fund's Net Assets
Securities Portfolio									28,572,095.75	70.44
Exchange Traded Securities										
Shares										
Denmark										
Novo-Nordisk AS Navne-Aktier B DK 0,1		DK0062498333	Shares	740.00	0.00	-60.00	DKK	881.30	94,614.32	0.23
France										
AXA S.A. Actions Port. EO 2,29		FR0000120628	Shares	2,850.00	0.00	-240.00	EUR	34.69	106,983.44	0.26
Air Liquide-SA Ét.Expl.P.G.Cl. Actions Port. EO 5,50		FR0000120073	Shares	610.00	0.00	-50.00	EUR	193.32	127,606.86	0.31
BNP Paribas S.A. Actions Port. EO 2		FR0000131104	Shares	1,400.00	0.00	-120.00	EUR	64.67	97,971.17	0.24
Compagnie de Saint-Gobain S.A. Actions au Porteur (C.R.) EO 4		FR0000125007	Shares	560.00	0.00	-50.00	EUR	72.17	43,733.29	0.11
LVMH Moët Henn. L. Vuitton SE Actions Port. (C.R.) EO 0,3		FR0000121014	Shares	180.00	0.00	-20.00	EUR	830.30	161,724.17	0.40
Orange S.A. Actions Port. EO 4		FR0000133308	Shares	6,080.00	1,940.00	-350.00	EUR	10.81	71,094.49	0.18
Schneider Electric SE Actions Port. EO 4		FR0000121972	Shares	410.00	0.00	-40.00	EUR	209.30	92,858.25	0.23
TotalEnergies SE Actions au Porteur EO 2,50		FR0000120271	Shares	1,510.00	0.00	-130.00	EUR	63.04	103,005.53	0.25
VINCI S.A. Actions Port. EO 2,50		FR0000125486	Shares	430.00	0.00	-40.00	EUR	120.06	55,864.28	0.14
Vivendi SE Actions Port. EO 5,5		FR0000127771	Shares	4,040.00	0.00	-340.00	EUR	10.04	43,891.71	0.11
Germany										
adidas AG Namens-Aktien		DE000A1EWWW0	Shares	230.00	110.00	-10.00	EUR	204.70	50,946.35	0.13
Allianz SE vink.Namens-Aktien		DE0008404005	Shares	410.00	0.00	-40.00	EUR	277.45	123,093.74	0.30
Bayerische Motoren Werke AG Stammaktien EO 1		DE0005190003	Shares	230.00	0.00	-20.00	EUR	106.16	26,421.42	0.07
Beiersdorf AG Inhaber-Aktien		DE0005200000	Shares	440.00	440.00	0.00	EUR	135.65	64,586.22	0.16
Deutsche Post AG Namens-Aktien		DE0005552004	Shares	1,350.00	0.00	-110.00	EUR	40.49	59,149.21	0.15
E.ON SE Namens-Aktien		DE000ENAG999	Shares	1,790.00	0.00	-150.00	EUR	12.85	24,889.92	0.06
Infineon Technologies AG Namens-Aktien		DE0006231004	Shares	1,240.00	0.00	-100.00	EUR	31.48	42,233.28	0.10
Mercedes-Benz Group AG Namens-Aktien		DE0007100000	Shares	1,010.00	0.00	-90.00	EUR	73.52	80,351.55	0.20
Merck KGaA Inhaber-Aktien		DE0006599905	Shares	170.00	0.00	-10.00	EUR	160.20	29,469.91	0.07
SAP SE Inhaber-Aktien		DE0007164600	Shares	690.00	0.00	-60.00	EUR	182.04	135,919.98	0.34
Ireland										
Accenture PLC Reg.Shares Class A DL-,0000225		IE00B4BNMY34	Shares	860.00	0.00	0.00	USD	340.94	293,208.40	0.72
Smurfit Kappa Group PLC Registered Shares EO -,001		IE00B1RR8406	Shares	790.00	0.00	-70.00	EUR	42.12	36,006.66	0.09
Netherlands										
ASML Holding N.V. Aandelen op naam EO -,09		NL0010273215	Shares	240.00	40.00	-20.00	EUR	895.20	232,487.02	0.57
Heineken N.V. Aandelen aan toonder EO 1,60		NL0000009165	Shares	400.00	400.00	0.00	EUR	89.70	38,825.75	0.10
ING Groep N.V. Aandelen op naam EO -,01		NL0011821202	Shares	4,460.00	1,660.00	-240.00	EUR	14.94	72,112.57	0.18
Spain										
Banco Santander S.A. Acciones Nom. EO 0,50		ES0113900J37	Shares	12,090.00	0.00	-1,030.00	EUR	4.50	58,910.90	0.15
Switzerland										
DSM-Firmenich AG Namens-Aktien EO -,01		CH1216478797	Shares	320.00	0.00	-30.00	EUR	106.10	36,739.46	0.09
Novartis AG Namens-Aktien SF 0,49		CH0012005267	Shares	700.00	700.00	0.00	CHF	86.66	66,985.42	0.17
USA										
Amgen Inc. Registered Shares DL -,0001		US0311621009	Shares	1,050.00	0.00	0.00	USD	286.30	300,615.00	0.74
Applied Materials Inc. Registered Shares		US0382221051	Shares	1,540.00	0.00	0.00	USD	208.00	320,320.00	0.79
Baker Hughes Co. Reg. Shares Class A DL -,0001		US05722G1004	Shares	3,900.00	3,900.00	0.00	USD	33.09	129,051.00	0.32
Bank of America Corp. Registered Shares DL 0,01		US0605051046	Shares	7,540.00	0.00	0.00	USD	37.81	285,087.40	0.70
CSX Corp. Registered Shares DL 1		US1264081035	Shares	7,770.00	0.00	0.00	USD	36.84	286,246.80	0.71
Cigna Group, The Registered Shares DL 1		US1255231003	Shares	1,140.00	0.00	0.00	USD	363.34	414,207.60	1.02
Coca-Cola Co., The Registered Shares DL -,25		US1912161007	Shares	5,270.00	0.00	0.00	USD	61.03	321,628.10	0.79
Costco Wholesale Corp. Registered Shares DL -,005		US22160K1051	Shares	320.00	0.00	-210.00	USD	732.08	234,265.60	0.58
Dell Technologies Inc. Registered Shares C DL -,01		US24703L2025	Shares	2,810.00	2,810.00	0.00	USD	111.68	313,820.80	0.77
DuPont de Nemours Inc. Registered Shares		US26614N1028	Shares	2,380.00	2,380.00	0.00	USD	76.50	182,070.00	0.45
HCA Healthcare Inc. Registered Shares DL -,01		US40412C1018	Shares	620.00	0.00	0.00	USD	331.69	205,647.80	0.51
Hilton Worldwide Holdings Inc. Registered Shares DL -,01		US43300A2033	Shares	1,150.00	0.00	0.00	USD	214.34	246,491.00	0.61
Home Depot Inc., The Registered Shares DL -,05		US4370761029	Shares	1,100.00	0.00	0.00	USD	385.89	424,479.00	1.05
Iron Mountain Inc. Registered Shares DL -,01		US46284V1017	Shares	3,730.00	0.00	0.00	USD	80.14	298,922.20	0.74
Mastercard Inc. Registered Shares A DL -,0001		US57636Q1040	Shares	530.00	0.00	0.00	USD	477.95	253,313.50	0.62
Microsoft Corp. Registered Shares DL-,00000625		US5949181045	Shares	2,700.00	0.00	0.00	USD	421.43	1,137,861.00	2.81
NVIDIA Corp. Registered Shares DL-,001		US67066G1040	Shares	680.00	0.00	0.00	USD	902.50	613,700.00	1.52



Generic name	Market	ISIN	Units/ shares/ nominal	Balance as at 31.03.2024	In the period under review Purchases/ Additions	Sales/ Disposals	CCY	Price	Market value in USD	% of the Sub-Fund's Net Assets	
Nextera Energy Inc. Registered Shares DL -,01		US65339F1012	Shares	2,850.00	690.00		0.00	USD	63.79	181,801.50	0.45
Owens Corning (New) Registered Shares DL -,01		US6907421019	Shares	1,680.00	0.00		0.00	USD	167.21	280,912.80	0.69
PNC Financial Services Group Registered Shares DL 5		US6934751057	Shares	1,170.00	0.00		0.00	USD	159.97	187,164.90	0.46
Prudential Financial Inc. Registered Shares DL -,01		US7443201022	Shares	1,800.00	0.00		0.00	USD	117.02	210,636.00	0.52
Republic Services Inc. Registered Shares DL -,01		US7607591002	Shares	1,800.00	0.00		0.00	USD	191.52	344,736.00	0.85
S&P Global Inc. Registered Shares DL 1		US78409V1044	Shares	470.00	0.00		0.00	USD	422.81	198,720.70	0.49
Salesforce Inc. Registered Shares DL -,001		US79466L3024	Shares	930.00	0.00		0.00	USD	301.38	280,283.40	0.69
ServiceNow Inc. Registered Shares DL-,001		US81762P1021	Shares	530.00	0.00		0.00	USD	759.00	402,270.00	0.99
Tesla Inc. Registered Shares DL-,001		US88160R1014	Shares	890.00	260.00		0.00	USD	179.83	160,048.70	0.39
VISA Inc. Reg. Shares Class A DL -,0001		US92826C8394	Shares	910.00	0.00		0.00	USD	279.02	253,908.20	0.63
Walt Disney Co., The Registered Shares DL -,01		US2546871060	Shares	2,570.00	0.00		0.00	USD	120.98	310,918.60	0.77
Bonds											
USA											
Anheuser-Busch InBev Ww Inc. DL-Notes 2020(20/30)		US035240AV25	Nominal	421,000.00	0.00		0.00	USD	93.18	392,289.91	0.97
AutoZone Inc. DL-Notes 2023(23/28)		US053332BG66	Nominal	384,000.00	384,000.00		0.00	USD	105.01	403,219.20	0.99
Hewlett Packard Enterprise Co. DL-Notes 2016(16/25)		US42824CAW91	Nominal	444,000.00	0.00		0.00	USD	99.39	441,278.28	1.09
Oneok Inc. (New) DL-Notes 2023(23/33)		US682680BL63	Nominal	400,000.00	400,000.00		0.00	USD	104.35	417,388.00	1.03
Otis Worldwide Corp. DL-Notes 2023(23/28)		US68902VAP22	Nominal	436,000.00	436,000.00		0.00	USD	101.43	442,243.52	1.09
VMware Inc. DL-Notes 2021(21/31)		US928563AL97	Nominal	449,000.00	0.00		0.00	USD	81.40	365,486.00	0.90
Organised Market											
Bonds											
Australia											
Macquarie Group Ltd. DL-FLR MTN 2022(32/33) Reg.S		US55608KBG94	Nominal	451,000.00	0.00		0.00	USD	100.13	451,593.07	1.11
Canada											
Bank of Montreal DL-Med.-Term Nts 2023(23/24)		US06368LGU44	Nominal	434,000.00	0.00		0.00	USD	99.86	433,409.76	1.07
USA											
Amgen Inc. DL-Notes 2015(15/45)		US031162BZ23	Nominal	465,000.00	0.00		0.00	USD	86.59	402,638.85	0.99
Bank of America Corp. DL-FLR Notes 2023(23/27)		US06051GLE79	Nominal	438,000.00	0.00		0.00	USD	99.62	436,344.36	1.08
Bk of New York Mellon Corp.,The DL-FLR Med.-Term Nts 22(27/28)		US06406RBL06	Nominal	451,000.00	0.00		0.00	USD	102.92	464,178.22	1.14
Citigroup Inc. DL-FLR Notes 2022(22/26)		US172967NX53	Nominal	568,000.00	0.00		0.00	USD	99.96	567,761.44	1.40
Equinix Inc. DL-Notes 2021(21/31)		US29444UBS42	Nominal	421,000.00	0.00		0.00	USD	83.25	350,478.29	0.86
Exelon Corp. DL-Notes 2022(22/52)		US30161NBH35	Nominal	498,000.00	0.00		0.00	USD	79.38	395,297.46	0.97
JPMorgan Chase & Co. DL-FLR Notes 2017(17/48)		US46647PAL04	Nominal	483,000.00	0.00		0.00	USD	81.68	394,528.89	0.97
Microsoft Corp. DL-Notes 2021(21/52)		US594918CE21	Nominal	573,000.00	0.00		0.00	USD	70.35	403,122.69	0.99
Newmont Corp. DL-Notes 2021(21/32)		US651639AZ99	Nominal	439,000.00	0.00		0.00	USD	83.71	367,486.90	0.91
PepsiCo Inc. DL-Notes 2020(20/31)		US713448FA19	Nominal	426,000.00	0.00		0.00	USD	80.92	344,736.24	0.85
Union Pacific Corp. DL-Notes 2022(22/53)		US907818FZ69	Nominal	473,000.00	0.00		0.00	USD	74.78	353,704.67	0.87
United States of America DL-Notes 2021(26)		US91282CBH34	Nominal	3,747,000.00	860,000.00	-207,000.00	USD	92.53	3,466,926.40	8.55	
United States of America DL-Notes 2021(28)		US91282CBJ99	Nominal	1,722,000.00	0.00	-1,475,000.00	USD	87.62	1,508,767.98	3.72	
United States of America DL-Notes 2023(25)		US91282CGG06	Nominal	4,287,000.00	4,287,000.00		0.00	USD	99.22	4,253,507.81	10.49
Verizon Communications Inc. DL-Notes 2021(21/51)		US92343VGB45	Nominal	358,000.00	0.00		0.00	USD	73.99	264,894.94	0.65
									11,243,070.35	27.72	
Investment Fund Units*											
Non-Group Investment Fund Units											
Ireland											
I.M.II-NASDAQ-100 ESG ETF Reg. Shs USD Acc		IE000COQKPO9	Units	4,280.00	8,840.00	-4,560.00	USD	52.40	224,272.00	0.55	
ICS-BlackRock ICS USD Liquid. Reg. Shares (Acc.)		IE0004810143	Units	4,948.00	0.00	-1,234.00	USD	165.78	820,275.48	2.02	
iSh.2 plc-DL Corp Bd ESG U.ETF Registered Shares USD Acc		IE00BKKKWJ26	Units	246,620.00	0.00	-573,950.00	USD	4.77	1,176,007.47	2.90	
iShs II-\$ C.Bd 0-3yr ESG U.ETF Reg. Shs USD Acc		IE00098ZGGO6	Units	299,740.00	299,740.00		0.00	USD	5.18	1,551,694.03	3.83
iShs IV-Sust.MSCI Em.Mkts SRI Registered Shares USD		IE00BYVJRP78	Units	142,255.00	33,770.00	-162,480.00	USD	6.81	968,400.91	2.39	
iShsIV-MSCI EM.ESG.Enh.U.ETF Reg. Shares USD Acc		IE00BHZPJ239	Units	180,300.00	180,300.00		0.00	USD	5.38	970,554.90	2.39
iShsIV-MSCI EMU.ESG.Enh.U.ETF Reg. Shares EUR Acc		IE00BHZPJ015	Units	42,290.00	42,290.00		0.00	EUR	7.64	349,438.70	0.86
UBS(Ir)ETF-MSCI UK IMI Soc.R. Reg.Shs A Dis. GBP		IE00BMP3HN93	Units	53,640.00	0.00	-3,930.00	GBP	15.67	1,061,223.75	2.62	
Xtr.(IE)-MSCI Japan ESG UC.ETF Registered Shares 1C		IE00BG36TC12	Units	78,930.00	11,870.00	-5,230.00	USD	22.53	1,778,292.90	4.38	
Xtr.(IE)-MSCI USA ESG UCI.ETF Registered Shares 1C		IE00BFMNPS42	Units	5,961.00	0.00	-12,430.00	USD	57.08	340,253.88	0.84	
Luxembourg											
BGF - USD High Yield Bond Fd Act.Nom.I2 USD Acc		LU0822668108	Units	111,980.00	0.00	-8,200.00	USD	17.60	1,970,848.00	4.86	
UBS(L)FS-MSCI EMU Soc.Resp. UE Namens-Anteile (EUR)A-dis		LU0629460675	Units	250.00	0.00		0.00	EUR	117.58	31,808.33	0.08
									196,488.56	0.48	
Derivatives											
Index Derivatives											
Options on Equity Indices and Equity Index Futures Contracts											
Euro Stoxx 50 (EURX) PUT 4100 Mar.2025		XEUR		44.00				EUR		31,471.80	0.08
FTSE 100 Index (ICE) PUT 7200 Dec.2024		IFUS		10.00				GBP		13,576.76	0.03
S&P 500 Index (CBOE) PUT 4250 Mar.2025		CBOE		24.00				USD		151,440.00	0.37



Generic name	Market	ISIN	Units/ shares/ nominal	Balance as at 31.03.2024	In the period under review Purchases/ Additions	Sales/ Disposals	CCY	Price	Market value in USD	% of the Sub-Fund's Net Assets
Bank Balances									426,691.82	1.05
EUR - Balance										
EUR at Hauck Aufhäuser Lampe Privatbank AG				933.85			EUR		1,010.52	0.00
Balances in other EU/EEA Currencies										
DKK at Hauck Aufhäuser Lampe Privatbank AG				15,248.22			DKK		2,212.18	0.01
Balances in Non-EU/EEA Currencies										
CHF at Hauck Aufhäuser Lampe Privatbank AG				1,634.04			CHF		1,804.37	0.00
GBP at Hauck Aufhäuser Lampe Privatbank AG				10,970.95			GBP		13,855.81	0.03
JPY at Hauck Aufhäuser Lampe Privatbank AG				70.00			JPY		0.46	0.00
USD at Hauck Aufhäuser Lampe Privatbank AG				407,808.48			USD		407,808.48	1.01
Other Assets									151,480.91	0.37
Dividends receivable				7,855.98			USD		7,855.98	0.02
Interest receivable on Bank Balances				1,899.62			USD		1,899.62	0.00
Interest receivable on Securities				140,853.42			USD		140,853.42	0.35
Other receivables				871.89			USD		871.89	0.00
Total Assets									40,589,827.39	100.07
Liabilities									-27,819.38	-0.07
from										
Management Fee				-3,315.00			USD		-3,315.00	-0.01
Audit Fee				-6,179.22			EUR		-6,686.53	-0.02
Depositary Fee				-1,948.10			USD		-1,948.10	-0.00
Fund Management Fee				-12,777.20			USD		-12,777.20	-0.03
Interest payable on Bank Balances				-6.21			USD		-6.21	-0.00
Other Liabilities				-331.12			USD		-331.12	-0.00
Risk Management Fee				-400.00			EUR		-432.84	-0.00
Taxe d'abonnement				-2,322.38			USD		-2,322.38	-0.01
Total Liabilities									-27,819.38	-0.07
Total Net Assets**									40,562,008.01	100.00

*Information on initial charges, redemption fees and the maximum level of management fee for target fund units may be obtained free of charge upon request from the registered office of the central administration agent, the depositary and the paying agents.

**Small rounding differences may have arisen in the calculation of percentages.



Securities Prices or Market Rates

The assets of the Sub-Fund, which are not expressed in the Sub-Fund's currency, are valued on basis of the last established exchange rates.

Foreign Exchange Rates (Indirect Quotation)

			As at 27.03.2024
British Pound	GBP	0.7918	= 1 US-Dollar (USD)
Danish crown	DKK	6.8929	= 1 US-Dollar (USD)
Euro	EUR	0.9241	= 1 US-Dollar (USD)
Japanese Yen	JPY	151.2430	= 1 US-Dollar (USD)
Swiss Franc	CHF	0.9056	= 1 US-Dollar (USD)

Market Key

Forward Trading

IFUS	ICE Futures U.S.
XEUR	Eurex Deutschland
CBOE	Chicago Board Options Exchange

Over-the-Counter Trading

OTC	Over-the-Counter
-----	------------------



Total Net Assets, Net Asset Value per Share, Shares outstanding
DB PWM I - Active Asset Allocation ESG Portfolio - Plus 10 (USD)

	Share Class R in USD	Share Class A in USD	Share Class WAM in USD
As at 31.03.2024			
Total Net Assets	11,775,560.09	26,274,662.28	2,511,785.64
Net Asset Value per Share	114.14	121.27	120.59
Shares outstanding	103,171.257	216,658.201	20,830.000



DB PWM I Combined Statement

Combined Statement of Net Assets

As at 31 March 2024

	in EUR	in %
Assets		
Securities Portfolio	136,060,037.20	63.61
Investment Fund Units	74,419,593.09	34.80
Derivatives	499,380.81	0.23
Bank Balances	2,483,286.58	1.16
Dividends receivable	54,193.98	0.03
Interest receivable on Bank Balances	10,006.80	0.00
Interest receivable on Securities	483,709.48	0.23
Other receivables	4,361.80	0.00
Total Assets	214,014,569.74	100.06
Liabilities		
Liabilities from		
Management Fee	-18,393.35	-0.01
Audit Fee	-29,831.45	-0.02
Depositary Fee	-9,609.55	0.00
Fund Management Fee	-55,814.19	-0.03
Interest payable on Bank Balances	-7.05	0.00
Other Liabilities	-1,837.50	0.00
Risk Management Fee	-2,000.00	0.00
Taxe d'abonnement	-9,063.97	0.00
Total Liabilities	-126,557.06	-0.06
Total Net Assets	213,888,012.68	100,00*

* Small rounding differences may have arisen in the calculation of percentages.

