



DWS Fund Reporting

Edition February 2026



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Please note that the information from Morningstar and Lipper Leaders relates to the previous month.

Morningstar Overall Rating™

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Lipper Leaders

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Lipper Leaders Rating System - Ratings from 1 (lowest) to 5 (highest)

First digit = Total Return; second digit = Consistent Return; third digit = Preservation; fourth digit = Expense

Important Notice

When the custodian sets the price on the last trading day of the month there can be a difference of up to ten hours between the times at which the fund price and the benchmark are calculated. In the event of strong market movements during this period, this may result in the over- or understatement of the Fund's performance relative to the benchmark at the end of the month (this is referred to as the "pricing effect").

This document is intended as marketing communication. Please read the fund prospectus and KID before making a final investment decision.

DWS is the brand name under which DWS Group GmbH & Co. KGaA and its subsidiaries do business. Clients will be provided DWS products or services by one or more legal entities that will be identified to them in relevant documentation.

This document does not constitute investment advice.

Complete information on the Fund, including all risks and costs, can be found in the relevant current prospectus. Together with the relevant key information document, these constitute the only binding sales documents for the Fund. Investors can obtain these documents, together with regulatory information, as well as the latest constitutional documents for the Fund [in German] from DWS Investment GmbH, Mainzer Landstraße 11-17, 60329 Frankfurt am Main and, in case of Luxembourg domiciled Sub-Funds, from DWS Investment S.A., 2, Boulevard Konrad Adenauer, L-1115 Luxembourg, in printed form free of charge, or for active products available for download from Germany: www.dws.de or from different locations in respective language from <https://funds.dws.com> and for passive products under www.etf.dws.com.

A summary of investor rights is available: Germany (in German) <https://www.dws.de/footer/rechtliche-hinweise/>, Austria (in German) <https://funds.dws.com/de-at/footer/rechtliche-hinweise/>, Belgium (in Dutch) <https://funds.dws.com/be/NLBE/Belangrijke-Informatie>, (in French) <https://funds.dws.com/be/FRBE/Information-Importante>, France (in French) <https://funds.dws.com/fr-fr/footer/ressources-juridiques/>, Luxembourg (in German) <https://www.dws.de/footer/rechtliche-hinweise/>, Spain (in Spanish) <https://funds.dws.com/es-es/header/reclamaciones/>, Netherlands (in Dutch) <https://funds.dws.com/nl-nl/footer/juridische-bronnen/>, Ireland (in English) <https://funds.dws.com/en-ie/footer/legal-resources/>, Sweden (in Swedish) <https://funds.dws.com/se/Important-information> and Italy (in Italian) <https://funds.dws.com/it-it/footer/avvertenze-legali/>.

The Investment Company may decide to terminate the arrangements made for the marketing of this fund.

Forecasts are not a reliable indicator of future performance. Forecasts are based on assumptions, estimates, opinions and hypothetical performance analysis, therefore actual results may vary.

The decision to invest in the advertised fund should not only depend on the sustainability-relevant aspects. All characteristics or objectives of the advertised fund should be taken into account. These can be found in the prospectus and KID.

The gross-performance calculated (BVI method) considers all costs on the Funds/Sub-Funds level (e.g. Management Fee). In addition, the net-performance considers a contingent Upfront Sales Charge.

Past performance is not a reliable indication of future performance.

Tax information can be found in the relevant prospectus

Any opinions stated reflect the current assessment of DWS Investment GmbH and are subject to change without notice.

This document is intended to be a marketing communication, not a financial analysis. Accordingly, it may not comply with legal obligations requiring the impartiality of financial analysis or prohibiting trading prior to the publication of a financial analysis.

According to the information in the sales prospectus distribution of the products mentioned in this document is subject to restrictions of the relevant jurisdictions. This document and the information contained herein may only be distributed and published in jurisdictions in which such distribution and publication is permissible in accordance with applicable law in those jurisdictions. Direct or indirect distribution of this document is prohibited in the USA as well as to or for the account of US persons and persons residing in the USA.

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Equity Funds

Germany

Fund Data

Investment Policy

The Fund invests in solid German blue chips from the CDAX UCITS Capped index, while making flexible investments in selected small caps and mid caps. The fund is actively managed.

Fund Management's Comment

You can find the Fund management's detailed commentary in DWS Flagship Fund Reporting and on the individual pages of the factsheets.

Morningstar Style-Box™



Investment Style

Morningstar Category™

Germany Equity

Ratings

(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class LC



Fund

Benchmark*

*Benchmark: CDAX UCITS Capped (Net Return) - 30.4.2024 (RI)

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class LC

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	2.4	11.9	39.5	41.2	1,149.0	5.2	11.7	7.1	-22.1	16.9	8.2	19.0
BM IN EUR	3.5	15.2	58.0	64.6	987.5	5.0	16.5	10.5	-16.9	19.0	13.6	24.0

Further Characteristics (3 years) / VAR (1 year) - share class LC

Volatility	11.11%	Maximum Drawdown	-12.16%	VAR (99%/10 days)	9.80%
Sharpe Ratio	0.73	Information Ratio	-1.19	Correlation Coefficient	0.95
Alpha	-4.07%	Beta	1.00	Tracking Error	3.48%

Portfolio Analysis

Breakdown by Sector (Equities) (in % of fund volume)	Principal Holdings (Equities) (in % of fund volume)
Portfolio Breakdown according to MSCI	
Industrials	Siemens Energy AG (Industrials) 9.7
Financials	Infineon Technologies AG (Information Technology) 6.4
Information Technology	Siemens AG (Industrials) 5.9
Health Care	Deutsche Telekom AG (Communication Services) 5.8
Utilities	Deutsche Bank AG (Financials) 5.8
Communication Services	Allianz SE (Financials) 4.9
Consumer Discretionary	Rheinmetall AG (Industrials) 4.8
Materials	Commerzbank AG (Financials) 4.5
Real Estate	RWE AG (Utilities) 4.2
Consumer Staples	Bayer AG (Health Care) 3.9
	Total 55.9
Gross weighting, not adjusted for derivative positions.	Gross weighting, not adjusted for derivative positions.

Breakdown by Currency (in % of fund volume)	Asset Allocation (in % of fund volume)
Euro	Equities 98.5
	Money market funds 0.5
	Cash and other assets 1.0
	Future Long 1.6

Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.

Portfolio Analysis

Market Capitalization	(in % of fund volume)
> 10 Bn.	90.2
> 5 Bn. < 10 Bn.	4.7
> 1 Bn. < 5 Bn.	3.6

Gross weighting, not adjusted for derivative positions. The calculation is based on Euro.

Key Figures regarding the Fund's Assets

Number of Shares	64	Dividend Yield (in %)	1.9	Ø Market Cap	96,320.7 Mio. EUR
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Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
FC	2.4	12.6	42.1	45.5	114.3	5.3	12.4	7.8	-21.6	17.6	8.9	19.7
GLC	2.4	12.3	41.2	44.0	38.7	5.3	12.2	7.6	-21.7	17.5	8.6	19.3
GTFC	2.5	13.0	43.7	48.4	51.9	5.4	12.9	8.2	-21.2	18.2	9.3	20.0
IC	2.4	12.8	42.9	46.9	101.4	5.4	12.6	8.0	-21.5	17.9	9.1	19.9
LC	2.4	11.9	39.5	41.2	1,149.0	5.2	11.7	7.1	-22.1	16.9	8.2	19.0
LD	2.4	11.9	39.5	41.2	50.4	5.2	11.7	7.1	-22.1	16.9	8.2	19.0
TFC	2.4	12.6	42.0	45.5	48.0	5.3	12.4	7.8	-21.6	17.6	8.9	19.7
TFD	2.4	12.6	42.0	45.5	48.0	5.3	12.4	7.8	-21.6	17.6	8.9	19.7

Factsheet: DWS Deutschland



Equity Funds - Germany

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Andreas Wendelken	Assets	3,668.9 Mio. EUR
Portfolio Manager since	30/09/2025	Fund Currency	EUR
Portfolio Management Company	DWS Investment GmbH	Launch Date	20/10/1993
Portfolio Management Location	Germany	Fiscal Year End	30/09/2026
Management Company	DWS Investment GmbH	Investor profile	Growth-oriented
Legal Structure	Fund		
Custodian	State Street Bank International GmbH		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load	Issue Price	Redemption Price	All-in-Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
FC	EUR	DE000DWS2F23	DWS 2F2	Accumulation	0.00%	366.51	366.51	0.800%	0.81% (1)	--	2,000,000
GLC	EUR	DE000DWS2S28	DWS 2S2	Accumulation	5.00%	357.08	340.07	1.400%	1.41% (1)	--	--
GTFC	EUR	DE000DWS2S36	DWS 2S3	Accumulation	0.00%	151.90	151.90	0.800%	0.81% (1)	--	--
IC	EUR	DE000DWS2GT0	DWS 2GT	Accumulation	0.00%	374.23	374.23	0.600%	0.61% (1)	--	25,000,000
LC	EUR	DE0008490962	849 096	Accumulation	5.00%	362.92	345.63	1.400%	1.41% (1)	--	--
LD	EUR	DE000DWS2F15	DWS 2F1	Distribution	5.00%	343.35	326.99	1.400%	1.41% (1)	--	--
TFC	EUR	DE000DWS2R94	DWS 2R9	Accumulation	0.00%	148.00	148.00	0.800%	0.81% (1)	--	--
TFD	EUR	DE000DWS2SA5	DWS 2SA	Distribution	0.00%	132.51	132.51	0.800%	0.81% (1)	--	--

(1) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 30/09/2025. They are subject to change from year to year.

Important notice: Distribution agents such as banks or other investment service providers may report costs or expense ratios to interested investors that may differ from and exceed the costs described here. This may be due to new regulatory requirements for the calculation and reporting of costs by these distribution agents, in particular as a result of the implementation of Directive 2014/65/EU (Markets in Financial Instruments Directive - "MiFID2 Directive") from January 3, 2018.

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Note

Because of its composition or the techniques used by its managers, the fund is subject to heightened volatility. Consequently, unit prices may fluctuate sharply in either direction within short periods of time.

Please note that not all share classes and subfunds respectively are registered in every country. Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/equity-funds/DWS000001596>

Opportunities

In accordance with the investment policy.

Risks

- The fund invests its assets in selected regions or sectors. This increases the risk that the fund may be negatively influenced by the economic and political conditions in the respective regions or sectors.
- The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases.
- Due to its composition/the techniques used by the Fund management, the investment fund has elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Growth-oriented

The sub-fund is designed for growth-oriented investors who wish to achieve capital appreciation primarily through equity gains and exchange rate movements. Expected earnings are offset by high equity, interest rate and currency risks as well as creditworthiness risks and the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Equity Funds

Europe

Factsheet: DWS Invest ESG Top Euroland



Equity Funds - Europe

February 2026

As at 27/02/2026

Fund Data

Investment Policy

The fund invests in equities of issuers with a high market capitalization and who have their headquarters in a member state of the European Economic and Monetary Union. Around 40 to 60 stocks are included in the portfolio that Fund management considers to have above-average earnings potential. Depending on the market situation, the management may deviate from the above-mentioned diversification target. The investment universe is among others defined by environmental and social aspects and principles of good corporate governance. The fund is actively managed.

Fund Management's Comment

You can find the Fund management's detailed commentary in DWS Flagship Fund Reporting and on the individual pages of the factsheets.

Morningstar Style-Box™



Morningstar Category™

Eurozone Large-Cap Equity

Ratings

(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class LC(EUR)



Period	Fund	Benchmark
02/2016 - 02/2017	11.1	16.1
02/2017 - 02/2018	7.7	6.2
02/2018 - 02/2019	-6.6	-1.4
02/2019 - 02/2020	8.8	3.7
02/2020 - 02/2021	17.4	11.4
02/2021 - 02/2022	4.0	10.0
02/2022 - 02/2023	3.3	10.8
02/2023 - 02/2024	12.0	18.0
02/2024 - 02/2025	7.4	14.8
02/2025 - 02/2026	18.5	15.1

Fund

Benchmark: EURO STOXX 50 (RI) ab 1.9.09

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class LC(EUR)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	3.2	18.5	42.5	53.2	260.1	6.2	12.5	8.9	-19.8	18.6	3.8	22.6
BM IN EUR	3.3	15.1	55.9	90.0	262.9	6.1	16.0	13.7	-9.7	22.2	10.4	21.9

Further Characteristics (3 years) / VAR (1 year) - share class LC(EUR)

Volatility	11.00%	Maximum Drawdown	-10.26%	VAR (99%/10 days)	11.94%
Sharpe Ratio	0.80	Information Ratio	-0.84	Correlation Coefficient	0.95
Alpha	-2.82%	Beta	0.99	Tracking Error	3.56%

Portfolio Analysis

Breakdown by Sector (Equities) (in % of fund volume)	Principal Holdings (Equities) (in % of fund volume)
Portfolio Breakdown according to MSCI	
Financials 25.2	ASML Holding NV (Information Technology) 9.5
Industrials 20.8	Schneider Electric SE (Industrials) 5.1
Information Technology 16.6	Banco Santander SA (Financials) 4.6
Consumer Discretionary 11.7	SAP SE (Information Technology) 4.1
Health Care 7.6	Siemens Energy AG (Industrials) 4.0
Utilities 5.8	AXA SA (Financials) 3.6
Communication Services 4.6	Intesa Sanpaolo SpA (Financials) 3.6
Consumer Staples 3.7	Deutsche Telekom AG (Communication Services) 3.4
Materials 3.0	ING Group NV (Financials) 3.1
	LVMH Moët Hennessy Vuitton SE (Consumer Disc) 3.1
	Total 44.1
Gross weighting, not adjusted for derivative positions.	Gross weighting, not adjusted for derivative positions.

Breakdown by Country (Equities) (in % of fund volume)	Asset Allocation (in % of fund volume)
France 31.5	Equities 98.9
Germany 29.0	Cash and other assets 1.1
Netherlands 16.7	
Italy 9.4	
Spain 8.9	
Ireland 1.9	
Finland 1.1	
Great Britain 0.3	
Gross weighting, not adjusted for derivative positions.	

Factsheet: DWS Invest ESG Top Euroland



Equity Funds - Europe

February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by Currency (in % of fund volume)

Euro 100.0

Market Capitalization

(in % of fund volume)

> 10 Bn. 95.3
 > 5 Bn. < 10 Bn. 2.5
 > 1 Bn. < 5 Bn. 1.1

Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.

Gross weighting, not adjusted for derivative positions. The calculation is based on Euro.

Key Figures regarding the Fund's Assets

Number of Shares 48 Dividend Yield (in %) 2.3 Ø Market Cap 144,877.6 Mio. EUR

Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
FC(EUR)	3.2	19.4	45.8	59.1	337.2	6.4	13.4	9.7	-19.2	19.5	4.6	23.5
FD(EUR)	3.2	19.4	45.8	59.2	147.5	6.4	13.4	9.7	-19.2	19.5	4.6	23.5
GBP D RD(GBP)	4.5	26.8	46.0	60.4	168.3	6.9	13.4	9.9	-14.7	17.4	-0.2	30.1
IC(EUR)	3.2	19.8	47.0	61.3	151.4	6.4	13.7	10.0	-19.0	19.9	4.9	23.9
LC(EUR)	3.2	18.5	42.5	53.2	260.1	6.2	12.5	8.9	-19.8	18.6	3.8	22.6
LD(EUR)	3.2	18.5	42.5	53.2	259.9	6.2	12.5	8.9	-19.8	18.6	3.8	22.6
NC(EUR)	3.1	17.7	39.6	47.9	204.7	6.1	11.8	8.1	-20.3	17.8	3.1	21.7
SGD LCH (P)(SGD)	3.1	17.9	42.4	58.3	138.5	6.0	12.5	9.6	-17.8	19.5	3.8	22.2
TFC(EUR)	3.2	19.5	45.8	59.1	92.2	6.4	13.4	9.7	-19.2	19.5	4.6	23.6
TFD(EUR)	3.2	19.4	45.8	59.1	92.1	6.4	13.4	9.7	-19.2	19.5	4.6	23.5
USD FCH(USD)	3.4	21.9	54.7	76.6	209.2	6.6	15.7	12.0	-16.4	22.2	6.5	26.2
USD LCH(USD)	3.3	21.1	51.5	70.0	175.9	6.5	14.8	11.2	-17.1	21.3	5.8	25.3

Factsheet: DWS Invest ESG Top Euroland



Equity Funds - Europe

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Nektarios Kessidis & Vidya Anant	Assets	445.6 Mio. EUR
Portfolio Manager since	15/05/2025	Fund Currency	EUR
Portfolio Management Company	DWS Investment GmbH	Launch Date	03/06/2002
Portfolio Management Location	Germany	Fiscal Year End	31/12/2026
Management Company	DWS Investment S.A.	Investor profile	Growth-oriented
Legal Structure	SICAV		
Custodian	State Street Bank International GmbH, Zweign. Luxe		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load ¹ up to	Issue Price	Redemption Price	Management Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
FC	EUR	LU0145647722	552 519	Accumulation	0.00%	437.18	437.18	0.750%	0.86% (1)	--	2,000,000
FD	EUR	LU0740840441	DWS 1CY	Distribution	0.00%	209.77	209.77	0.750%	0.84% (1)	--	2,000,000
GBP D RD	GBP	LU0911039740	DWS 1W7	Distribution	0.00%	227.06	227.06	0.750%	0.83% (1)	--	--
IC	EUR	LU0616864954	DWS 07P	Accumulation	0.00%	251.44	251.44	0.500%	0.56% (1)	--	10,000,000
LC	EUR	LU0145644893	552 516	Accumulation	5.00%	379.07	360.11	1.500%	1.60% (1)	--	--
LD	EUR	LU0145647052	552 517	Distribution	5.00%	318.20	302.29	1.500%	1.60% (1)	--	--
NC	EUR	LU0145647300	552 518	Accumulation	3.00%	314.09	304.67	2.000%	2.30% (1)	--	--
SGD LCH (P)	SGD	LU1054341976	DWS 12S	Accumulation	5.00%	25.11	23.85	1.500%	1.63% (1)	--	--
TFC	EUR	LU1663954375	DWS 2RS	Accumulation	0.00%	192.15	192.15	0.750%	0.84% (1)	--	--
TFD	EUR	LU1663956073	DWS 2RT	Distribution	0.00%	170.62	170.62	0.750%	0.85% (1)	--	--
USD FCH	USD	LU0911039666	DWS 1W6	Accumulation	0.00%	309.20	309.20	0.750%	0.88% (1)	--	2,000,000
USD LCH	USD	LU0986127263	DWS 112	Accumulation	5.00%	290.45	275.93	1.500%	1.63% (1)	--	--

(1) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 31/12/2025. They are subject to change from year to year.

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Fax: +49 (0) 69 / 910 - 19090
Internet: www.dws.com
E-Mail: info@dws.com

Note

¹ Based on the gross investment.

Because of its composition or the techniques used by its managers, the fund is subject to heightened volatility. Consequently, unit prices may fluctuate sharply in either direction within short periods of time.

Please note that not all share classes and subfunds respectively are registered in every country. Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/equity-funds/DWS000000304>

Opportunities

In accordance with the investment policy.

Risks

- The fund invests its assets in selected regions or sectors. This increases the risk that the fund may be negatively influenced by the economic and political conditions in the respective regions or sectors.
- The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases.
- Due to its composition/the techniques used by the Fund management, the investment fund has elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Growth-oriented

The sub-fund is designed for growth-oriented investors who wish to achieve capital appreciation primarily through equity gains and exchange rate movements. Expected earnings are offset by high equity, interest rate and currency risks as well as creditworthiness risks and the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Equity Funds

Europe - Regions/Countries

Factsheet: DWS Invest CROCI Euro



Equity Funds - Europe - Regions/Countries

February 2026

As at 27/02/2026

Fund Data

Investment Policy

The sub-fund's assets are invested in large-cap Eurozone equities selected according to the CROCI methodology and the CROCI Euro Strategy. The Strategy seeks to select the 30 shares with the lowest CROCI Economic Price Earnings Ratios. The sub-fund is periodically reconstituted with the intention that each stock is equally weighted. The fund is actively managed. Effective retroactively from the benchmark adoption date, the benchmark has been adjusted from MSCI EMU Value Price Return index to MSCI EMU Value Net Return index to better reflect reinvested dividends and withholding taxes.

Fund Management's Comment

For detailed comments on the fund and its corresponding markets please see the annual report.

Morningstar Style-Box™



Investment Style

Morningstar Category™

Eurozone Large-Cap Equity

Ratings

(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class LC(EUR)



Period	Fund	Benchmark
02/2016 - 02/2017	19.5	16.1
02/2017 - 02/2018	15.5	6.2
02/2018 - 02/2019	-5.2	-1.4
02/2019 - 02/2020	2.0	3.7
02/2020 - 02/2021	6.2	11.4
02/2021 - 02/2022	13.2	10.0
02/2022 - 02/2023	2.0	10.8
02/2023 - 02/2024	6.1	18.0
02/2024 - 02/2025	0.5	16.7
02/2025 - 02/2026	28.0	26.7

Fund

Benchmark (since 15/08/2024)*

*Benchmark: MSCI EMU Value NR EUR Index - 15.08.2024 (voher Euro Stoxx 50)

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

DWS Invest CROCI Euro follows the same investment objectives, investment process and asset allocation strategy as DB Platinum IV CROCI Euro, which was first launched on 22/06/2004. On 28/08/2018, DB Platinum IV CROCI Euro was merged into the new DWS Invest CROCI Euro. The historical live track record of DB Platinum IV CROCI Euro has been spliced onto the DWS Invest CROCI Euro for the measurement and provision of historical performance.

Cumulative performance (in %) - share class LC(EUR)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	4.8	28.0	36.5	57.6	348.8	11.6	10.9	9.5	-13.5	16.4	-6.4	23.7
BM IN EUR	3.9	26.7	74.5	112.6	343.1	5.9	20.4	16.3	-9.7	22.2	10.6	36.4

Further Characteristics (3 years) / VAR (1 year) - share class LC(EUR)

Volatility	11.13%	Maximum Drawdown	-10.22%	VAR (99%/10 days)	10.76%
Sharpe Ratio	0.67	Information Ratio	-1.26	Correlation Coefficient	0.82
Alpha	-6.72%	Beta	0.92	Tracking Error	6.49%

Portfolio Analysis

Breakdown by Sector (Equities)	(in % of fund volume)	Principal Holdings (Equities)	(in % of fund volume)
Portfolio Breakdown according to MSCI			
Consumer Staples	23.2	ArcelorMittal SA (Materials)	4.3
Financials	19.3	Engie SA (Utilities)	4.0
Industrials	12.7	E.ON SE (Utilities)	3.8
Utilities	11.4	TotalEnergies SE (Energy)	3.8
Materials	10.4	Anheuser-Busch InBev SA/NV (Consumer Staples)	3.8
Health Care	9.9	Henkel AG & Co KGaA (Consumer Staples)	3.6
Information Technology	5.7	BNP Paribas (Financials)	3.6
Energy	3.8	Vinci SA (Industrials)	3.6
Consumer Discretionary	3.1	Bayer AG (Health Care)	3.6
		Nokia OYJ (Information Technology)	3.6
		Total	37.7

Gross weighting, not adjusted for derivative positions.

Gross weighting, not adjusted for derivative positions.

Factsheet: DWS Invest CROCI Euro



Equity Funds - Europe - Regions/Countries

February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by Country (Equities)	(in % of fund volume)
France	35.5
Germany	24.4
Italy	9.6
Spain	6.3
Ireland	5.9
Luxembourg	4.3
Belgium	3.8
Finland	3.6
Netherlands	3.4
Switzerland	2.6

Gross weighting, not adjusted for derivative positions.

Asset Allocation	(in % of fund volume)
Equities	99.5
Cash and other assets	0.5
Future Long	0.1

Breakdown by Currency	(in % of fund volume)
Euro	100.0

Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.

Market Capitalization	(in % of fund volume)
> 10 Bn.	99.5

Gross weighting, not adjusted for derivative positions. The calculation is based on Euro.

Key Figures regarding the Fund's Assets

Number of Shares	30	Dividend Yield (in %)	3.2	Ø Market Cap	58,946.0 Mio. EUR
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Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
IC(EUR)(1)	4.9	28.7	38.8	61.9	404.4	11.7	11.5	10.1	-13.1	17.0	-5.9	24.4
LC(EUR)(1)	4.8	28.0	36.5	57.6	348.8	11.6	10.9	9.5	-13.5	16.4	-6.4	23.7
LD(EUR)(1)	4.8	28.0	36.5	57.7	134.0	11.6	10.9	9.5	-13.5	16.4	-6.4	23.7
NC(EUR)	4.7	26.7	32.5	49.9	64.8	11.4	9.8	8.4	-14.4	15.3	-7.3	22.5
TFC(EUR)(1)	4.9	28.6	38.6	61.7	177.0	11.7	11.5	10.1	-13.1	17.0	-5.9	24.4
TFD(EUR)	4.9	28.6	38.6	--	48.0	11.7	11.5	--	-13.1	17.0	-5.9	24.4
USD LCH(USD)(1)	4.9	30.7	44.9	73.8	100.4	11.8	13.2	11.7	-11.0	19.0	-4.7	26.4
USD TFCH(USD)	5.0	31.4	47.3	78.3	78.3	11.9	13.8	12.3	-10.6	19.6	-4.2	27.1

(1) DWS Invest CROCI Euro follows the same investment objectives, investment process and asset allocation strategy as DB Platinum IV CROCI Euro, which was first launched on 22/06/2004. On 28/08/2018, DB Platinum IV CROCI Euro was merged into the new DWS Invest CROCI Euro. The historical live track record of DB Platinum IV CROCI Euro has been spliced onto the DWS Invest CROCI Euro for the measurement and provision of historical performance.

Factsheet: DWS Invest CROCI Euro



Equity Funds - Europe - Regions/Countries

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Adam Freeman	Assets	69.2 Mio. EUR
Portfolio Manager since	01/07/2023	Fund Currency	EUR
Portfolio Management Company	DWS Investments UK Limited	Launch Date	28/08/2018
Portfolio Management Location	United Kingdom	Fiscal Year End	31/12/2026
Management Company	DWS Investment S.A.	Investor profile	Risk-tolerant
Legal Structure	SICAV		
Custodian	State Street Bank International GmbH, Zweign. Luxe		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load ¹ up to	Issue Price	Redemption Price	Management Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
IC	EUR	LU1769937829	DWS 2UJ	Accumulation	0.00%	504.39	504.39	0.500%	0.58% (2)	--	10,000,000
LC	EUR	LU1769938041	DWS 2UK	Accumulation	2.00%	457.91	448.75	1.000%	1.15% (2)	--	--
LD	EUR	LU1769938124	DWS 2UL	Distribution	2.00%	207.54	203.39	1.000%	1.15% (2)	--	--
NC	EUR	LU1897138860	DWS 2ZC	Accumulation	1.00%	166.47	164.81	2.000%	2.15% (2)	--	--
TFC	EUR	LU1769938397	DWS 2UM	Accumulation	0.00%	276.97	276.97	0.500%	0.62% (2)	--	--
TFD	EUR	LU2315795752	DWS 3BH	Distribution	0.00%	135.13	135.13	0.500%	0.62% (2)	--	--
USD LCH	USD	LU1769938470	DWS 2UN	Accumulation	2.00%	204.47	200.38	1.000%	1.18% (2)	--	--
USD TFCH	USD	LU2297064466	DWS 3A7	Accumulation	0.00%	178.27	178.27	0.500%	0.65% (2)	--	--

(2) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 31/12/2025. They are subject to change from year to year.

Important notice: Distribution agents such as banks or other investment service providers may report costs or expense ratios to interested investors that may differ from and exceed the costs described here. This may be due to new regulatory requirements for the calculation and reporting of costs by these distribution agents, in particular as a result of the implementation of Directive 2014/65/EU (Markets in Financial Instruments Directive - "MiFID2 Directive") from January 3, 2018.

Address

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Note

¹ Based on the gross investment.

Because of its composition or the techniques used by its managers, the fund features a high level of volatility. In other words, unit prices may fluctuate significantly in either direction within short periods of time.

Please note that not all share classes and subfunds respectively are registered in every country. Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/equity-funds/DWS000004068>

Opportunities

In accordance with the investment policy.

Risks

- The fund reallocates investments between various asset classes depending on the market. Depending on the market phase and the reallocation of the fund's assets, it is therefore possible that the risk of the fund may vary. The risk/return profile can therefore fluctuate considerably within a short period of time.
- The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases.
- Due to its composition/the techniques used by the Fund management, the investment fund has significantly elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Risk-tolerant

The sub-fund is designed for risk-tolerant investors who seek high-return forms of investment and therefore accept large fluctuations in value as well as very high risks. The strong price fluctuations and high creditworthiness risks result in temporary or permanent declines in the value of units. The investor's high income expectations and risk appetite are offset by the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Equity Funds

Global

Factsheet: DWS ESG Akkumula



Equity Funds - Global

February 2026

As at 27/02/2026

Fund Data

Investment Policy

The traditional DWS equity fund is characterized by a flexible investment policy that is not rigidly oriented to index weightings – stock selection is pure stock picking based on a fundamental approach. The fund management concentrates on blue chips around the globe, taking care to achieve a mix of financially strong and growth-oriented companies that is appropriate to the market situation. The investment universe is among others defined by environmental and social aspects and principles of good corporate governance. The fund is actively managed.

Fund Management's Comment

You can find the Fund management's detailed commentary in DWS Flagship Fund Reporting and on the individual pages of the factsheets.

Morningstar Style-Box™



Morningstar Category™

Global Large-Cap Blend Equity

Ratings

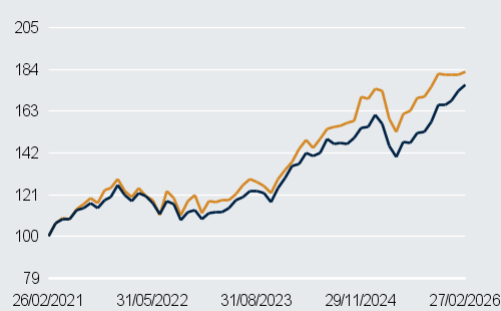
(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class LC



Period	Fund	Benchmark
02/2016 - 02/2017	20.1	24.0
02/2017 - 02/2018	0.9	2.2
02/2018 - 02/2019	6.8	7.6
02/2019 - 02/2020	11.9	8.5
02/2020 - 02/2021	14.3	17.1
02/2021 - 02/2022	17.8	19.7
02/2022 - 02/2023	-4.8	-1.9
02/2023 - 02/2024	21.6	22.5
02/2024 - 02/2025	14.9	20.3
02/2025 - 02/2026	12.5	5.8

Fund

Benchmark*

*Benchmark: MSCI World Screened TR NET EUR - 31.12.2025

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class LC

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	1.6	12.5	57.2	76.2	9,514.7	4.7	16.3	12.0	-13.8	19.1	20.1	8.5
BM IN EUR	0.9	5.8	55.8	83.0	--	1.4	15.9	12.9	-13.2	19.6	26.7	7.3

Further Characteristics (3 years) / VAR (1 year) - share class LC

Volatility	10.15%	Maximum Drawdown	-13.19%	VAR (99%/10 days)	9.41%
Sharpe Ratio	1.19	Information Ratio	0.05	Correlation Coefficient	0.86
Alpha	2.69%	Beta	0.84	Tracking Error	5.38%

Portfolio Analysis

Breakdown by Sector (Equities) (in % of fund volume)	Principal Holdings (Equities) (in % of fund volume)
Portfolio Breakdown according to MSCI	
Information Technology 33.0	Taiwan Semiconductor Manufacturing Co Ltd (Info) 7.7
Financials 19.4	Alphabet Inc (Communication Services) 6.7
Health Care 13.2	Nvidia Corp (Information Technology) 3.5
Communication Services 10.4	Microsoft Corp (Information Technology) 3.5
Consumer Staples 7.8	SK Hynix Inc (Information Technology) 3.4
Industrials 7.2	Booking Holdings Inc (Consumer Discretionary) 3.1
Consumer Discretionary 6.6	Samsung Electronics Co Ltd (Information Technol) 2.3
	Apple Inc (Information Technology) 2.1
	Nestle SA (Consumer Staples) 2.0
	Meta Platforms Inc (Communication Services) 2.0
	Total 36.3
Gross weighting, not adjusted for derivative positions.	Gross weighting, not adjusted for derivative positions.

Breakdown by Country (Equities) (in % of fund volume)	Asset Allocation (in % of fund volume)
USA 53.3	Equities 97.6
Taiwan 8.7	Cash and other assets 2.4
Korea 5.7	
Great Britain 5.3	
France 5.2	
Switzerland 5.2	
Japan 3.5	
Netherlands 2.1	
Germany 1.5	
Ireland 1.2	
Canada 1.1	
Other Countries 4.7	
Gross weighting, not adjusted for derivative positions.	

Factsheet: DWS ESG Akkumula



Equity Funds - Global

February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by Currency (in % of fund volume)

United States dollar	56.9
Euro	11.7
Taiwan dollar - new -	9.0
South Korean won	5.7
Swiss franc	5.2
Pound sterling	3.6
Japanese yen	3.5
Swedish krona	1.1
Canadian dollar	1.1
Danish krone	0.9
Other Currencies	1.2

Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.

Market Capitalization (in % of fund volume)

> 10 Bn.	95.4
> 5 Bn. < 10 Bn.	2.0
> 1 Bn. < 5 Bn.	0.2

Gross weighting, not adjusted for derivative positions. The calculation is based on Euro.

Key Figures regarding the Fund's Assets

Number of Shares	114	Dividend Yield (in %)	1.5	Ø Market Cap	680,482.0 Mio. EUR
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Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
ID	1.7	13.5	61.2	83.9	204.9	4.9	17.3	13.0	-13.0	20.1	21.1	9.4
LC	1.6	12.5	57.2	76.2	9,514.7	4.7	16.3	12.0	-13.8	19.1	20.1	8.5
LD	1.6	12.5	57.2	76.2	179.9	4.7	16.3	12.0	-13.8	19.1	20.1	8.5
TFC	1.6	13.3	60.3	82.1	168.3	4.8	17.0	12.7	-13.2	19.9	20.9	9.2
USD IC	0.7	28.8	79.3	--	64.3	5.1	21.5	--	--	24.6	14.4	23.4

Factsheet: DWS ESG Akkumula



Equity Funds - Global

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Andre Koettner	Assets	11,488.7 Mio. EUR
Portfolio Manager since	01/03/2013	Fund Currency	EUR
Portfolio Management Company	DWS Investment GmbH	Launch Date	03/07/1961
Portfolio Management Location	Germany	Fiscal Year End	30/09/2026
Management Company	DWS Investment GmbH	Investor profile	Growth-oriented
Legal Structure	Fund		
Custodian	State Street Bank International GmbH		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load	Issue Price	Redemption Price	All-in-Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
ID	EUR	DE000DWS2D74	DWS 2D7	Distribution	0.00%	2,472.51	2,472.51	0.600%	0.60% (1)	--	10,000,000
LC	EUR	DE0008474024	847 402	Accumulation	5.00%	2,586.24	2,463.08	1.450%	1.45% (1)	--	--
LD	EUR	DE000DWS2D66	DWS 2D6	Distribution	5.00%	2,548.94	2,427.56	1.450%	1.45% (1)	--	--
TFC	EUR	DE000DWS2L90	DWS 2L9	Accumulation	0.00%	2,581.75	2,581.75	0.800%	0.80% (1)	--	--
USD IC	USD	DE000DWS3EY3	DWS 3EY	Accumulation	0.00%	3,005.31	3,005.31	0.600%	0.60% (1)	--	10,000,000

(1) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 30/09/2025. They are subject to change from year to year.

Important notice: Distribution agents such as banks or other investment service providers may report costs or expense ratios to interested investors that may differ from and exceed the costs described here. This may be due to new regulatory requirements for the calculation and reporting of costs by these distribution agents, in particular as a result of the implementation of Directive 2014/65/EU (Markets in Financial Instruments Directive - "MiFID2 Directive") from January 3, 2018.

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Please note that not all share classes and subfunds respectively are registered in every country. Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/equity-funds/DWS000001547>

Opportunities

In accordance with the investment policy.

Risks

- The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases.
- The fund may also invest in assets that are not denominated in euro. This can result in your investment falling in value if the euro exchange rate against these currencies increases.
- Due to its composition/the techniques used by the Fund management, the investment fund has elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Growth-oriented

The sub-fund is designed for growth-oriented investors who wish to achieve capital appreciation primarily through equity gains and exchange rate movements. Expected earnings are offset by high equity, interest rate and currency risks as well as creditworthiness risks and the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Factsheet: DWS Global Growth



Equity Funds - Global

February 2026

As at 27/02/2026

Fund Data

Investment Policy

DWS Global Growth is the Fund for growth stocks – shares issued by companies that demonstrate above-average structural growth and, more importantly, that Fund management considers to have above-average growth prospects. The selection of companies is based on rigorous fundamental analysis. Fund management may also act flexibly, depending on its assessment of the market, and add emerging market stocks to the portfolio. The fund is actively managed.

Fund Management's Comment

For detailed comments on the fund and its corresponding markets please see the annual report.

Morningstar Style-Box™



Morningstar Category™

Global Large-Cap Growth Equity

Ratings

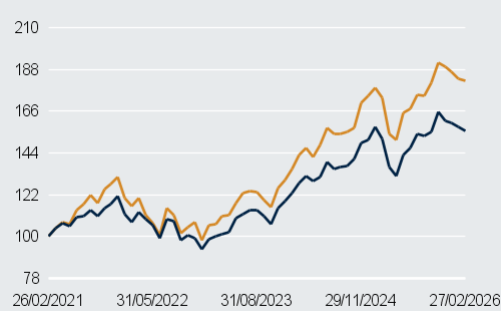
(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class LD



Period	Fund	Benchmark
02/2016 - 02/2017	17.1	22.4
02/2017 - 02/2018	5.5	6.7
02/2018 - 02/2019	7.3	9.1
02/2019 - 02/2020	14.2	15.9
02/2020 - 02/2021	25.4	28.6
02/2021 - 02/2022	7.4	15.7
02/2022 - 02/2023	-6.9	-8.2
02/2023 - 02/2024	27.8	34.6
02/2024 - 02/2025	18.4	21.1
02/2025 - 02/2026	2.6	5.0

Fund

Benchmark*

*Benchmark: MSCI World Growth (NR) - 18.3.16 (vorher MSCI AC World)

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class LD

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	-1.5	2.6	55.3	55.3	469.4	-2.6	15.8	9.2	-23.2	27.4	27.2	5.6
BM IN EUR	-0.7	5.0	71.2	81.8	--	-2.8	19.6	12.7	-25.2	32.1	34.3	7.3

Further Characteristics (3 years) / VAR (1 year) - share class LD

Volatility	13.43%	Maximum Drawdown	-16.42%	VAR (99%/10 days)	11.62%
Sharpe Ratio	0.87	Information Ratio	-0.70	Correlation Coefficient	0.95
Alpha	-1.26%	Beta	0.89	Tracking Error	4.65%

Portfolio Analysis

Breakdown by Sector (Equities) (in % of fund volume)	Principal Holdings (Equities) (in % of fund volume)
Portfolio Breakdown according to MSCI	
Information Technology	Nvidia Corp (Information Technology) 8.1
Consumer Discretionary	Apple Inc (Information Technology) 6.4
Industrials	Amazon.com Inc (Consumer Discretionary) 5.1
Health Care	Microsoft Corp (Information Technology) 4.7
Communication Services	Alphabet Inc (Communication Services) 4.5
Financials	AstraZeneca PLC (Health Care) 3.2
Consumer Staples	Siemens AG (Industrials) 2.1
Energy	Broadcom Inc (Information Technology) 1.9
Real Estate	Eli Lilly and Co (Health Care) 1.8
Materials	Airbus SE (Industrials) 1.7
	Total 39.5
Gross weighting, not adjusted for derivative positions.	Gross weighting, not adjusted for derivative positions.

Breakdown by Country (Equities) (in % of fund volume)	Asset Allocation (in % of fund volume)
USA	Equities 88.1
Netherlands	Cash and other assets 11.9
Great Britain	Future Long 12.8
France	
Germany	
China	
Taiwan	
Switzerland	
Norway	
Korea	
Denmark	
Other Countries	
Gross weighting, not adjusted for derivative positions.	

Factsheet: DWS Global Growth



Equity Funds - Global

February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by Currency	(in % of fund volume)	Market Capitalization	(in % of fund volume)
United States dollar	68.1	> 10 Bn.	87.0
Euro	20.2	> 5 Bn. < 10 Bn.	1.2
Pound sterling	3.2		
Hong Kong dollar	1.8		
Swiss franc	1.3		
Norwegian krone	1.3		
South Korean won	1.2		
Danish krone	1.2		
Japanese yen	0.8		
Swedish krona	0.8		
Kenyan schilling	0.1		

Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.

Gross weighting, not adjusted for derivative positions. The calculation is based on Euro.

Key Figures regarding the Fund's Assets

Number of Shares	75	Dividend Yield (in %)	0.9	Ø Market Cap	1,092,924.0 Mio. EUR
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Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
LD	-1.5	2.6	55.3	55.3	469.4	-2.6	15.8	9.2	-23.2	27.4	27.2	5.6
TFC	-1.4	3.3	58.4	60.5	158.8	-2.5	16.6	9.9	-22.7	28.3	28.0	6.3
TFD	-1.4	3.3	58.4	60.5	158.7	-2.5	16.6	9.9	-22.7	28.3	28.0	6.3

Factsheet: DWS Global Growth



Equity Funds - Global

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Thomas Bucher	Assets	1,448.1 Mio. EUR
Portfolio Manager since	01/10/2016	Fund Currency	EUR
Portfolio Management Company	DWS Investment GmbH	Launch Date	14/11/2005
Portfolio Management Location	Germany	Fiscal Year End	30/09/2026
Management Company	DWS Investment GmbH	Investor profile	Growth-oriented
Legal Structure	Fund		
Custodian	State Street Bank International GmbH		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load	Issue Price	Redemption Price	All-in-Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
LD	EUR	DE0005152441	515 244	Distribution	5.00%	273.57	260.54	1.450%	1.45% (1)	--	--
TFC	EUR	DE000DWS2UD5	DWS 2UD	Accumulation	0.00%	258.77	258.77	0.800%	0.80% (1)	--	--
TFD	EUR	DE000DWS2UE3	DWS 2UE	Distribution	0.00%	251.66	251.66	0.800%	0.80% (1)	--	--

(1) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 30/09/2025. They are subject to change from year to year.

Important notice: Distribution agents such as banks or other investment service providers may report costs or expense ratios to interested investors that may differ from and exceed the costs described here. This may be due to new regulatory requirements for the calculation and reporting of costs by these distribution agents, in particular as a result of the implementation of Directive 2014/65/EU (Markets in Financial Instruments Directive - "MiFID2 Directive") from January 3, 2018.

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Fax: +49 (0) 69 / 910 - 19090
Internet: www.dws.com
E-Mail: info@dws.com

Note

Because of its composition or the techniques used by its managers, the fund is subject to heightened volatility. Consequently, unit prices may fluctuate sharply in either direction within short periods of time.

Please note that not all share classes and subfunds respectively are registered in every country. Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/equity-funds/DWS000001966>

Opportunities

In accordance with the investment policy.

Risks

- The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases.
- The fund invests in emerging markets. Investing in assets from the emerging markets generally entails a greater risk (potentially including considerable legal, economic and political risks) than investing in assets from the markets of established countries.
- Due to its composition/the techniques used by the Fund management, the investment fund has elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Growth-oriented

The sub-fund is designed for growth-oriented investors who wish to achieve capital appreciation primarily through equity gains and exchange rate movements. Expected earnings are offset by high equity, interest rate and currency risks as well as creditworthiness risks and the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Factsheet: DWS Invest CROCI Global Dividends



Equity Funds - Global

February 2026

As at 27/02/2026

Fund Data

Investment Policy

The sub-fund's assets are invested in largecap global developed market equities selected according to the CROCI methodology and the CROCI Global Dividends Strategy. The Strategy seeks the 50 shares with the lowest CROCI Economic Price Earnings Ratios after removing those that do not meet dividend sustainability screens based on cash returns, financial leverage and volatility. Stocks with a zero or below median dividend yield are excluded. The sub-fund is periodically reconstituted with the intention of equal weighting. Companies in the Financials and Real Estate sectors are not eligible. The fund is actively managed.

Fund Management's Comment

For detailed comments on the fund and its corresponding markets please see the annual report.

Morningstar Style-Box™



Morningstar Category™

Global Large-Cap Value Equity

Ratings

(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class USD LC(USD)



■ Fund ■ Benchmark (since 15/08/2024)*

*Benchmark: MSCI World High Dividend Yield TR Net (USD) - 15.8.2024

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

DWS Invest CROCI Global Dividends follows the same investment objectives, investment process and asset allocation strategy as DB PLATINUM CROCI GLOBAL DIVIDENDS - RCU, which was first launched on 12/10/2012. On 30/08/2018, DB PLATINUM CROCI GLOBAL DIVIDENDS - RCU was merged into the new DWS Invest CROCI Global Dividends. The historical live track record of DB PLATINUM CROCI GLOBAL DIVIDENDS - RCU has been spliced onto the DWS Invest CROCI Global Dividends for the measurement and provision of historical performance.

Cumulative performance (in %) - share class USD LC(USD)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
USD	6.8	22.3	44.0	59.7	161.7	12.4	12.9	9.8	-3.1	13.7	-0.5	17.0
EUR	7.8	7.8	29.5	64.2	187.9	12.1	9.0	10.4	2.8	9.6	5.3	3.7
BM IN USD	5.2	23.0	74.6	79.2	338.4	10.3	20.4	12.4	-18.3	23.8	11.8	19.6

The information regarding this product is based on USD. For this reason, the performance in Euros of this product may rise or fall on the basis of currency fluctuations.

Further Characteristics (3 years) / VAR (1 year) - share class USD LC(USD)

Volatility	11.22%	Maximum Drawdown	-8.91%	VAR (99%/10 days)	8.28%
Sharpe Ratio	0.66	Information Ratio	-1.04	Correlation Coefficient	0.84
Alpha	-4.07%	Beta	0.87	Tracking Error	6.17%

Portfolio Analysis

Breakdown by Sector (Equities)	(in % of fund volume)	Principal Holdings (Equities)	(in % of fund volume)
Portfolio Breakdown according to MSCI			
Health Care	32.1	BHP Group Ltd (Materials)	2.2
Consumer Staples	25.7	Wolters Kluwer NV (Industrials)	2.1
Industrials	10.1	J M Smucker Co/The (Consumer Staples)	2.1
Information Technology	9.9	Daiichi Sankyo Co Ltd (Health Care)	2.1
Materials	8.1	Astellas Pharma Inc (Health Care)	2.1
Financials	8.0	Nintendo Co Ltd (Communication Services)	2.1
Communication Services	2.1	Nestle SA (Consumer Staples)	2.1
Consumer Discretionary	1.9	Novartis AG (Health Care)	2.1
Energy	1.9	Keurig Dr Pepper Inc (Consumer Staples)	2.1
		Sonova Holding AG (Health Care)	2.1
		Total	21.1

Gross weighting, not adjusted for derivative positions.

Gross weighting, not adjusted for derivative positions.

Factsheet: DWS Invest CROCI Global Dividends



Equity Funds - Global

February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by Country (Equities)	(in % of fund volume)	Asset Allocation	(in % of fund volume)
USA	41.6	Equities	99.7
France	11.8	Cash and other assets	0.3
Japan	10.2	Future Long	0.1
Switzerland	8.2		
Great Britain	5.8		
Australia	4.1		
Sweden	4.0		
Germany	4.0		
Netherlands	2.1		
Ireland	2.0		
Italy	1.9		
Other Countries	3.8		
Gross weighting, not adjusted for derivative positions.			
Breakdown by Currency	(in % of fund volume)	Market Capitalization	(in % of fund volume)
United States dollar	45.8	> 10 Bn.	99.7
Euro	20.0		
Japanese yen	10.2		
Swiss franc	8.2		
Pound sterling	7.7		
Australian dollar	4.1		
Swedish krona	4.0		
Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.		Gross weighting, not adjusted for derivative positions. The calculation is based on Euro.	

Key Figures regarding the Fund's Assets

Number of Shares	50	Dividend Yield (in %)	3.5	Ø Market Cap	87,314.7 Mio. USD
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Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
GBP LC(GBP)(1)	9.1	14.6	30.0	65.6	286.1	12.6	9.1	10.6	8.4	7.9	0.9	9.0
IC(EUR)(1)	7.8	8.8	33.0	70.8	201.3	12.2	10.0	11.3	3.6	10.7	6.7	4.3
ID(EUR)(1)	7.8	8.8	33.0	70.7	119.3	12.2	10.0	11.3	3.6	10.7	6.7	4.3
LC(EUR)(1)	7.7	7.9	29.8	64.1	182.5	12.0	9.1	10.4	2.7	9.8	5.8	3.5
LD(EUR)(1)	7.7	7.9	29.8	64.1	146.4	12.0	9.1	10.4	2.7	9.8	5.8	3.5
NC(EUR)	7.7	7.3	--	--	19.3	11.9	--	--	--	--	--	2.9
PFC(EUR)	7.7	6.8	--	--	18.2	11.9	--	--	--	--	--	2.5
TFC(EUR)(1)	7.8	8.7	32.8	70.4	168.3	12.2	9.9	11.2	3.5	10.6	6.6	4.3
USD IC(USD)(1)	6.9	23.3	47.5	66.1	82.2	12.5	13.8	10.7	-2.3	14.6	0.2	17.9
USD LC(USD)(1)	6.8	22.3	44.0	59.7	161.7	12.4	12.9	9.8	-3.1	13.7	-0.5	17.0
USD LDQ(USD)(1)	6.8	22.3	44.0	59.8	71.0	12.4	12.9	9.8	-3.1	13.7	-0.5	17.0

(1) DWS Invest CROCI Global Dividends follows the same investment objectives, investment process and asset allocation strategy as DB PLATINUM CROCI GLOBAL DIVIDENDS - RCU, which was first launched on 12/10/2012. On 30/08/2018, DB PLATINUM CROCI GLOBAL DIVIDENDS - RCU was merged into the new DWS Invest CROCI Global Dividends. The historical live track record of DB PLATINUM CROCI GLOBAL DIVIDENDS - RCU has been spliced onto the DWS Invest CROCI Global Dividends for the measurement and provision of historical performance.

Factsheet: DWS Invest CROCI Global Dividends



Equity Funds - Global

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Roopal-A Pareek	Assets	121.2 Mio. USD
Portfolio Manager since	02/06/2025	Fund Currency	USD
Portfolio Management Company	DWS Investments UK Limited	Launch Date	30/08/2018
Portfolio Management Location	United Kingdom	Fiscal Year End	31/12/2026
Management Company	DWS Investment S.A.	Investor profile	Risk-tolerant
Legal Structure	SICAV		
Custodian	State Street Bank International GmbH, Zweign. Luxe		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load ¹ up to	Issue Price	Redemption Price	Management Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
GBP LC	GBP	LU1769943470	DWS 2V1	Accumulation	5.00%	324.64	308.40	1.400%	1.55% (2)	--	--
IC	EUR	LU1769943553	DWS 2V2	Accumulation	0.00%	301.29	301.29	0.650%	0.76% (2)	--	10,000,000
ID	EUR	LU1769943637	DWS 2V3	Distribution	0.00%	180.88	180.88	0.650%	0.76% (2)	--	10,000,000
LC	EUR	LU1769943710	DWS 2V4	Accumulation	5.00%	297.39	282.52	1.400%	1.55% (2)	--	--
LD	EUR	LU1769943801	DWS 2V5	Distribution	5.00%	220.39	209.37	1.400%	1.55% (2)	--	--
NC	EUR	LU2702347712	DWS 3KA	Accumulation	3.00%	122.98	119.29	2.000%	2.15% (2)	--	--
PFC	EUR	LU2702347555	DWS 3KB	Accumulation	0.00%	118.15	118.15	1.600%	2.54% (2)	--	--
TFC	EUR	LU1769943983	DWS 2V6	Accumulation	0.00%	268.25	268.25	0.650%	0.80% (2)	--	--
USD IC	USD	LU1769944015	DWS 2V7	Accumulation	0.00%	289.43	289.43	0.650%	0.76% (2)	--	10,000,000
USD LC	USD	LU1769944106	DWS 2V8	Accumulation	5.00%	275.52	261.74	1.400%	1.55% (2)	--	--
USD LDQ	USD	LU1769944288	DWS 2V9	Distribution	5.00%	157.21	149.35	1.400%	1.54% (2)	--	--

(2) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 31/12/2025. They are subject to change from year to year.

Important notice: Distribution agents such as banks or other investment service providers may report costs or expense ratios to interested investors that may differ from and exceed the costs described here. This may be due to new regulatory requirements for the calculation and reporting of costs by these distribution agents, in particular as a result of the implementation of Directive 2014/65/EU (Markets in Financial Instruments Directive - "MiFID2 Directive") from January 3, 2018.

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Note

¹ Based on the gross investment.

Because of its composition or the techniques used by its managers, the fund features a high level of volatility. In other words, unit prices may fluctuate significantly in either direction within short periods of time.

Please note that not all share classes and subfunds respectively are registered in every country.

Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/equity-funds/DWS000004073>

Opportunities

In accordance with the investment policy.

Risks

- The fund reallocates investments between various asset classes depending on the market. Depending on the market phase and the reallocation of the fund's assets, it is therefore possible that the risk of the fund may vary. The risk/return profile can therefore fluctuate considerably within a short period of time.
- The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases.
- Due to its composition/the techniques used by the Fund management, the investment fund has significantly elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Risk-tolerant

The sub-fund is designed for risk-tolerant investors who seek high-return forms of investment and therefore accept large fluctuations in value as well as very high risks. The strong price fluctuations and high creditworthiness risks result in temporary or permanent declines in the value of units. The investor's high income expectations and risk appetite are offset by the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Factsheet: DWS Invest CROCI World Value



Equity Funds - Global

February 2026

As at 27/02/2026

Fund Data

Investment Policy

The sub-fund's assets are invested in large-cap developed market global equities selected according to the CROCI methodology and the CROCI World Strategy. The Strategy seeks to select the 100 shares with the lowest CROCI Economic Price Earnings Ratios while targeting region neutrality and capping each economic sector at 25%. The sub-fund is periodically reconstituted with the intention that each stock is equally weighted. The fund is actively managed.

Fund Management's Comment

For detailed comments on the fund and its corresponding markets please see the annual report.

Morningstar Style-Box™



Investment Style

Morningstar Category™

Global Large-Cap Value Equity

Ratings

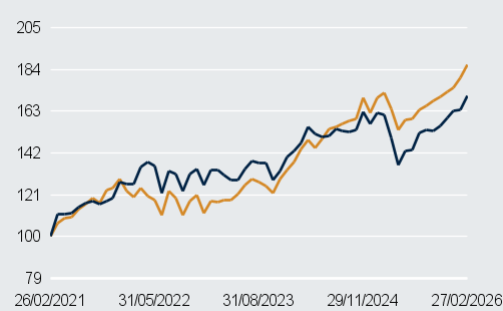
(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class LC(EUR)



Period	Fund	Benchmark
02/2016 - 02/2017	23.6	24.0
02/2017 - 02/2018	1.4	2.2
02/2018 - 02/2019	4.5	7.6
02/2019 - 02/2020	1.6	8.5
02/2020 - 02/2021	15.4	17.1
02/2021 - 02/2022	26.2	19.7
02/2022 - 02/2023	5.7	-1.9
02/2023 - 02/2024	10.3	22.5
02/2024 - 02/2025	9.6	19.9
02/2025 - 02/2026	6.0	8.0

Fund

Benchmark (since 15/08/2024): MSCI World Value TR Net EUR - 15.8.2024

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

DWS Invest CROCI World Value follows the same investment objectives, investment process and asset allocation strategy as DB PLATINUM CROCI WORLD - RCE, which was first launched on 14/12/2007. On 28/08/2018, DB PLATINUM CROCI WORLD - RCE was merged into the new DWS Invest CROCI World Value. The historical live track record of DB PLATINUM CROCI WORLD - RCE has been spliced onto the DWS Invest CROCI World Value for the measurement and provision of historical performance.

Cumulative performance (in %) - share class LC(EUR)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	4.3	6.0	28.1	70.8	284.7	4.8	8.6	11.3	-1.0	11.2	11.7	4.1
BM IN EUR	3.7	8.0	58.6	86.2	398.8	6.7	16.6	13.2	-13.2	19.6	21.6	7.5

Further Characteristics (3 years) / VAR (1 year) - share class LC(EUR)

Volatility	12.37%	Maximum Drawdown	-16.37%	VAR (99%/10 days)	10.84%
Sharpe Ratio	0.43	Information Ratio	-1.13	Correlation Coefficient	0.86
Alpha	-8.14%	Beta	1.07	Tracking Error	6.26%

Portfolio Analysis

Breakdown by Sector (Equities)	(in % of fund volume)	Principal Holdings (Equities)	(in % of fund volume)
Portfolio Breakdown according to MSCI			
Health Care	21.3	Schlumberger NV (Energy)	1.3
Financials	15.9	Lockheed Martin Corp (Industrials)	1.3
Industrials	13.8	Viatis Inc (Health Care)	1.3
Consumer Staples	10.4	Newmont Corp (Materials)	1.2
Materials	8.0	Halliburton Co (Energy)	1.2
Consumer Discretionary	7.6	Shionogi & Co Ltd (Health Care)	1.2
Energy	7.0	Ball Corp (Materials)	1.2
Information Technology	6.9	Takeda Pharmaceutical Co Ltd (Health Care)	1.2
Communication Services	5.6	International Flavors & Fragrances Inc (Materials)	1.2
Utilities	3.1	Novartis AG (Health Care)	1.2
		Total	12.3
Gross weighting, not adjusted for derivative positions.		Gross weighting, not adjusted for derivative positions.	

Factsheet: DWS Invest CROCI World Value



Equity Funds - Global

February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by Country (Equities)		(in % of fund volume)	Asset Allocation		(in % of fund volume)
USA		70.0	Equities		99.6
Japan		6.4	Cash and other assets		0.4
France		3.1			
Spain		2.9			
Switzerland		2.2			
Singapore		2.1			
Great Britain		2.0			
Ireland		2.0			
Jersey		2.0			
Italy		1.9			
Denmark		1.7			
Other Countries		3.1			
Gross weighting, not adjusted for derivative positions.					
Breakdown by Currency		(in % of fund volume)	Market Capitalization		(in % of fund volume)
United States dollar		74.6	> 10 Bn.		98.0
Euro		8.8	> 5 Bn. < 10 Bn.		1.6
Japanese yen		6.5			
Pound sterling		3.0			
Singapore dollar		2.1			
Danish krone		1.8			
Swiss franc		1.2			
Hong Kong dollar		1.0			
Swedish krona		1.0			
Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.			Gross weighting, not adjusted for derivative positions. The calculation is based on Euro.		

Key Figures regarding the Fund's Assets

Number of Shares	101	Dividend Yield (in %)	2.5	Ø Market Cap	66,867.0 Mio. EUR
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Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
IC(EUR)(1)	4.4	6.9	31.2	77.7	382.5	4.9	9.5	12.2	-0.2	12.0	12.6	5.0
LC(EUR)(1)	4.3	6.0	28.1	70.8	284.7	4.8	8.6	11.3	-1.0	11.2	11.7	4.1
NC(EUR)	4.3	5.4	--	--	25.6	4.7	--	--	--	--	11.1	3.5
TFC(EUR)	4.4	6.8	31.0	77.4	121.5	4.9	9.4	12.1	-0.3	12.0	12.6	4.9
TFD(EUR)	4.4	6.8	--	--	5.3	4.9	--	--	--	--	--	4.9
USD IC(USD)(1)	3.5	21.1	45.5	72.9	268.1	5.3	13.3	11.6	-5.9	16.0	5.9	18.7
USD LC(USD)(1)	3.4	20.2	42.1	66.2	228.5	5.1	12.4	10.7	-6.6	15.1	5.0	17.7

(1) DWS Invest CROCI World Value follows the same investment objectives, investment process and asset allocation strategy as DB PLATINUM CROCI WORLD - RCE, which was first launched on 14/12/2007. On 28/08/2018, DB PLATINUM CROCI WORLD - RCE was merged into the new DWS Invest CROCI World Value. The historical live track record of DB PLATINUM CROCI WORLD - RCE has been spliced onto the DWS Invest CROCI World Value for the measurement and provision of historical performance.

Factsheet: DWS Invest CROCI World Value



Equity Funds - Global

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As at 27/02/2026

Fund Data

Portfolio Manager	Roopal-A Pareek	Assets	84.0 Mio. EUR
Portfolio Manager since	02/06/2025	Fund Currency	EUR
Portfolio Management Company	DWS Investments UK Limited	Launch Date	28/08/2018
Portfolio Management Location	United Kingdom	Fiscal Year End	31/12/2026
Management Company	DWS Investment S.A.	Investor profile	Risk-tolerant
Legal Structure	SICAV		
Custodian	State Street Bank International GmbH, Zweign. Luxe		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load ¹ up to	Issue Price	Redemption Price	Management Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
IC	EUR	LU1769940708	DWS 2U8	Accumulation	0.00%	48,254.84	48,254.84	0.650%	0.76% (2)	--	10,000,000
LC	EUR	LU1769941003	DWS 2VA	Accumulation	5.00%	404.90	384.66	1.400%	1.55% (2)	--	--
NC	EUR	LU2628679198	DWS 3JJ	Accumulation	3.00%	129.53	125.64	2.000%	2.16% (2)	--	--
TFC	EUR	LU1902608444	DWS 2ZH	Accumulation	0.00%	221.51	221.51	0.650%	0.79% (2)	--	--
TFD	EUR	LU2939526807	DWS 3NP	Distribution	0.00%	105.29	105.29	0.650%	0.80% (2)	--	--
USD IC	USD	LU1769941185	DWS 2VB	Accumulation	0.00%	36,805.27	36,805.27	0.650%	0.76% (2)	--	10,000,000
USD LC	USD	LU1769941268	DWS 2VC	Accumulation	5.00%	345.80	328.51	1.400%	1.55% (2)	--	--

(2) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 31/12/2025. They are subject to change from year to year.

Important notice: Distribution agents such as banks or other investment service providers may report costs or expense ratios to interested investors that may differ from and exceed the costs described here. This may be due to new regulatory requirements for the calculation and reporting of costs by these distribution agents, in particular as a result of the implementation of Directive 2014/65/EU (Markets in Financial Instruments Directive - "MiFID2 Directive") from January 3, 2018.

Address

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E-Mail: info@dws.com

Note

¹ Based on the gross investment.

Because of its composition or the techniques used by its managers, the fund features a high level of volatility. In other words, unit prices may fluctuate significantly in either direction within short periods of time.

Please note that not all share classes and subfunds respectively are registered in every country. Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/equity-funds/DWS000004072>

Opportunities

In accordance with the investment policy.

Risks

- The fund reallocates investments between various asset classes depending on the market. Depending on the market phase and the reallocation of the fund's assets, it is therefore possible that the risk of the fund may vary. The risk/return profile can therefore fluctuate considerably within a short period of time.
- The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases.
- Due to its composition/the techniques used by the Fund management, the investment fund has significantly elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Risk-tolerant

The sub-fund is designed for risk-tolerant investors who seek high-return forms of investment and therefore accept large fluctuations in value as well as very high risks. The strong price fluctuations and high creditworthiness risks result in temporary or permanent declines in the value of units. The investor's high income expectations and risk appetite are offset by the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Factsheet: DWS Invest Top Dividend



Equity Funds - Global

February 2026

As at 27/02/2026

Fund Data

Investment Policy

DWS Invest Top Dividend offers an equity investment with the opportunity for current income. Management invests globally in equities, that it expects to offer dividend yields higher than the market average. The fund is actively managed.

Fund Management's Comment

You can find the Fund management's detailed commentary in DWS Flagship Fund Reporting and on the individual pages of the factsheets.

Morningstar Style-Box™



Morningstar Category™

Global Equity Income

Ratings

(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class LC(EUR)



Fund

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class LC(EUR)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	8.1	20.1	41.2	70.6	255.8	13.4	12.2	11.3	-0.1	1.3	8.8	13.8

Further Characteristics (3 years) / VAR (1 year) - share class LC(EUR)

Volatility	8.53%	Maximum Drawdown	-5.29%	VAR (99%/10 days)	7.79%
Sharpe Ratio	1.00	Information Ratio	--	Correlation Coefficient	--
Alpha	--	Beta	--	Tracking Error	--

Portfolio Analysis

Breakdown by Sector (Equities) (in % of fund volume)	Principal Holdings (Equities) (in % of fund volume)
Portfolio Breakdown according to MSCI	
Financials 14.7	Agnico Eagle Mines Ltd (Materials) 4.5
Health Care 11.0	Taiwan Semiconductor Manufacturing Co Ltd (Info) 4.0
Materials 10.2	Johnson & Johnson (Health Care) 2.8
Energy 9.6	Samsung Electronics Co Ltd (Information Technol) 2.8
Consumer Staples 9.3	Shell PLC (Energy) 2.7
Information Technology 8.6	TotalEnergies SE (Energy) 2.5
Utilities 8.1	NextEra Energy Inc (Utilities) 2.4
Industrials 7.5	Enbridge Inc (Energy) 2.3
Communication Services 2.8	Schlumberger NV (Energy) 2.2
Consumer Discretionary 0.6	HSBC Holdings PLC (Financials) 2.0
	Total 28.2
Gross weighting, not adjusted for derivative positions.	Gross weighting, not adjusted for derivative positions.

Breakdown by Country (Equities) (in % of fund volume)	Asset Allocation (in % of fund volume)
USA 26.3	Equities 82.5
Canada 9.9	Commodities 8.0
Great Britain 9.1	Bonds 7.4
France 7.8	Cash and other assets 2.2
Germany 5.7	
Switzerland 4.1	
Taiwan 4.0	
Norway 3.9	
Korea 2.8	
Ireland 1.7	
Italy 1.4	
Other Countries 5.8	
Gross weighting, not adjusted for derivative positions.	

Factsheet: DWS Invest Top Dividend



Equity Funds - Global

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As at 27/02/2026

Portfolio Analysis

Breakdown by Currency	(in % of fund volume)	Market Capitalization	(in % of fund volume)
United States dollar	41.3	> 10 Bn.	82.1
Euro	31.0	> 1 Bn. < 5 Bn.	0.4
Pound sterling	5.6		
Swiss franc	4.5		
Taiwan dollar - new -	4.0		
Norwegian krone	3.9		
Canadian dollar	3.8		
South Korean won	2.8		
Swedish krona	1.4		
Japanese yen	0.9		
Danish krone	0.8		

Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.

Gross weighting, not adjusted for derivative positions. The calculation is based on Euro.

Key Figures regarding the Fund's Assets

Number of Shares	63	Dividend Yield (in %)	2.8	Ø Market Cap	215,396.0 Mio. EUR
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Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
AUD TFCH (P)(AUD)	7.7	29.7	53.2	75.4	97.3	13.5	15.3	11.9	-1.8	3.8	6.9	22.9
CHF FCH (P)(CHF)	7.4	24.9	39.3	56.4	175.0	12.6	11.7	9.4	-3.0	1.1	3.7	18.6
CHF LCH (P)(CHF)	7.3	24.1	36.3	50.8	146.2	12.5	10.9	8.6	-3.7	0.5	2.8	17.7
CHF TFCH (P)(CHF)	7.4	25.0	39.3	--	42.8	12.7	11.7	--	-3.0	1.0	3.7	18.6
FC(EUR)	8.2	21.0	44.4	77.1	300.3	13.5	13.0	12.1	0.6	2.1	9.6	14.7
FD(EUR)	8.2	21.0	44.4	77.2	199.9	13.5	13.0	12.1	0.7	2.1	9.6	14.7
GBP C RD(GBP)	9.5	28.5	44.6	78.7	170.5	14.1	13.1	12.3	6.2	0.3	4.5	20.8
GBP D RD(GBP)	9.5	28.5	44.5	78.6	186.4	14.1	13.1	12.3	6.2	0.3	4.5	20.8
GBP DH (P) RD(GBP)	7.8	30.3	56.6	80.4	108.8	13.5	16.1	12.5	-1.4	4.7	7.6	23.6
GBP LD DS(GBP)	9.4	27.5	41.3	72.0	276.8	14.0	12.2	11.5	5.4	-0.4	3.7	19.9
IC(EUR)	8.2	21.3	45.6	79.7	105.9	13.6	13.4	12.4	0.9	2.4	10.0	15.0
LC(EUR)	8.1	20.1	41.2	70.6	255.8	13.4	12.2	11.3	-0.1	1.3	8.8	13.8
LD(EUR)	8.1	20.1	41.2	70.6	255.8	13.4	12.2	11.3	-0.1	1.3	8.8	13.8
LDM(EUR)	8.1	20.1	--	--	41.2	13.4	--	--	--	--	8.8	13.8
LDQH (P)(EUR)	7.5	27.0	46.3	62.5	112.6	13.1	13.5	10.2	-3.4	2.5	5.4	20.5
NC(EUR)	8.1	19.2	38.2	64.8	218.9	13.3	11.4	10.5	-0.8	0.6	8.1	13.0
ND(EUR)	8.1	19.2	38.2	64.8	198.3	13.3	11.4	10.5	-0.8	0.6	8.1	13.0
SEK LCH (P)(SEK)	7.5	26.5	45.3	61.8	94.6	13.0	13.3	10.1	-3.7	2.5	5.3	19.9
SGD LC(SGD)	6.9	27.7	47.1	58.2	174.4	12.1	13.7	9.6	-6.6	3.4	5.3	21.7
SGD LCH (P)(SGD)	7.5	26.4	46.0	67.8	198.1	12.9	13.4	10.9	-1.3	3.3	5.3	20.0
SGD LDQ(SGD)	6.9	27.7	47.2	58.2	193.5	12.1	13.7	9.6	-6.6	3.4	5.3	21.7
SGD LDQH (P)(SGD)	7.4	26.4	46.1	67.8	152.7	12.8	13.5	10.9	-1.3	3.3	5.3	20.1
TFC(EUR)	8.2	21.0	44.4	77.1	91.8	13.5	13.0	12.1	0.6	2.1	9.6	14.7
TFCH (P)(EUR)	7.6	27.7	49.4	69.0	72.2	13.2	14.3	11.1	-2.7	3.3	6.3	21.1
USD FC(USD)	7.2	37.1	60.2	72.4	170.6	13.9	17.0	11.5	-5.1	5.8	3.1	29.6
USD FCH (P)(USD)	7.7	30.8	58.3	85.6	132.0	13.6	16.6	13.2	-0.2	5.4	8.0	23.9
USD LC(USD)	7.2	36.1	56.6	66.1	202.2	13.7	16.1	10.7	-5.8	5.0	2.3	28.7
USD LCH (P)(USD)	7.7	29.7	55.0	79.0	234.5	13.4	15.7	12.3	-1.0	4.7	7.3	22.9
USD LDH (P)(USD)	7.7	29.8	54.9	78.8	195.5	13.4	15.7	12.3	-1.0	4.6	7.3	23.0
USD LDM(USD)	7.2	36.1	56.6	66.0	109.9	13.7	16.1	10.7	-5.8	5.0	2.3	28.7
USD LDQ(USD)	7.2	36.1	56.6	66.0	131.8	13.7	16.1	10.7	-5.8	5.0	2.3	28.7
USD LDQH (P)(USD)	7.7	29.7	54.8	78.8	64.7	13.4	15.7	12.3	-0.9	4.6	7.2	23.0

Factsheet: DWS Invest Top Dividend



Equity Funds - Global

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As at 27/02/2026

Fund Data

Portfolio Manager	Dr. Thomas-P Schuessler	Assets	2,678.2 Mio. EUR
Portfolio Manager since	01/07/2010	Fund Currency	EUR
Portfolio Management Company	DWS Investment GmbH	Launch Date	01/07/2010
Portfolio Management Location	Germany	Fiscal Year End	31/12/2026
Management Company	DWS Investment S.A.	Investor profile	Growth-oriented
Legal Structure	SICAV		
Custodian	State Street Bank International GmbH, Zweign. Luxe		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load ¹ up to	Issue Price	Redemption Price	Management Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
AUD TFCH (P)	AUD	LU2158788054	DWS 28S	Accumulation	0.00%	197.33	197.33	0.750%	0.87% (1)	--	--
CHF FCH (P)	CHF	LU0616864285	DWS 07L	Accumulation	0.00%	275.01	275.01	0.750%	0.88% (1)	--	2,000,000
CHF LCH (P)	CHF	LU0616864012	DWS 07K	Accumulation	5.00%	259.14	246.18	1.500%	1.63% (1)	--	--
CHF TFCH (P)	CHF	LU2367179335	DWS 3DT	Accumulation	0.00%	142.77	142.77	0.750%	0.88% (1)	--	--
FC	EUR	LU0507266228	DWS 0ZG	Accumulation	0.00%	400.33	400.33	0.750%	0.85% (1)	--	2,000,000
FD	EUR	LU0740838205	DWS 1CK	Distribution	0.00%	210.73	210.73	0.750%	0.85% (1)	--	2,000,000
GBP C RD	GBP	LU1263963255	DWS 2BN	Accumulation	0.00%	270.51	270.51	0.750%	0.85% (1)	--	--
GBP D RD	GBP	LU0911038932	DWS 1W0	Distribution	0.00%	203.30	203.30	0.750%	0.85% (1)	--	--
GBP DH (P) R	GBP	LU1466055248	DWS 2G3	Distribution	0.00%	163.60	163.60	0.750%	0.88% (1)	--	--
GBP LD DS	GBP	LU0511520347	DWS 00H	Distribution	5.00%	259.73	246.74	1.500%	1.60% (1)	--	--
IC	EUR	LU1472572954	DWS 2G5	Accumulation	0.00%	205.89	205.89	0.500%	0.56% (1)	--	10,000,000
LC	EUR	LU0507265923	DWS 0ZD	Accumulation	5.00%	374.57	355.84	1.500%	1.60% (1)	--	--
LD	EUR	LU0507266061	DWS 0ZE	Distribution	5.00%	245.42	233.14	1.500%	1.60% (1)	--	--
LDM	EUR	LU2632499500	DWS 3JK	Distribution	5.00%	128.08	121.68	1.500%	1.61% (1)	--	--
LDQH (P)	EUR	LU0911039310	DWS 1W3	Distribution	5.00%	159.20	151.24	1.500%	1.63% (1)	--	--
NC	EUR	LU0507266145	DWS 0ZF	Accumulation	3.00%	328.80	318.94	2.000%	2.30% (1)	--	--
ND	EUR	LU0544572786	DWS 015	Distribution	3.00%	204.82	198.67	2.000%	2.30% (1)	--	--
SEK LCH (P)	SEK	LU1282659025	DWS 2C6	Accumulation	5.00%	2,048.86	1,946.42	1.500%	1.63% (1)	--	--
SGD LC	SGD	LU0740838460	DWS 1CL	Accumulation	5.00%	28.89	27.44	1.500%	1.60% (1)	--	--
SGD LCH (P)	SGD	LU0740838544	DWS 1CM	Accumulation	5.00%	31.38	29.81	1.500%	1.63% (1)	--	--
SGD LDQ	SGD	LU0616864442	DWS 07M	Distribution	5.00%	20.27	19.26	1.500%	1.60% (1)	--	--
SGD LDQH (P)	SGD	LU0911038858	DWS 1WZ	Distribution	5.00%	18.35	17.43	1.500%	1.62% (1)	--	--
TFC	EUR	LU1663951603	DWS 2RR	Accumulation	0.00%	191.77	191.77	0.750%	0.85% (1)	--	--
TFCH (P)	EUR	LU1978535224	DWS 21F	Accumulation	0.00%	172.15	172.15	0.750%	0.89% (1)	--	--
USD FC	USD	LU0507266574	DWS 0ZJ	Accumulation	0.00%	270.56	270.56	0.750%	0.85% (1)	--	2,000,000
USD FCH (P)	USD	LU0813338588	DWS 1JX	Accumulation	0.00%	232.03	232.03	0.750%	0.88% (1)	--	2,000,000
USD LC	USD	LU0507266491	DWS 0ZH	Accumulation	5.00%	318.12	302.21	1.500%	1.60% (1)	--	--
USD LCH (P)	USD	LU0544572604	DWS 014	Accumulation	5.00%	352.08	334.48	1.500%	1.63% (1)	--	--
USD LDH (P)	USD	LU0740838031	DWS 1CH	Distribution	5.00%	217.29	206.43	1.500%	1.62% (1)	--	--
USD LDM	USD	LU0911038429	DWS 1WX	Distribution	5.00%	111.42	105.84	1.500%	1.60% (1)	--	--
USD LDQ	USD	LU0911038775	DWS 1WY	Distribution	5.00%	170.87	162.32	1.500%	1.60% (1)	--	--
USD LDQH (P)	USD	LU1282658993	DWS 2C5	Distribution	5.00%	161.72	153.63	1.500%	1.62% (1)	--	--

(1) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 31/12/2025. They are subject to change from year to year.

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Note

¹ Based on the gross investment.

Because of its composition or the techniques used by its managers, the fund is subject to heightened volatility. Consequently, unit prices may fluctuate sharply in either direction within short periods of time.

Please note that not all share classes and subfunds respectively are registered in every country. Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/equity-funds/DWS00000390>

Opportunities

In accordance with the investment policy.

Risks

- The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases.
- The fund seeks to generate income from dividends, i.e. from expected distributions per equity. If a company distributes a smaller dividend than expected or no dividend at all, this can have a negative impact on the value of equities or derivatives.
- Due to its composition/the techniques used by the Fund management, the investment fund has elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Growth-oriented

The sub-fund is designed for growth-oriented investors who wish to achieve capital appreciation primarily through equity gains and exchange rate movements. Expected earnings are offset by high equity, interest rate and currency risks as well as creditworthiness risks and the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Factsheet: DWS Top Dividende



Equity Funds - Global

February 2026

As at 27/02/2026

Fund Data

Investment Policy

DWS Top Dividende offers an equity investment with the opportunity for current income. Management invests globally in equities, primarily highly-capitalized companies, that it expects to offer dividend yields higher than the market average. The fund is actively managed.

Fund Management's Comment

You can find the Fund management's detailed commentary in DWS Flagship Fund Reporting and on the individual pages of the factsheets.

Morningstar Style-Box™



Morningstar Category™

Global Equity Income

Ratings

(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class LD



Fund

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class LD

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	7.5	20.6	41.7	71.9	614.9	13.6	12.3	11.4	0.5	1.3	9.5	13.4

Further Characteristics (3 years) / VAR (1 year) - share class LD

Volatility	8.12%	Maximum Drawdown	-4.58%	VAR (99%/10 days)	7.81%
Sharpe Ratio	1.06	Information Ratio	--	Correlation Coefficient	--
Alpha	--	Beta	--	Tracking Error	--

Portfolio Analysis

Breakdown by Sector (Equities) (in % of fund volume)	Principal Holdings (Equities) (in % of fund volume)
Portfolio Breakdown according to MSCI	
Financials 14.8	Agnico Eagle Mines Ltd (Materials) 4.6
Health Care 11.0	Taiwan Semiconductor Manufacturing Co Ltd (Info) 4.0
Materials 10.4	Johnson & Johnson (Health Care) 2.8
Energy 9.6	Samsung Electronics Co Ltd (Information Technol) 2.8
Consumer Staples 9.3	Shell PLC (Energy) 2.7
Information Technology 8.7	TotalEnergies SE (Energy) 2.5
Utilities 8.1	NextEra Energy Inc (Utilities) 2.4
Industrials 7.6	Enbridge Inc (Energy) 2.2
Communication Services 2.8	Schlumberger NV (Energy) 2.2
Consumer Discretionary 0.6	HSBC Holdings PLC (Financials) 2.0
	Total 28.2
Gross weighting, not adjusted for derivative positions.	Gross weighting, not adjusted for derivative positions.

Breakdown by Country (Equities) (in % of fund volume)	Asset Allocation (in % of fund volume)
USA 26.4	Equities 83.0
Canada 10.0	Commodities 8.0
Great Britain 9.2	Bonds 7.4
France 7.9	Cash and other assets 1.6
Germany 5.7	
Switzerland 4.1	
Taiwan 4.0	
Norway 3.9	
Korea 2.8	
Ireland 1.7	
Sweden 1.4	
Other Countries 5.7	
Gross weighting, not adjusted for derivative positions.	

Factsheet: DWS Top Dividende



Equity Funds - Global

February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by Currency	(in % of fund volume)
United States dollar	41.4
Euro	30.8
Pound sterling	5.6
Swiss franc	4.6
Taiwan dollar - new -	4.0
Norwegian krone	3.9
Canadian dollar	3.7
South Korean won	2.8
Swedish krona	1.4
Japanese yen	0.9
Danish krone	0.8

Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.

Market Capitalization	(in % of fund volume)
> 10 Bn.	82.6
> 1 Bn. < 5 Bn.	0.4

Gross weighting, not adjusted for derivative positions. The calculation is based on Euro.

Key Figures regarding the Fund's Assets

Number of Shares	63	Dividend Yield (in %)	2.8	Ø Market Cap	214,929.6 Mio. EUR
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Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
FD	7.5	21.2	44.0	76.7	197.9	13.7	12.9	12.1	1.0	1.8	10.1	14.1
LC	7.5	20.6	41.7	71.9	88.3	13.6	12.3	11.4	0.5	1.3	9.5	13.4
LD	7.5	20.6	41.7	71.9	614.9	13.6	12.3	11.4	0.5	1.3	9.5	13.4
LDQ	7.5	20.6	41.7	71.8	103.0	13.6	12.3	11.4	0.4	1.3	9.5	13.5
RC	7.5	20.6	41.9	72.3	89.0	13.6	12.4	11.5	0.5	1.3	9.5	13.5
TFC	7.6	21.3	44.5	77.6	95.0	13.7	13.0	12.2	1.1	2.0	10.2	14.2
TFD	7.6	21.3	44.4	77.6	97.2	13.7	13.0	12.2	1.1	1.9	10.2	14.2

Factsheet: DWS Top Dividende



Equity Funds - Global

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Dr. Thomas-P Schuessler	Assets	24,376.5 Mio. EUR
Portfolio Manager since	05/10/2005	Fund Currency	EUR
Portfolio Management Company	DWS Investment GmbH	Launch Date	28/04/2003
Portfolio Management Location	Germany	Fiscal Year End	30/09/2026
Management Company	DWS Investment GmbH	Investor profile	Growth-oriented
Legal Structure	Fund		
Custodian	State Street Bank International GmbH		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load	Issue Price	Redemption Price	All-in-Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
FD	EUR	DE000DWS1VB9	DWS 1VB	Distribution	0.00%	193.98	193.98	0.900%	0.90% (1)	--	2,000,000
LC	EUR	DE000DWS1U90	DWS 1U9	Accumulation	5.00%	238.12	226.78	1.450%	1.45% (1)	--	--
LD	EUR	DE0009848119	984 811	Distribution	5.00%	180.41	171.81	1.450%	1.45% (1)	--	--
LDQ	EUR	DE000DWS18N0	DWS 18N	Distribution	5.00%	181.01	172.38	1.450%	1.45% (1)	--	--
RC	EUR	DE000DWS2PA1	DWS 2PA	Accumulation	5.00%	225.92	215.16	1.400%	1.40% (1)	--	500,000,000
TFC	EUR	DE000DWS18Q3	DWS 18Q	Accumulation	0.00%	237.03	237.03	0.800%	0.80% (1)	--	--
TFD	EUR	DE000DWS2SL2	DWS 2SL	Distribution	0.00%	154.73	154.73	0.800%	0.80% (1)	--	--

(1) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 30/09/2025. They are subject to change from year to year.

Important notice: Distribution agents such as banks or other investment service providers may report costs or expense ratios to interested investors that may differ from and exceed the costs described here. This may be due to new regulatory requirements for the calculation and reporting of costs by these distribution agents, in particular as a result of the implementation of Directive 2014/65/EU (Markets in Financial Instruments Directive - "MiFID2 Directive") from January 3, 2018.

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E-Mail: info@dws.com

Note

Because of its composition or the techniques used by its managers, the fund is subject to heightened volatility. Consequently, unit prices may fluctuate sharply in either direction within short periods of time.

Please note that not all share classes and subfunds respectively are registered in every country. Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/equity-funds/DWS000001113>

Opportunities

In accordance with the investment policy.

Risks

- The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases.
- The fund seeks to generate income from dividends, i.e. from expected distributions per equity. If a company distributes a smaller dividend than expected or no dividend at all, this can have a negative impact on the value of equities or derivatives.
- The fund may also invest in assets that are not denominated in euro. This can result in your investment falling in value if the euro exchange rate against these currencies increases.
- Due to its composition/the techniques used by the Fund management, the investment fund has elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Growth-oriented

The sub-fund is designed for growth-oriented investors who wish to achieve capital appreciation primarily through equity gains and exchange rate movements. Expected earnings are offset by high equity, interest rate and currency risks as well as creditworthiness risks and the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Factsheet: DWS Vermögensbildungsfonds I



Equity Funds - Global

February 2026

As at 27/02/2026

Fund Data

Investment Policy

With DWS Vermögensbildungsfonds I, you invest in industries and companies with solid prospects from around the globe. The Fund is actively managed – in the form of high-quality stock-picking without being locked into index weightings. This gives Fund management the necessary freedom to implement high-performance investment ideas. The fund is actively managed.

Fund Management's Comment

You can find the Fund management's detailed commentary in DWS Flagship Fund Reporting and on the individual pages of the factsheets.

Morningstar Style-Box™



Morningstar Category™

Global Large-Cap Blend Equity

Ratings

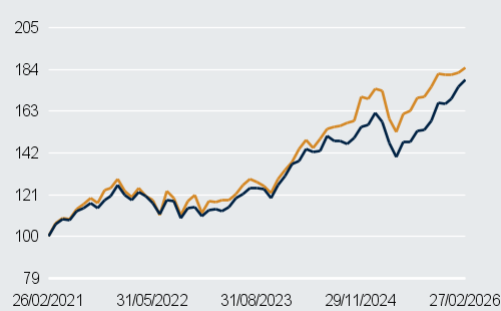
(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class LD



Fund

Benchmark*

*Benchmark: MSCI World TR Net EUR - 1.7.13 (vorher MSCI World TR Gross)

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class LD

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	1.9	13.3	57.2	78.6	10,510.7	5.5	16.3	12.3	-12.5	18.6	19.6	8.5
BM IN EUR	1.5	6.9	57.5	84.9	--	1.9	16.3	13.1	-13.2	19.6	26.7	7.3

Further Characteristics (3 years) / VAR (1 year) - share class LD

Volatility	10.26%	Maximum Drawdown	-13.69%	VAR (99%/10 days)	9.55%
Sharpe Ratio	1.18	Information Ratio	-0.01	Correlation Coefficient	0.86
Alpha	2.36%	Beta	0.84	Tracking Error	5.57%

Portfolio Analysis

Breakdown by Sector (Equities) (in % of fund volume)	Principal Holdings (Equities) (in % of fund volume)
Portfolio Breakdown according to MSCI	
Information Technology	Taiwan Semiconductor Manufacturing Co Ltd (Info) 7.7
Financials	Alphabet Inc (Communication Services) 6.7
Health Care	SK Hynix Inc (Information Technology) 3.7
Communication Services	Microsoft Corp (Information Technology) 3.3
Industrials	Nvidia Corp (Information Technology) 3.2
Consumer Staples	Booking Holdings Inc (Consumer Discretionary) 2.6
Consumer Discretionary	Nestle SA (Consumer Staples) 2.5
Energy	Samsung Electronics Co Ltd (Information Technol) 2.2
	TotalEnergies SE (Energy) 2.1
	Applied Materials Inc (Information Technology) 2.0
	Total 36.0
Gross weighting, not adjusted for derivative positions.	Gross weighting, not adjusted for derivative positions.

Breakdown by Country (Equities) (in % of fund volume)	Asset Allocation (in % of fund volume)
USA	Equities 97.8
Taiwan	Cash and other assets 2.2
Great Britain	
France	
Korea	
Switzerland	
Japan	
Netherlands	
Germany	
Sweden	
Canada	
Other Countries	
Gross weighting, not adjusted for derivative positions.	

Factsheet: DWS Vermögensbildungsfonds I



Equity Funds - Global

February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by Currency	(in % of fund volume)	Market Capitalization	(in % of fund volume)
United States dollar	55.1	> 10 Bn.	95.9
Euro	12.2	> 5 Bn. < 10 Bn.	1.6
Taiwan dollar - new -	9.1	> 1 Bn. < 5 Bn.	0.3
South Korean won	5.9		
Swiss franc	5.1		
Pound sterling	4.8		
Japanese yen	3.3		
Swedish krona	1.3		
Canadian dollar	1.3		
Danish krone	0.8		
Other Currencies	1.0		

Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.

Gross weighting, not adjusted for derivative positions. The calculation is based on Euro.

Key Figures regarding the Fund's Assets

Number of Shares	123	Dividend Yield (in %)	1.5	Ø Market Cap	651,857.6 Mio. EUR
------------------	-----	-----------------------	-----	--------------	--------------------

Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
ID	1.9	14.3	61.3	86.3	281.7	5.7	17.3	13.3	-11.8	19.6	20.6	9.4
LD	1.9	13.3	57.2	78.6	10,510.7	5.5	16.3	12.3	-12.5	18.6	19.6	8.5
TFC	1.9	14.0	60.3	84.5	165.3	5.6	17.0	13.0	-11.9	19.4	20.3	9.2

Factsheet: DWS Vermögensbildungsfonds I



Equity Funds - Global

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Andre Koettner	Assets	17,718.2 Mio. EUR
Portfolio Manager since	01/03/2013	Fund Currency	EUR
Portfolio Management Company	DWS Investment GmbH	Launch Date	01/12/1970
Portfolio Management Location	Germany	Fiscal Year End	30/09/2026
Management Company	DWS Investment GmbH	Investor profile	Growth-oriented
Legal Structure	Fund		
Custodian	State Street Bank International GmbH		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load	Issue Price	Redemption Price	All-in-Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
ID	EUR	DE000DWS16D5	DWS 16D	Distribution	0.00%	375.29	375.29	0.600%	0.60% (1)	--	10,000,000
LD	EUR	DE0008476524	847 652	Distribution	5.00%	380.04	361.94	1.450%	1.45% (1)	--	--
TFC	EUR	DE000DWS2NM1	DWS 2NM	Accumulation	0.00%	389.86	389.86	0.800%	0.80% (1)	--	--

(1) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 30/09/2025. They are subject to change from year to year.

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Note

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Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/equity-funds/DWS000001294>

Opportunities

In accordance with the investment policy.

Risks

- The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases.
- Due to its composition/the techniques used by the Fund management, the investment fund has elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Growth-oriented

The sub-fund is designed for growth-oriented investors who wish to achieve capital appreciation primarily through equity gains and exchange rate movements. Expected earnings are offset by high equity, interest rate and currency risks as well as creditworthiness risks and the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

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Equity Funds

USA

Factsheet: DWS Invest CROCI US



Equity Funds - USA

February 2026

As at 27/02/2026

Fund Data

Investment Policy

The sub-fund's assets are invested in large-cap US equities selected according to the CROCI methodology and the CROCI US Strategy. The Strategy seeks to select the 40 shares with the lowest CROCI Economic Price Earnings Ratios. The sub-fund is periodically reconstituted with the intention that each stock is equally weighted. The fund is actively managed.

Fund Management's Comment

For detailed comments on the fund and its corresponding markets please see the annual report.

Morningstar Style-Box™



Morningstar Category™

US Large-Cap Value Equity

Ratings

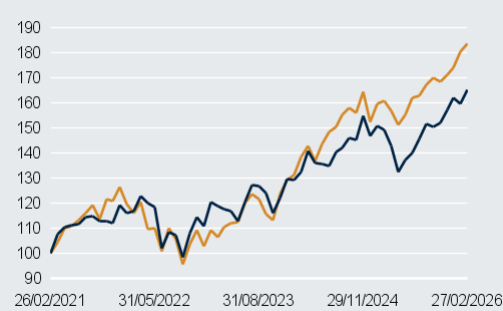
(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class USD LC(USD)



Period	Fund	Benchmark
02/2016 - 02/2017	28.1	24.2
02/2017 - 02/2018	17.1	16.4
02/2018 - 02/2019	1.4	4.1
02/2019 - 02/2020	-5.6	7.6
02/2020 - 02/2021	31.3	30.6
02/2021 - 02/2022	16.7	15.9
02/2022 - 02/2023	1.6	-8.2
02/2023 - 02/2024	11.5	29.8
02/2024 - 02/2025	12.9	16.5
02/2025 - 02/2026	10.8	13.9

■ Fund

■ Benchmark (since 15/08/2024): MSCI USA Value TR Net - 15.8.2024

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

DWS Invest CROCI US follows the same investment objectives, investment process and asset allocation strategy as DB PLATINUM IV CROCI US - R1C, which was first launched on 22/06/2004. On 30/08/2018, DB PLATINUM IV CROCI US - R1C was merged into the new DWS Invest CROCI US. The historical live track record of DB PLATINUM IV CROCI US - R1C has been spliced onto the DWS Invest CROCI US for the measurement and provision of historical performance.

Cumulative performance (in %) - share class USD LC(USD)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
USD	3.7	10.8	39.5	65.4	550.6	2.1	11.7	10.6	-7.0	17.0	13.4	10.2
EUR	4.7	-2.4	25.4	70.0	568.5	1.8	7.8	11.2	-1.3	12.8	20.1	-2.3
BM IN USD	1.8	13.9	72.3	83.4	682.1	5.5	19.9	12.9	-18.7	25.7	18.1	14.1

The information regarding this product is based on USD. For this reason, the performance in Euros of this product may rise or fall on the basis of currency fluctuations.

Further Characteristics (3 years) / VAR (1 year) - share class USD LC(USD)

Volatility	12.96%	Maximum Drawdown	-14.44%	VAR (99%/10 days)	14.31%
Sharpe Ratio	0.49	Information Ratio	-0.76	Correlation Coefficient	0.72
Alpha	-3.36%	Beta	0.80	Tracking Error	9.31%

Portfolio Analysis

Breakdown by Sector (Equities)	(in % of fund volume)	Principal Holdings (Equities)	(in % of fund volume)
Portfolio Breakdown according to MSCI			
Health Care	29.1	Tenet Healthcare Corp (Health Care)	3.1
Information Technology	19.2	Dell Technologies Inc (Information Technology)	2.9
Financials	17.3	PayPal Holdings Inc (Financials)	2.8
Consumer Staples	15.2	Zimmer Biomet Holdings Inc (Health Care)	2.8
Consumer Discretionary	7.0	Keurig Dr Pepper Inc (Consumer Staples)	2.7
Communication Services	7.0	J M Smucker Co/The (Consumer Staples)	2.7
Energy	5.1	Amgen Inc (Health Care)	2.7
		BioMarin Pharmaceutical Inc (Health Care)	2.6
		Merck & Co Inc (Health Care)	2.6
		Regeneron Pharmaceuticals Inc (Health Care)	2.6
		Total	27.5
Gross weighting, not adjusted for derivative positions.		Gross weighting, not adjusted for derivative positions.	

Factsheet: DWS Invest CROCI US



Equity Funds - USA

February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by Country (Equities)	(in % of fund volume)
USA	95.2
Guernsey	2.4
Jersey	2.2

Gross weighting, not adjusted for derivative positions.

Breakdown by Currency	(in % of fund volume)
United States dollar	100.0

Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.

Asset Allocation	(in % of fund volume)
Equities	99.8
Cash and other assets	0.2

Market Capitalization	(in % of fund volume)
> 10 Bn.	90.4
> 5 Bn. < 10 Bn.	9.5

Gross weighting, not adjusted for derivative positions. The calculation is based on Euro.

Key Figures regarding the Fund's Assets

Number of Shares	40	Dividend Yield (in %)	2.6	Ø Market Cap	60,105.0 Mio. USD
------------------	----	-----------------------	-----	--------------	-------------------

Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
IC(EUR)	4.7	-1.7	27.8	74.6	114.0	1.9	8.5	11.8	-0.8	13.6	21.3	-2.0
LC(EUR)(1)	4.6	-2.3	25.5	68.7	95.4	1.8	7.9	11.0	-1.6	12.7	20.7	-2.5
LCH(EUR)(1)	3.5	8.2	30.2	46.7	208.4	1.7	9.2	8.0	-10.3	13.9	11.2	7.6
TFC(EUR)	4.7	-1.8	27.7	74.3	111.6	1.9	8.5	11.7	-0.9	13.5	21.3	-2.0
USD IC(USD)(1)	3.7	11.4	41.8	69.9	646.1	2.2	12.3	11.2	-6.5	17.6	14.0	10.8
USD LC(USD)(1)	3.7	10.8	39.5	65.4	550.6	2.1	11.7	10.6	-7.0	17.0	13.4	10.2
USD TFC(USD)(1)	3.7	11.3	41.6	69.6	100.8	2.2	12.3	11.1	-6.5	17.6	14.0	10.8

(1) DWS Invest CROCI US follows the same investment objectives, investment process and asset allocation strategy as DB PLATINUM IV CROCI US - R1C, which was first launched on 22/06/2004. On 30/08/2018, DB PLATINUM IV CROCI US - R1C was merged into the new DWS Invest CROCI US. The historical live track record of DB PLATINUM IV CROCI US - R1C has been spliced onto the DWS Invest CROCI US for the measurement and provision of historical performance.

Factsheet: DWS Invest CROCI US



Equity Funds - USA

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Roopal-A Pareek	Assets	160.9 Mio. USD
Portfolio Manager since	02/06/2025	Fund Currency	USD
Portfolio Management Company	DWS Investments UK Limited	Launch Date	30/08/2018
Portfolio Management Location	United Kingdom	Fiscal Year End	31/12/2026
Management Company	DWS Investment S.A.	Investor profile	Risk-tolerant
Legal Structure	SICAV		
Custodian	State Street Bank International GmbH, Zweign. Luxe		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load ¹ up to	Issue Price	Redemption Price	Management Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
IC	EUR	LU1900875656	DWS 2ZG	Accumulation	0.00%	214.02	214.02	0.500%	0.58% (2)	--	10,000,000
LC	EUR	LU1769939015	DWS 2UU	Accumulation	2.00%	199.36	195.38	1.000%	1.12% (2)	--	--
LCH	EUR	LU1769939106	DWS 2UV	Accumulation	2.00%	315.33	309.03	1.300%	1.45% (2)	--	--
TFC	EUR	LU1902613287	DWS 2ZJ	Accumulation	0.00%	211.59	211.59	0.500%	0.62% (2)	--	--
USD IC	USD	LU1769939288	DWS 2UW	Accumulation	0.00%	746.07	746.07	0.500%	0.58% (2)	--	10,000,000
USD LC	USD	LU1769939361	DWS 2UX	Accumulation	2.00%	662.52	649.27	1.000%	1.12% (2)	--	--
USD TFC	USD	LU1769939445	DWS 2UY	Accumulation	0.00%	331.67	331.67	0.500%	0.62% (2)	--	--

(2) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 31/12/2025. They are subject to change from year to year.

Important notice: Distribution agents such as banks or other investment service providers may report costs or expense ratios to interested investors that may differ from and exceed the costs described here. This may be due to new regulatory requirements for the calculation and reporting of costs by these distribution agents, in particular as a result of the implementation of Directive 2014/65/EU (Markets in Financial Instruments Directive - "MiFID2 Directive") from January 3, 2018.

Address

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Mainzer Landstraße 11-17
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Internet: www.dws.com
E-Mail: info@dws.com

Note

¹ Based on the gross investment.

Because of its composition or the techniques used by its managers, the fund features a high level of volatility. In other words, unit prices may fluctuate significantly in either direction within short periods of time.

Please note that not all share classes and subfunds respectively are registered in every country. Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/equity-funds/DWS000004075>

Opportunities

In accordance with the investment policy.

Risks

- The fund reallocates investments between various asset classes depending on the market. Depending on the market phase and the reallocation of the fund's assets, it is therefore possible that the risk of the fund may vary. The risk/return profile can therefore fluctuate considerably within a short period of time.
- The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases.
- Due to its composition/the techniques used by the Fund management, the investment fund has significantly elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Risk-tolerant

The sub-fund is designed for risk-tolerant investors who seek high-return forms of investment and therefore accept large fluctuations in value as well as very high risks. The strong price fluctuations and high creditworthiness risks result in temporary or permanent declines in the value of units. The investor's high income expectations and risk appetite are offset by the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Factsheet: DWS Invest CROCI US Dividends



Equity Funds - USA

February 2026

As at 27/02/2026

Fund Data

Investment Policy

The sub-fund's assets are invested in large-cap US equities selected according to the CROCI methodology and the CROCI US Dividends Strategy. The Strategy seeks to select the 40 shares with the lowest CROCI Economic Price Earnings Ratios after removing those that do not meet dividend sustainability screens based on cash returns, financial leverage and volatility. Stocks with a zero or below median dividend yield are excluded. The sub-fund is periodically reconstituted with the intention that each stock is equally weighted. Companies in the Financials and Real Estate sectors are not eligible. The fund is actively managed.

Fund Management's Comment

For detailed comments on the fund and its corresponding markets please see the annual report.

Morningstar Style-Box™



Morningstar Category™

US Large-Cap Value Equity

Ratings

(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class USD LC(USD)



Period	Fund	Benchmark
02/2016 - 02/2017	25.4	24.2
02/2017 - 02/2018	14.0	16.4
02/2018 - 02/2019	8.0	4.1
02/2019 - 02/2020	-5.5	7.6
02/2020 - 02/2021	27.9	30.6
02/2021 - 02/2022	19.3	15.9
02/2022 - 02/2023	0.9	-8.2
02/2023 - 02/2024	5.9	29.8
02/2024 - 02/2025	15.3	15.6
02/2025 - 02/2026	8.3	15.8

Fund

Benchmark (since 15/08/2024)*

*Benchmark: MSCI USA High Dividend Yield TR Net - 15.8.2024

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

DWS Invest CROCI US Dividends follows the same investment objectives, investment process and asset allocation strategy as DB PLATINUM CROCI US DIVIDENDS - RCU, which was first launched on 02/11/2012. On 28/08/2018, DB PLATINUM CROCI US DIVIDENDS - RCU was merged into the new DWS Invest CROCI US Dividends. The historical live track record of DB PLATINUM CROCI US DIVIDENDS - RCU has been spliced onto the DWS Invest CROCI US Dividends for the measurement and provision of historical performance.

Cumulative performance (in %) - share class USD LC(USD)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
USD	4.2	8.3	32.3	59.2	315.9	8.4	9.8	9.7	0.7	3.9	12.0	5.5
EUR	5.2	-4.5	18.9	63.7	354.6	8.1	5.9	10.4	6.9	0.2	18.6	-6.5
BM IN USD	4.8	15.8	73.7	85.0	461.4	10.0	20.2	13.1	-18.7	25.7	16.1	12.1

The information regarding this product is based on USD. For this reason, the performance in Euros of this product may rise or fall on the basis of currency fluctuations.

Further Characteristics (3 years) / VAR (1 year) - share class USD LC(USD)

Volatility	12.42%	Maximum Drawdown	-11.31%	VAR (99%/10 days)	12.06%
Sharpe Ratio	0.37	Information Ratio	-1.12	Correlation Coefficient	0.78
Alpha	-5.73%	Beta	0.82	Tracking Error	8.09%

Portfolio Analysis

Breakdown by Sector (Equities)	(in % of fund volume)	Principal Holdings (Equities)	(in % of fund volume)
Portfolio Breakdown according to MSCI			
Consumer Staples	27.4	Schlumberger NV (Energy)	3.1
Health Care	23.3	Lockheed Martin Corp (Industrials)	3.1
Energy	17.2	Halliburton Co (Energy)	3.0
Information Technology	11.2	Clorox Co/The (Consumer Staples)	2.9
Industrials	8.4	Merck & Co Inc (Health Care)	2.8
Materials	8.2	Smurfit WestRock (Materials)	2.8
Consumer Discretionary	4.0	Devon Energy Corp (Energy)	2.8
		Gilead Sciences Inc (Health Care)	2.8
		EOG Resources Inc (Energy)	2.8
		Coterra Energy Inc (Energy)	2.8
		Total	28.9

Gross weighting, not adjusted for derivative positions.

Gross weighting, not adjusted for derivative positions.

Factsheet: DWS Invest CROCI US Dividends



Equity Funds - USA

February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by Country (Equities)	(in % of fund volume)
USA	89.9
Ireland	5.1
Jersey	2.7
Guernsey	2.0

Gross weighting, not adjusted for derivative positions.

Asset Allocation	(in % of fund volume)
Equities	99.7
Money market funds	0.1
Cash and other assets	0.3

Breakdown by Currency	(in % of fund volume)
United States dollar	100.0

Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.

Market Capitalization	(in % of fund volume)
> 10 Bn.	93.2
> 5 Bn. < 10 Bn.	6.5

Gross weighting, not adjusted for derivative positions. The calculation is based on Euro.

Key Figures regarding the Fund's Assets

Number of Shares	41	Dividend Yield (in %)	3.1	Ø Market Cap	82,726.6 Mio. USD
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Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
LC(EUR)	5.1	-4.4	19.3	--	14.0	8.1	6.0	--	--	0.3	19.1	-6.7
NC(EUR)	5.1	-5.4	15.7	--	9.7	7.9	5.0	--	--	-0.7	18.0	-7.7
TFC(EUR)(1)	5.2	-3.9	21.1	67.8	277.6	8.2	6.6	10.9	7.4	0.8	19.7	-6.2
TFD(EUR)	5.2	-3.9	21.1	--	49.2	8.2	6.6	--	7.4	0.8	19.7	-6.2
USD IC(USD)(1)	4.3	9.0	34.5	63.6	347.2	8.5	10.4	10.3	1.3	4.5	12.6	6.1
USD ID(USD)(1)	4.3	9.0	34.5	63.6	305.5	8.5	10.4	10.3	1.3	4.5	12.6	6.1
USD LC(USD)(1)	4.2	8.3	32.3	59.2	315.9	8.4	9.8	9.7	0.7	3.9	12.0	5.5
USD LD(USD)(1)	4.2	8.4	32.3	59.2	281.7	8.4	9.8	9.7	0.7	3.9	12.0	5.5
USD TFC(USD)	4.3	8.9	34.3	--	50.0	8.5	10.3	--	1.2	4.4	12.5	6.0

(1) DWS Invest CROCI US Dividends follows the same investment objectives, investment process and asset allocation strategy as DB PLATINUM CROCI US DIVIDENDS - RCU, which was first launched on 02/11/2012. On 28/08/2018, DB PLATINUM CROCI US DIVIDENDS - RCU was merged into the new DWS Invest CROCI US Dividends. The historical live track record of DB PLATINUM CROCI US DIVIDENDS - RCU has been spliced onto the DWS Invest CROCI US Dividends for the measurement and provision of historical performance.

Factsheet: DWS Invest CROCI US Dividends



Equity Funds - USA

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Roopal-A Pareek	Assets	82.2 Mio. USD
Portfolio Manager since	02/06/2025	Fund Currency	USD
Portfolio Management Company	DWS Investments UK Limited	Launch Date	28/08/2018
Portfolio Management Location	United Kingdom	Fiscal Year End	31/12/2026
Management Company	DWS Investment S.A.	Investor profile	Risk-tolerant
Legal Structure	SICAV		
Custodian	State Street Bank International GmbH, Zweign. Luxe		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load ¹ up to	Issue Price	Redemption Price	Management Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
LC	EUR	LU2468423889	DWS 3FU	Accumulation	2.00%	116.32	113.99	1.000%	1.15% (2)	--	--
NC	EUR	LU2468423962	DWS 3FV	Accumulation	1.00%	110.84	109.73	2.000%	2.18% (2)	--	--
TFC	EUR	LU1769942407	DWS 2VP	Accumulation	0.00%	377.60	377.60	0.500%	0.62% (2)	--	--
TFD	EUR	LU2315795679	DWS 3BJ	Distribution	0.00%	138.96	138.96	0.500%	0.63% (2)	--	--
USD IC	USD	LU1769942589	DWS 2VQ	Accumulation	0.00%	447.24	447.24	0.500%	0.58% (2)	--	10,000,000
USD ID	USD	LU1769942662	DWS 2VR	Distribution	0.00%	346.14	346.14	0.500%	0.59% (2)	--	10,000,000
USD LC	USD	LU1769942746	DWS 2VS	Accumulation	2.00%	424.38	415.89	1.000%	1.15% (2)	--	--
USD LD	USD	LU1769942829	DWS 2VT	Distribution	2.00%	338.86	332.09	1.000%	1.15% (2)	--	--
USD TFC	USD	LU2313464575	DWS 3BG	Accumulation	0.00%	150.01	150.01	0.500%	0.62% (2)	--	--

(2) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 31/12/2025. They are subject to change from year to year.

Important notice: Distribution agents such as banks or other investment service providers may report costs or expense ratios to interested investors that may differ from and exceed the costs described here. This may be due to new regulatory requirements for the calculation and reporting of costs by these distribution agents, in particular as a result of the implementation of Directive 2014/65/EU (Markets in Financial Instruments Directive - "MiFID2 Directive") from January 3, 2018.

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Note

¹ Based on the gross investment.

Because of its composition or the techniques used by its managers, the fund features a high level of volatility. In other words, unit prices may fluctuate significantly in either direction within short periods of time.

Please note that not all share classes and subfunds respectively are registered in every country. Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/equity-funds/DWS000004071>

Opportunities

In accordance with the investment policy.

Risks

- The fund reallocates investments between various asset classes depending on the market. Depending on the market phase and the reallocation of the fund's assets, it is therefore possible that the risk of the fund may vary. The risk/return profile can therefore fluctuate considerably within a short period of time.
- The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases.
- Due to its composition/the techniques used by the Fund management, the investment fund has significantly elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Risk-tolerant

The sub-fund is designed for risk-tolerant investors who seek high-return forms of investment and therefore accept large fluctuations in value as well as very high risks. The strong price fluctuations and high creditworthiness risks result in temporary or permanent declines in the value of units. The investor's high income expectations and risk appetite are offset by the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Equity Funds

Asia

Factsheet: DWS ESG Top Asien



Equity Funds - Asia

February 2026

As at 27/02/2026

Fund Data

Investment Policy

Equities of companies in the Asia-Pacific region, including Japan, which we believe have a solid financial base, long-term earnings strength, strong market position and good growth prospects. The investment universe is among others defined by environmental and social aspects and principles of good corporate governance. The fund is actively managed.

Fund Management's Comment

You can find the Fund management's detailed commentary in DWS Flagship Fund Reporting and on the individual pages of the factsheets.

Morningstar Style-Box™



Investment Style

Morningstar Category™

Asia-Pacific Equity

Ratings

(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class LC



Period	Fund
02/2016 - 02/2017	28.2
02/2017 - 02/2018	12.9
02/2018 - 02/2019	-4.1
02/2019 - 02/2020	4.1
02/2020 - 02/2021	28.9
02/2021 - 02/2022	-3.6
02/2022 - 02/2023	-12.2
02/2023 - 02/2024	9.3
02/2024 - 02/2025	15.3
02/2025 - 02/2026	24.7

Fund

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class LC

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	6.5	24.7	57.1	33.0	677.5	12.8	16.2	5.9	-16.7	7.5	19.6	11.8

Further Characteristics (3 years) / VAR (1 year) - share class LC

Volatility	10.10%	Maximum Drawdown	-6.98%	VAR (99%/10 days)	9.74%
Sharpe Ratio	1.20	Information Ratio	--	Correlation Coefficient	--
Alpha	--	Beta	--	Tracking Error	--

Portfolio Analysis

Breakdown by Sector (Equities) (in % of fund volume)	Principal Holdings (Equities) (in % of fund volume)
Portfolio Breakdown according to MSCI	
Information Technology 32.6	Taiwan Semiconductor Manufacturing Co Ltd (Info 10.0
Financials 20.0	Samsung Electronics Co Ltd (Information Technol 6.7
Consumer Discretionary 19.3	Tencent Holdings Ltd (Communication Services) 4.5
Industrials 8.5	SK Hynix Inc (Information Technology) 3.9
Communication Services 8.3	Alibaba Group Holding Ltd (Consumer Discreiona 2.9
Health Care 4.2	Fast Retailing Co Ltd (Consumer Discretionary) 2.5
Materials 2.1	HSBC Holdings PLC (Financials) 2.2
Real Estate 2.1	HOYA CORP (Health Care) 2.1
Consumer Staples 0.9	Mitsubishi Estate Co Ltd (Real Estate) 2.1
	Hong Kong Exchanges & Clearing Ltd (Financials) 2.0
	Total 38.9
Gross weighting, not adjusted for derivative positions.	Gross weighting, not adjusted for derivative positions.

Breakdown by Country (Equities) (in % of fund volume)	Asset Allocation (in % of fund volume)
Japan 32.5	Equities 98.0
Korea 15.8	Cash and other assets 2.0
Taiwan 13.5	
China 13.4	
India 8.4	
Hongkong SAR 4.4	
Cayman Islands 3.7	
Great Britain 3.6	
Singapore 2.7	

Gross weighting, not adjusted for derivative positions.

Factsheet: DWS ESG Top Asien



Equity Funds - Asia

February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by Currency	(in % of fund volume)
Japanese yen	32.6
Hong Kong dollar	21.7
South Korean won	16.6
Taiwan dollar - new -	14.0
Indian rupee	6.3
United States dollar	3.6
Chinese yuan renminbi	2.3
Pound sterling	1.4
Singapore dollar	1.2
Euro	0.3

Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.

Market Capitalization	(in % of fund volume)
> 10 Bn.	96.1
> 5 Bn. < 10 Bn.	1.1
> 1 Bn. < 5 Bn.	0.7

Gross weighting, not adjusted for derivative positions. The calculation is based on Euro.

Key Figures regarding the Fund's Assets

Number of Shares	66	Dividend Yield (in %)	1.5	Ø Market Cap	302,738.0 Mio. EUR
------------------	----	-----------------------	-----	--------------	--------------------

Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
IC	6.6	25.8	--	--	27.7	13.0	--	--	--	--	--	12.8
LC	6.5	24.7	57.1	33.0	677.5	12.8	16.2	5.9	-16.7	7.5	19.6	11.8
TFC	6.5	25.4	59.7	36.7	85.7	12.9	16.9	6.5	-16.3	8.1	20.3	12.4

Factsheet: DWS ESG Top Asien



Equity Funds - Asia

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Daniela Gombert & Lilian Haag	Assets	2,371.4 Mio. EUR
Portfolio Manager since	21/11/2023	Fund Currency	EUR
Portfolio Management Company	DWS Investment GmbH	Launch Date	29/04/1996
Portfolio Management Location	Germany	Fiscal Year End	30/09/2026
Management Company	DWS Investment GmbH	Investor profile	Growth-oriented
Legal Structure	Fund		
Custodian	State Street Bank International GmbH		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load	Issue Price	Redemption Price	All-in-Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
IC	EUR	DE000DWS3NF3	DWS 3NF	Accumulation	0.00%	127.70	127.70	0.600%	0.60% (2)	--	10,000,000
LC	EUR	DE0009769760	976 976	Accumulation	4.00%	308.42	296.55	1.450%	1.45% (1)	--	--
TFC	EUR	DE000DWS2UF0	DWS 2UF	Accumulation	0.00%	185.71	185.71	0.900%	0.90% (1)	--	--

(1) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 30/09/2025. They are subject to change from year to year.

(2) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. The total expenses listed here represent an estimate since the Fund was launched on (IC:02/12/2024). Actual expenses will be calculated and published once the first financial year has ended. The annual report for each financial year will contain the expense details with their precise calculation.

Important notice: Distribution agents such as banks or other investment service providers may report costs or expense ratios to interested investors that may differ from and exceed the costs described here. This may be due to new regulatory requirements for the calculation and reporting of costs by these distribution agents, in particular as a result of the implementation of Directive 2014/65/EU (Markets in Financial Instruments Directive - "MiFID2 Directive") from January 3, 2018.

Address

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Mainzer Landstraße 11-17
60329 Frankfurt am Main
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Internet: www.dws.com
E-Mail: info@dws.com

Note

Because of its composition or the techniques used by its managers, the fund is subject to heightened volatility. Consequently, unit prices may fluctuate sharply in either direction within short periods of time.

Please note that not all share classes and subfunds respectively are registered in every country. Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/equity-funds/DWS000001955>

Opportunities

In accordance with the investment policy.

Risks

- The fund uses derivatives on underlyings so as to participate in their increases in value or to bet on their losses in value. The increased opportunities associated with this are accompanied by increased risk of loss. Furthermore, derivative transactions may be used to hedge the fund's assets. The use of derivative transactions for hedging purposes may reduce the fund's upside opportunities.
- The fund invests its assets in selected regions or sectors. This increases the risk that the fund may be negatively influenced by the economic and political conditions in the respective regions or sectors.
- The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases.
- The fund invests in emerging markets. Investing in assets from the emerging markets generally entails a greater risk (potentially including considerable legal, economic and political risks) than investing in assets from the markets of established countries.
- The fund invests in the People's Republic of China. Investments in the People's Republic of China are associated with risks resulting from the special legal, political and economic environment. The future political direction of the Chinese government is uncertain, there is the risk of negative performance due to government interventions and restrictions.
- Due to its composition/the techniques used by the Fund management, the investment fund has elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Growth-oriented

The sub-fund is designed for growth-oriented investors who wish to achieve capital appreciation primarily through equity gains and exchange rate movements. Expected earnings are offset by high equity, interest rate and currency risks as well as creditworthiness risks and the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Factsheet: DWS Invest CROCI Japan



Equity Funds - Asia

February 2026

As at 27/02/2026

Fund Data

Investment Policy

The sub-fund's assets are invested in large-cap Japanese equities selected according to the CROCI methodology and the CROCI Japan Strategy. The Strategy seeks to select the 30 shares with the lowest CROCI Economic Price Earnings Ratios. The sub-fund is periodically reconstituted with the intention that each stock is equally weighted. The fund is actively managed.

Fund Management's Comment

For detailed comments on the fund and its corresponding markets please see the annual report.

Morningstar Style-Box™



Investment Style

Morningstar Category™

Japan Large-Cap Equity

Ratings

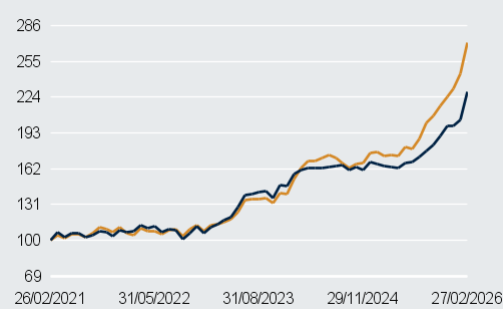
(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class JPY LC(JPY)



Period	Fund	Benchmark
02/2016 - 02/2017	24.5	21.1
02/2017 - 02/2018	18.1	16.3
02/2018 - 02/2019	-5.0	-5.7
02/2019 - 02/2020	-0.9	-0.1
02/2020 - 02/2021	28.7	25.8
02/2021 - 02/2022	7.7	4.6
02/2022 - 02/2023	5.7	8.7
02/2023 - 02/2024	41.5	43.1
02/2024 - 02/2025	2.0	6.5
02/2025 - 02/2026	38.9	56.7

Fund

Benchmark: MSCI Japan Value Net TR - 15.8.2024

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

DWS Invest CROCI Japan follows the same investment objectives, investment process and asset allocation strategy as DB PLATINUM IV CROCI JAPAN - R1C, which was first launched on 22/06/2004. On 30/08/2018, DB PLATINUM IV CROCI JAPAN - R1C was merged into the new DWS Invest CROCI Japan. The historical live track record of DB PLATINUM IV CROCI JAPAN - R1C has been spliced onto the DWS Invest CROCI Japan for the measurement and provision of historical performance.

Cumulative performance (in %) - share class JPY LC(JPY)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
JPY	11.8	38.9	100.5	128.2	411.4	14.5	26.1	17.9	-2.4	38.8	14.1	19.0
EUR	11.6	17.9	57.9	60.1	262.6	14.1	16.5	9.9	-9.8	24.6	8.6	6.8
BM IN JPY	11.1	56.7	138.9	171.6	456.3	17.6	33.7	22.1	-3.2	30.3	25.1	31.7

The information regarding this product is based on JPY. For this reason, the performance in Euros of this product may rise or fall on the basis of currency fluctuations.

Further Characteristics (3 years) / VAR (1 year) - share class JPY LC(JPY)

Volatility	11.07%	Maximum Drawdown	-4.35%	VAR (99%/10 days)	11.67%
Sharpe Ratio	2.10	Information Ratio	-0.96	Correlation Coefficient	0.86
Alpha	-0.42%	Beta	0.81	Tracking Error	6.05%

Portfolio Analysis

Breakdown by Sector (Equities)	(in % of fund volume)	Principal Holdings (Equities)	(in % of fund volume)
Portfolio Breakdown according to MSCI			
Industrials	24.1	Komatsu Ltd (Industrials)	4.3
Health Care	22.4	Shionogi & Co Ltd (Health Care)	3.9
Financials	10.6	Asahi Kasei Corp (Materials)	3.9
Materials	10.4	Tokyo Electron Ltd (Information Technology)	3.8
Consumer Discretionary	9.2	Shin-Etsu Chemical Co Ltd (Materials)	3.8
Information Technology	6.8	SMC Corp (Industrials)	3.8
Utilities	6.8	Takeda Pharmaceutical Co Ltd (Health Care)	3.7
Consumer Staples	6.2	Mitsui OSK Lines Ltd (Industrials)	3.7
Communication Services	2.7	Mizuho Financial Group Inc (Financials)	3.6
		Astellas Pharma Inc (Health Care)	3.6
		Total	38.1

Gross weighting, not adjusted for derivative positions.

Gross weighting, not adjusted for derivative positions.

Factsheet: DWS Invest CROCI Japan



Equity Funds - Asia

February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by Country (Equities)		(in % of fund volume)	Asset Allocation		(in % of fund volume)
Japan		99.2	Equities		99.2
			Cash and other assets		0.8
Gross weighting, not adjusted for derivative positions.					
Breakdown by Currency		(in % of fund volume)	Market Capitalization		(in % of fund volume)
Japanese yen		100.0	> 10 Bn.		90.5
			> 5 Bn. < 10 Bn.		8.8
Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.			Gross weighting, not adjusted for derivative positions. The calculation is based on Euro.		

Key Figures regarding the Fund's Assets

Number of Shares	30	Dividend Yield (in %)	2.2	Ø Market Cap	7,188,400.6 Mio. JPY
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Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
JPY IC(JPY)(1)	11.8	39.7	103.9	134.7	498.9	14.6	26.8	18.6	-1.9	39.6	14.7	19.6
JPY LC(JPY)(1)	11.8	38.9	100.5	128.2	411.4	14.5	26.1	17.9	-2.4	38.8	14.1	19.0
JPY TFC(JPY)	11.8	39.7	--	--	37.6	14.6	--	--	--	--	--	19.6
LC(EUR)	11.5	17.9	--	--	26.0	14.2	--	--	--	--	--	5.4
LCH(EUR)(1)	12.0	40.8	116.2	143.9	529.7	14.8	29.3	19.5	-2.8	42.9	17.8	20.6
NC(EUR)	11.5	17.1	--	--	24.2	14.0	--	--	--	--	--	4.7
TFC(EUR)	11.6	18.9	--	--	28.2	14.3	--	--	--	--	--	6.4
TFD(EUR)	11.6	18.9	60.6	64.0	110.1	14.3	17.1	10.4	-9.2	25.5	9.9	6.3
USD TFC(USD)	10.6	34.8	78.1	--	72.8	14.7	21.2	--	--	30.0	3.3	20.2

(1) DWS Invest CROCI Japan follows the same investment objectives, investment process and asset allocation strategy as DB PLATINUM IV CROCI JAPAN - R1C, which was first launched on 22/06/2004. On 30/08/2018, DB PLATINUM IV CROCI JAPAN - R1C was merged into the new DWS Invest CROCI Japan. The historical live track record of DB PLATINUM IV CROCI JAPAN - R1C has been spliced onto the DWS Invest CROCI Japan for the measurement and provision of historical performance.

Factsheet: DWS Invest CROCI Japan



Equity Funds - Asia

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Roopal-A Pareek	Assets	17,952.8 Mio. JPY
Portfolio Manager since	02/06/2025	Fund Currency	JPY
Portfolio Management Company	DWS Investments UK Limited	Launch Date	30/08/2018
Portfolio Management Location	United Kingdom	Fiscal Year End	31/12/2026
Management Company	DWS Investment S.A.	Investor profile	Risk-tolerant
Legal Structure	SICAV		
Custodian	State Street Bank International GmbH, Zweign. Luxe		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load ¹ up to	Issue Price	Redemption Price	Management Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
JPY IC	JPY	LU1769942076	DWS 2VK	Accumulation	0.00%	59,316.00	59,316.00	0.500%	0.58% (2)	--	1,500,000,000
JPY LC	JPY	LU1769942159	DWS 2VL	Accumulation	2.00%	52,178.00	51,134.00	1.000%	1.15% (2)	--	--
JPY TFC	JPY	LU2854927345	DWS 3MX	Accumulation	0.00%	13,757.00	13,757.00	0.500%	0.63% (2)	--	--
LC	EUR	LU2751689634	DWS 3LD	Accumulation	2.00%	128.57	126.00	1.300%	1.46% (2)	--	--
LCH	EUR	LU1769942233	DWS 2VM	Accumulation	2.00%	642.55	629.69	1.300%	1.48% (2)	--	--
NC	EUR	LU2751689717	DWS 3LE	Accumulation	1.00%	125.46	124.20	2.000%	2.15% (2)	--	--
TFC	EUR	LU2751689808	DWS 3LF	Accumulation	0.00%	128.16	128.16	0.500%	0.62% (2)	--	--
TFD	EUR	LU1948756140	DWS 20M	Distribution	0.00%	186.76	186.76	0.500%	0.62% (2)	--	--
USD TFC	USD	LU2473800949	DWS 3FX	Accumulation	0.00%	172.78	172.78	0.500%	0.62% (2)	--	--

(2) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 31/12/2025. They are subject to change from year to year.

Important notice: Distribution agents such as banks or other investment service providers may report costs or expense ratios to interested investors that may differ from and exceed the costs described here. This may be due to new regulatory requirements for the calculation and reporting of costs by these distribution agents, in particular as a result of the implementation of Directive 2014/65/EU (Markets in Financial Instruments Directive - "MiFID2 Directive") from January 3, 2018.

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E-Mail: info@dws.com

Note

¹ Based on the gross investment.

Because of its composition or the techniques used by its managers, the fund features a high level of volatility. In other words, unit prices may fluctuate significantly in either direction within short periods of time.

Please note that not all share classes and subfunds respectively are registered in every country. Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/equity-funds/DWS000004074>

Opportunities

In accordance with the investment policy.

Risks

- The fund reallocates investments between various asset classes depending on the market. Depending on the market phase and the reallocation of the fund's assets, it is therefore possible that the risk of the fund may vary. The risk/return profile can therefore fluctuate considerably within a short period of time.
- The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases.
- Due to its composition/the techniques used by the Fund management, the investment fund has significantly elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Risk-tolerant

The sub-fund is designed for risk-tolerant investors who seek high-return forms of investment and therefore accept large fluctuations in value as well as very high risks. The strong price fluctuations and high creditworthiness risks result in temporary or permanent declines in the value of units. The investor's high income expectations and risk appetite are offset by the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Factsheet: DWS Invest Top Asia



Equity Funds - Asia

February 2026

As at 27/02/2026

Fund Data

Investment Policy

The fund invests primarily in equities of issuers having their registered office or principal business activity in Asia. A company is viewed as having its principal business activity in Asia if the greatest part of its earnings or revenues is generated there. Considered as Asian issuers are companies having their registered office or principal business activity in Hong Kong, India, Indonesia, Korea, Malaysia, the Philippines, Singapore, Taiwan, Thailand and the People's Republic of China. The fund is actively managed.

Fund Management's Comment

You can find the Fund management's detailed commentary in DWS Flagship Fund Reporting and on the individual pages of the factsheets.

Morningstar Style-Box™



Investment Style

Morningstar Category™

Asia ex-Japan Equity

Ratings

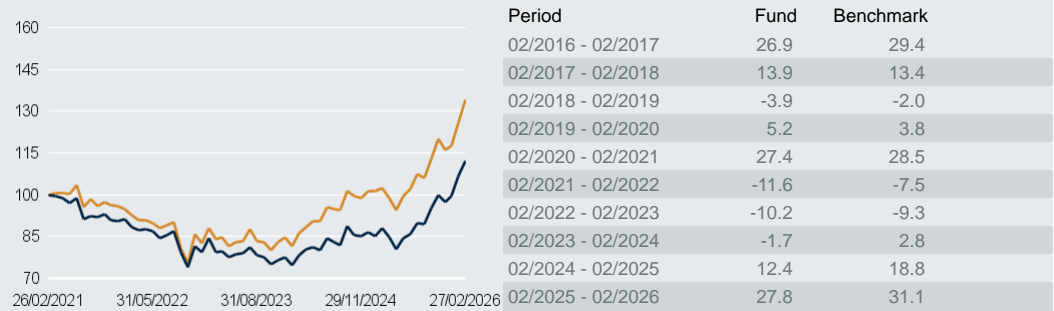
(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class LC(EUR)



■ Fund ■ Benchmark*

*Benchmark: MSCI AC Asia ex Japan TR Net (EUR) - 15.8.18

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class LC(EUR)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	5.3	27.8	41.2	12.2	319.9	13.0	12.2	2.3	-12.4	-2.0	11.6	14.6
BM IN EUR	6.7	31.1	60.1	34.2	434.4	14.2	17.0	6.1	-14.0	2.4	19.5	16.3

Further Characteristics (3 years) / VAR (1 year) - share class LC(EUR)

Volatility	12.01%	Maximum Drawdown	-9.34%	VAR (99%/10 days)	10.92%
Sharpe Ratio	0.71	Information Ratio	-1.23	Correlation Coefficient	0.96
Alpha	-2.87%	Beta	0.92	Tracking Error	3.40%

Portfolio Analysis

Breakdown by Sector (Equities) (in % of fund volume)	Principal Holdings (Equities) (in % of fund volume)
Portfolio Breakdown according to MSCI	
Information Technology 30.2	Taiwan Semiconductor Manufacturing Co Ltd (Info) 9.9
Financials 24.9	SK Hynix Inc (Information Technology) 6.1
Consumer Discretionary 11.4	Samsung Electronics Co Ltd (Information Technol) 5.2
Industrials 11.2	Tencent Holdings Ltd (Communication Services) 5.1
Communication Services 8.8	SK Square Co Ltd (Industrials) 4.0
Consumer Staples 4.7	AIA Group Ltd (Financials) 3.9
Real Estate 2.4	Alibaba Group Holding Ltd (Consumer Discreiona) 3.9
Health Care 2.2	NAURA Technology Group Co Ltd (Information Te) 2.4
Energy 1.5	KB Financial Group Inc (Financials) 2.1
	Ping An Insurance Group Co (Financials) 2.0
	Total 44.6
Gross weighting, not adjusted for derivative positions.	Gross weighting, not adjusted for derivative positions.

Breakdown by Country (Equities) (in % of fund volume)	Asset Allocation (in % of fund volume)
Korea 28.3	Equities 96.8
China 20.2	Money market funds 2.4
Taiwan 14.5	REITs 0.5
India 14.2	Cash and other assets 0.2
Hongkong SAR 8.3	
Cayman Islands 3.8	
Singapore 3.3	
Great Britain 2.5	
Malaysia 1.2	
Thailand 0.7	
Philippines 0.2	

Gross weighting, not adjusted for derivative positions.

Factsheet: DWS Invest Top Asia



Equity Funds - Asia

February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by Currency	(in % of fund volume)	Market Capitalization	(in % of fund volume)
Hong Kong dollar	29.1	> 10 Bn.	85.7
South Korean won	28.5	> 5 Bn. < 10 Bn.	5.7
Taiwan dollar - new -	15.8	> 1 Bn. < 5 Bn.	5.4
Indian rupee	11.1	Others	0.5
United States dollar	4.5		
Chinese yuan renminbi	3.9		
Singapore dollar	2.9		
Euro	2.0		
Malaysian ringgit	1.2		
Thai baht	0.7		
Philippines pesos	0.2		

Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.

Gross weighting, not adjusted for derivative positions. The calculation is based on Euro.

Key Figures regarding the Fund's Assets

Number of Shares	77	Dividend Yield (in %)	1.4	Ø Market Cap	287,756.7 Mio. EUR
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Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
FC(EUR)	5.4	28.7	44.4	16.5	407.5	13.1	13.0	3.1	-11.7	-1.3	12.5	15.5
GBP D RD(GBP)	6.7	36.7	44.6	17.4	310.1	13.6	13.1	3.3	-6.8	-3.1	7.2	21.6
LC(EUR)	5.3	27.8	41.2	12.2	319.9	13.0	12.2	2.3	-12.4	-2.0	11.6	14.6
LD(EUR)	5.3	27.8	41.3	12.2	320.0	13.0	12.2	2.3	-12.4	-2.1	11.6	14.6
NC(EUR)	5.2	26.9	38.3	8.3	255.5	12.8	11.4	1.6	-13.0	-2.7	10.8	13.8
TFC(EUR)	5.4	28.7	44.4	16.5	57.2	13.1	13.0	3.1	-11.7	-1.3	12.5	15.5
TFD(EUR)	5.4	28.7	44.5	16.5	57.6	13.1	13.0	3.1	-11.7	-1.3	12.5	15.5
USD FC(USD)	4.4	45.9	60.2	13.4	177.9	13.4	17.0	2.5	-16.7	2.2	5.7	30.5
USD LC(USD)	4.4	44.8	56.6	9.2	145.5	13.3	16.1	1.8	-17.4	1.4	4.9	29.5
USD TFC(USD)	4.4	45.9	60.4	13.6	57.1	13.4	17.1	2.6	-16.7	2.3	5.7	30.6

Factsheet: DWS Invest Top Asia



Equity Funds - Asia

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Sebastian Kahlfeld & Sylwia Szczepek	Assets	357.3 Mio. EUR
Portfolio Manager since	21/11/2023	Fund Currency	EUR
Portfolio Management Company	DWS Investment GmbH	Launch Date	03/06/2002
Portfolio Management Location	Germany	Fiscal Year End	31/12/2026
Management Company	DWS Investment S.A.	Investor profile	Growth-oriented
Legal Structure	SICAV		
Custodian	State Street Bank International GmbH, Zweign. Luxe		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load ¹ up to	Issue Price	Redemption Price	Management Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
FC	EUR	LU0145649181	552 524	Accumulation	0.00%	507.46	507.46	0.750%	0.87% (1)	--	2,000,000
GBP D RD	GBP	LU0399358562	DWS 0V3	Distribution	0.00%	333.59	333.59	0.750%	0.87% (1)	--	--
LC	EUR	LU0145648290	552 521	Accumulation	5.00%	441.95	419.85	1.500%	1.62% (1)	--	--
LD	EUR	LU0145648456	552 522	Distribution	5.00%	394.63	374.90	1.500%	1.62% (1)	--	--
NC	EUR	LU0145648886	552 523	Accumulation	3.00%	366.52	355.53	2.000%	2.32% (1)	--	--
TFC	EUR	LU1663946868	DWS 2RN	Accumulation	0.00%	157.19	157.19	0.750%	0.87% (1)	--	--
TFD	EUR	LU1663948211	DWS 2RP	Distribution	0.00%	143.17	143.17	0.750%	0.85% (1)	--	--
USD FC	USD	LU0273174648	DWS 0AR	Accumulation	0.00%	277.89	277.89	0.750%	0.87% (1)	--	2,000,000
USD LC	USD	LU0273161231	DWS 0AQ	Accumulation	5.00%	258.45	245.53	1.500%	1.62% (1)	--	--
USD TFC	USD	LU1663949888	DWS 2RQ	Accumulation	0.00%	157.10	157.10	0.750%	0.83% (1)	--	--

(1) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 31/12/2025. They are subject to change from year to year.

Important notice: Distribution agents such as banks or other investment service providers may report costs or expense ratios to interested investors that may differ from and exceed the costs described here. This may be due to new regulatory requirements for the calculation and reporting of costs by these distribution agents, in particular as a result of the implementation of Directive 2014/65/EU (Markets in Financial Instruments Directive - "MiFID2 Directive") from January 3, 2018.

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Internet: www.dws.com
E-Mail: info@dws.com

Note

¹ Based on the gross investment.

Because of its composition or the techniques used by its managers, the fund is subject to heightened volatility. Consequently, unit prices may fluctuate sharply in either direction within short periods of time.

Please note that not all share classes and subfunds respectively are registered in every country. Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/equity-funds/DWS000000305>

Opportunities

In accordance with the investment policy.

Risks

- The fund invests its assets in selected regions or sectors. This increases the risk that the fund may be negatively influenced by the economic and political conditions in the respective regions or sectors.
- The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases.
- The fund invests in bonds, the value of which depends on whether the issuer is able to afford its payments. The deterioration of credit quality (ability and willingness to repay) may have an adverse affect on the value of the bond.
- Due to its composition/the techniques used by the Fund management, the investment fund has elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Growth-oriented

The sub-fund is designed for growth-oriented investors who wish to achieve capital appreciation primarily through equity gains and exchange rate movements. Expected earnings are offset by high equity, interest rate and currency risks as well as creditworthiness risks and the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Equity Funds

Emerging Markets

Factsheet: DWS Invest Chinese Equities



Equity Funds - Emerging Markets

February 2026

As at 27/02/2026

Fund Data

Investment Policy

The Fund invests at least 70% of its assets in stocks of Chinese companies (including Hong Kong) that we feel have strong market positions and solid prospects. The fund is actively managed. Effective retroactively from the benchmark adoption date, the benchmark has been adjusted from a gross return index to MSCI China 10/40 Net Total Return Euro Index to better reflect reinvested dividends and withholding taxes.

Fund Management's Comment

You can find the Fund management's detailed commentary in DWS Flagship Fund Reporting and on the individual pages of the factsheets.

Morningstar Style-Box™



Investment Style

Morningstar Category™

China Equity

Ratings

(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class LC(EUR)



Period	Fund	Benchmark
02/2016 - 02/2017	31.3	33.7
02/2017 - 02/2018	21.1	23.5
02/2018 - 02/2019	-2.6	-4.4
02/2019 - 02/2020	2.9	5.4
02/2020 - 02/2021	34.7	31.1
02/2021 - 02/2022	-22.0	-23.8
02/2022 - 02/2023	-17.3	-10.8
02/2023 - 02/2024	-21.4	-15.5
02/2024 - 02/2025	36.7	42.4
02/2025 - 02/2026	3.7	2.0

■ Fund ■ Benchmark (since 01/04/2014)*

*Benchmark: MSCI China 10/40 Net Total Return Eur Index - 01.04.14

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class LC(EUR)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	-2.8	3.7	11.4	-28.1	137.1	1.3	3.7	-6.4	-18.8	-21.8	21.9	13.9
BM IN EUR	-3.5	2.0	22.8	-16.5	205.4	-0.9	7.1	-3.5	-15.2	-14.0	26.1	15.2

Further Characteristics (3 years) / VAR (1 year) - share class LC(EUR)

Volatility	20.73%	Maximum Drawdown	-26.94%	VAR (99%/10 days)	11.95%
Sharpe Ratio	0.03	Information Ratio	-0.89	Correlation Coefficient	0.98
Alpha	-3.03%	Beta	0.97	Tracking Error	3.65%

Portfolio Analysis

Breakdown by Sector (Equities) (in % of fund volume)	Principal Holdings (Equities) (in % of fund volume)
Portfolio Breakdown according to MSCI	
Consumer Discretionary 25.1	Alibaba Group Holding Ltd (Consumer Discretionary) 8.5
Financials 18.4	Tencent Holdings Ltd (Communication Services) 7.7
Information Technology 12.5	China Construction Bank Corp (Financials) 4.8
Communication Services 11.8	CMOC Group Ltd (Materials) 4.1
Materials 11.7	Ping An Insurance Group Co (Financials) 3.8
Industrials 9.5	PDD Holdings Inc (Consumer Discretionary) 3.2
Health Care 5.5	Industrial & Commercial Bank of China Ltd (Financials) 3.0
Real Estate 2.7	Zhaojin Mining Industry Co Ltd (Materials) 3.0
Energy 0.7	China Hongqiao Group Ltd (Materials) 2.6
	Xiaomi Corp (Information Technology) 2.2
	Total 42.9
Gross weighting, not adjusted for derivative positions.	Gross weighting, not adjusted for derivative positions.

Breakdown by Currency (in % of fund volume)

Hong Kong dollar	74.1
Chinese yuan renminbi	14.5
United States dollar	9.3

Asset Allocation (in % of fund volume)

Equities	97.8
Cash and other assets	2.2

Currency structure of investments, excl. forward exchange transactions

Factsheet: DWS Invest Chinese Equities



Equity Funds - Emerging Markets

February 2026

As at 27/02/2026

Portfolio Analysis

Market Capitalization (in % of fund volume)

> 10 Bn.		78.6
> 5 Bn. < 10 Bn.		9.3
> 1 Bn. < 5 Bn.		8.2
< 1 Bn.		1.6

Gross weighting, not adjusted for derivative positions. The calculation is based on Euro.

Key Figures regarding the Fund's Assets

Number of Shares	70	Dividend Yield (in %)	1.8	Ø Market Cap	102,901.5 Mio. EUR
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Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
FC(EUR)	-2.7	4.5	14.2	-25.4	175.8	1.4	4.5	-5.7	-18.2	-21.2	23.0	14.8
GBP D RD(GBP)	-1.5	10.9	13.9	-25.0	83.4	1.9	4.4	-5.6	-13.7	-22.6	17.1	20.7
LC(EUR)	-2.8	3.7	11.4	-28.1	137.1	1.3	3.7	-6.4	-18.8	-21.8	21.9	13.9
NC(EUR)	-2.8	3.0	9.1	-30.6	108.6	1.2	2.9	-7.0	-19.3	-22.4	21.1	13.1
TFC(EUR)	-2.7	4.5	14.1	-25.3	8.7	1.4	4.5	-5.7	-18.1	-21.2	22.9	14.8
USD FC(USD)	-3.6	18.3	26.1	-27.6	148.7	1.7	8.0	-6.3	-22.9	-18.5	15.4	29.6
USD LC(USD)	-3.6	17.3	22.8	-30.7	113.7	1.6	7.1	-7.1	-23.5	-19.2	14.4	28.5
USD TFC(USD)	-3.6	18.4	26.3	-27.5	10.3	1.7	8.1	-6.2	-22.8	-18.4	15.4	29.7

Factsheet: DWS Invest Chinese Equities



Equity Funds - Emerging Markets

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Elke Schoeppl-Jost	Assets	80.6 Mio. EUR
Portfolio Manager since	07/08/2017	Fund Currency	EUR
Portfolio Management Company	DWS Investments Hong Kong Limited	Launch Date	15/12/2006
Portfolio Management Location	Hong Kong	Fiscal Year End	31/12/2026
Management Company	DWS Investment S.A.	Investor profile	Risk-tolerant
Legal Structure	SICAV		
Custodian	State Street Bank International GmbH, Zweign. Luxe		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load ¹ up to	Issue Price	Redemption Price	Management Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
FC	EUR	LU0273146190	DWS 0BM	Accumulation	0.00%	275.83	275.83	0.750% *	0.91% (1)	0.00%	2,000,000
GBP D RD	GBP	LU0333022746	DWS 0RD	Distribution	0.00%	160.57	160.57	0.850%	1.03% (1)	--	--
LC	EUR	LU0273157635	DWS 0BJ	Accumulation	5.00%	249.62	237.14	1.500% *	1.70% (1)	0.00%	--
NC	EUR	LU0273145622	DWS 0BK	Accumulation	3.00%	215.00	208.55	2.000% *	2.40% (1)	0.00%	--
TFC	EUR	LU1663840285	DWS 2PM	Accumulation	0.00%	108.73	108.73	0.750% *	0.92% (1)	0.00%	--
USD FC	USD	LU0273176932	DWS 0BP	Accumulation	0.00%	248.69	248.69	0.850%	1.03% (1)	--	2,000,000
USD LC	USD	LU0273164177	DWS 0BN	Accumulation	5.00%	224.94	213.69	1.700%	1.91% (1)	--	--
USD TFC	USD	LU1663840368	DWS 2PN	Accumulation	0.00%	110.27	110.27	0.850%	0.96% (1)	--	--

*plus performance-related fee

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Note

¹ Based on the gross investment.

Because of its composition or the techniques used by its managers, the fund features a high level of volatility. In other words, unit prices may fluctuate significantly in either direction within short periods of time.

Please note that not all share classes and subfunds respectively are registered in every country. Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Opportunities

In accordance with the investment policy.

Risks

- The fund invests in emerging markets. Investing in assets from the emerging markets generally entails a greater risk (potentially including considerable legal, economic and political risks) than investing in assets from the markets of established countries.
- The fund invests in the People's Republic of China. Investments in the People's Republic of China are associated with risks resulting from the special legal, political and economic environment. The future political direction of the Chinese government is uncertain, there is the risk of negative performance due to government interventions and restrictions.
- Due to its composition/the techniques used by the Fund management, the investment fund has significantly elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Risk-tolerant

The sub-fund is designed for risk-tolerant investors who seek high-return forms of investment and therefore accept large fluctuations in value as well as very high risks. The strong price fluctuations and high creditworthiness risks result in temporary or permanent declines in the value of units. The investor's high income expectations and risk appetite are offset by the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Factsheet: DWS Invest ESG Emerging Markets Top Dividend

Equity Funds - Emerging Markets



February 2026

As at 27/02/2026

Fund Data

Investment Policy

The Fund management aims to achieve comparatively high dividend yields and high dividend growth in the emerging countries, with risk management being integrated into the investment strategy. The investment universe is among others defined by environmental and social aspects and principles of good corporate governance. The fund is actively managed.

Fund Management's Comment

You can find the Fund management's detailed commentary in DWS Flagship Fund Reporting and on the individual pages of the factsheets.

Morningstar Style-Box™



Investment Style

Morningstar Category™

Global Emerging Markets Equity

Ratings

(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class LC(EUR)



Period	Fund
02/2016 - 02/2017	19.9
02/2017 - 02/2018	4.3
02/2018 - 02/2019	-1.1
02/2019 - 02/2020	3.0
02/2020 - 02/2021	13.6
02/2021 - 02/2022	-4.4
02/2022 - 02/2023	-9.7
02/2023 - 02/2024	5.2
02/2024 - 02/2025	16.0
02/2025 - 02/2026	33.9

■ Fund

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class LC(EUR)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	6.2	33.9	63.3	40.9	86.9	15.9	17.8	7.1	-17.3	7.4	12.1	20.6

Further Characteristics (3 years) / VAR (1 year) - share class LC(EUR)

Volatility	11.21%	Maximum Drawdown	-7.36%	VAR (99%/10 days)	8.99%
Sharpe Ratio	1.19	Information Ratio	--	Correlation Coefficient	--
Alpha	--	Beta	--	Tracking Error	--

Portfolio Analysis

Breakdown by Sector (Equities) (in % of fund volume)	Principal Holdings (Equities) (in % of fund volume)
Portfolio Breakdown according to MSCI	
Financials 33.4	Taiwan Semiconductor Manufacturing Co Ltd (Info) 9.8
Information Technology 32.1	Samsung Electronics Co Ltd (Information Technol) 7.3
Communication Services 13.8	SK Hynix Inc (Information Technology) 6.3
Consumer Discretionary 9.0	Alibaba Group Holding Ltd (Consumer Discreiona) 3.9
Industrials 4.1	Tencent Holdings Ltd (Communication Services) 3.5
Consumer Staples 1.6	MediaTek Inc (Information Technology) 3.1
Utilities 1.4	KB Financial Group Inc (Financials) 3.1
Materials 0.5	DBS Group Holdings Ltd (Financials) 2.6
	Advanced Info Service PCL (Communication Servi) 2.1
	Malayan Banking Bhd (Financials) 2.1
	Total 43.8
Gross weighting, not adjusted for derivative positions.	Gross weighting, not adjusted for derivative positions.

Breakdown by Country (Equities) (in % of fund volume)	Asset Allocation (in % of fund volume)
Korea 20.9	Equities 95.9
Taiwan 20.4	Cash and other assets 4.1
China 16.7	Future Long 3.4
India 7.5	
Brazil 7.3	
Hongkong SAR 5.7	
Singapore 4.3	
South Africa 3.5	
Mexico 3.4	
Thailand 2.1	
Malaysia 2.1	
Other Countries 2.0	
Gross weighting, not adjusted for derivative positions.	

Factsheet: DWS Invest ESG Emerging Markets Top Dividend

Equity Funds - Emerging Markets



February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by Currency	(in % of fund volume)	Market Capitalization	(in % of fund volume)
Hong Kong dollar	22.4	> 10 Bn.	87.3
South Korean won	21.1	> 5 Bn. < 10 Bn.	5.6
Taiwan dollar - new -	16.7	> 1 Bn. < 5 Bn.	2.5
United States dollar	8.1	< 1 Bn.	0.6
Brasilian real	7.4		
Indian rupee	4.3		
Singapore dollar	4.3		
South African rand	3.5		
Mexican peso - new -	3.4		
Euro	3.3		
Other Currencies	5.5		

Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.

Gross weighting, not adjusted for derivative positions. The calculation is based on Euro.

Key Figures regarding the Fund's Assets

Number of Shares	68	Dividend Yield (in %)	2.9	Ø Market Cap	255,542.7 Mio. EUR
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Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
FC(EUR)	6.3	34.9	67.2	46.4	115.5	16.1	18.7	7.9	-16.7	8.2	13.0	21.6
LC(EUR)	6.2	33.9	63.3	40.9	86.9	15.9	17.8	7.1	-17.3	7.4	12.1	20.6
LD(EUR)	6.2	33.9	63.3	40.9	121.5	15.9	17.8	7.1	-17.3	7.4	12.1	20.6
NC(EUR)	6.2	32.9	59.9	36.1	63.3	15.8	16.9	6.4	-17.9	6.6	11.3	19.8
ND(EUR)	6.2	32.9	60.0	36.1	58.8	15.8	16.9	6.4	-17.9	6.6	11.3	19.8
TFC(EUR)	6.3	34.9	67.4	46.7	76.3	16.1	18.7	8.0	-16.6	8.3	13.0	21.6
TFD(EUR)	6.3	34.9	67.2	46.6	77.5	16.1	18.7	7.9	-16.6	8.2	13.0	21.5
USD FC(USD)	5.4	52.9	85.3	42.4	147.9	16.4	22.8	7.3	-21.4	12.0	6.1	37.4
USD TFC(USD)	5.4	52.9	85.6	42.7	77.0	16.4	22.9	7.4	-21.4	12.0	6.2	37.5
USD TFD(USD)	5.4	52.9	85.4	42.6	76.9	16.4	22.8	7.4	-21.4	12.0	6.1	37.5

Factsheet: DWS Invest ESG Emerging Markets Top Dividend

Equity Funds - Emerging Markets



February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Mi Dya Kim	Assets	179.2 Mio. EUR
Portfolio Manager since	01/11/2018	Fund Currency	EUR
Portfolio Management Company	DWS Investment GmbH	Launch Date	14/01/2008
Portfolio Management Location	Germany	Fiscal Year End	31/12/2026
Management Company	DWS Investment S.A.	Investor profile	Risk-tolerant
Legal Structure	SICAV		
Custodian	State Street Bank International GmbH, Zweign. Luxe		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load ¹ up to	Issue Price	Redemption Price	Management Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
FC	EUR	LU0329760267	DWS 0QV	Accumulation	0.00%	215.45	215.45	0.750%	0.98% (1)	--	2,000,000
LC	EUR	LU0329760002	DWS 0QT	Accumulation	5.00%	196.78	186.94	1.500%	1.69% (1)	--	--
LD	EUR	LU0363468686	DWS 0S9	Distribution	5.00%	149.69	142.21	1.500%	1.69% (1)	--	--
NC	EUR	LU0329760184	DWS 0QU	Accumulation	3.00%	168.35	163.30	2.000%	2.39% (1)	--	--
ND	EUR	LU1054328791	DWS 1P1	Distribution	3.00%	126.51	122.72	2.000%	2.39% (1)	--	--
TFC	EUR	LU1663862685	DWS 2P0	Accumulation	0.00%	176.30	176.30	0.750%	0.85% (1)	--	--
TFD	EUR	LU1663863816	DWS 2P1	Distribution	0.00%	140.58	140.58	0.750%	0.92% (1)	--	--
USD FC	USD	LU0329761406	DWS 0QX	Accumulation	0.00%	247.87	247.87	0.750%	0.91% (1)	--	2,000,000
USD TFC	USD	LU1663864624	DWS 2P2	Accumulation	0.00%	177.01	177.01	0.750%	0.86% (1)	--	--
USD TFD	USD	LU1663865944	DWS 2P3	Distribution	0.00%	139.82	139.82	0.750%	0.89% (1)	--	--

(1) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 31/12/2025. They are subject to change from year to year.

Important notice: Distribution agents such as banks or other investment service providers may report costs or expense ratios to interested investors that may differ from and exceed the costs described here. This may be due to new regulatory requirements for the calculation and reporting of costs by these distribution agents, in particular as a result of the implementation of Directive 2014/65/EU (Markets in Financial Instruments Directive - "MiFID2 Directive") from January 3, 2018.

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Note

¹ Based on the gross investment.

Because of its composition or the techniques used by its managers, the fund features a high level of volatility. In other words, unit prices may fluctuate significantly in either direction within short periods of time.

Please note that not all share classes and subfunds respectively are registered in every country. Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/equity-funds/DWS000000374>

Opportunities

In accordance with the investment policy.

Risks

- The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases.
- The fund invests in emerging markets. Investing in assets from the emerging markets generally entails a greater risk (potentially including considerable legal, economic and political risks) than investing in assets from the markets of established countries.
- The fund seeks to generate income from dividends, i.e. from expected distributions per equity. If a company distributes a smaller dividend than expected or no dividend at all, this can have a negative impact on the value of equities or derivatives.
- Due to its composition/the techniques used by the Fund management, the investment fund has significantly elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Risk-tolerant

The sub-fund is designed for risk-tolerant investors who seek high-return forms of investment and therefore accept large fluctuations in value as well as very high risks. The strong price fluctuations and high creditworthiness risks result in temporary or permanent declines in the value of units. The investor's high income expectations and risk appetite are offset by the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Equity Funds

Sectors/Categories

Factsheet: DWS Invest Global Agribusiness



Equity Funds - Sectors/Categories

February 2026

As at 27/02/2026

Fund Data

Investment Policy

Agriculture has developed into a dynamic growth market across the globe, as a growing world population needs to be provided with adequate food while per capita area under cultivation is declining. The Fund management takes advantage of the opportunities of all important sectors of the agricultural industry and invests flexibly along the agricultural value chain – from seed to the supermarket. Specifically, the focus is on the following areas: fertilizer, agricultural equipment, seed and crop protection, agricultural logistics, processing and distribution. The fund is actively managed.

Fund Management's Comment

For detailed comments on the fund and its corresponding markets please see the annual report.

Morningstar Style-Box™



Morningstar Category™

Sector Equity Agriculture

Ratings

(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class LC(EUR)



Period	Fund
02/2016 - 02/2017	15.3
02/2017 - 02/2018	2.1
02/2018 - 02/2019	4.1
02/2019 - 02/2020	-5.7
02/2020 - 02/2021	23.1
02/2021 - 02/2022	18.6
02/2022 - 02/2023	4.4
02/2023 - 02/2024	-13.0
02/2024 - 02/2025	2.1
02/2025 - 02/2026	-0.2

■ Fund

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class LC(EUR)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	6.2	-0.2	-11.4	9.8	82.5	11.2	-3.9	1.9	1.8	-10.7	-1.5	-6.4

Further Characteristics (3 years) / VAR (1 year) - share class LC(EUR)

Volatility	11.59%	Maximum Drawdown	-21.21%	VAR (99%/10 days)	5.83%
Sharpe Ratio	-0.60	Information Ratio	--	Correlation Coefficient	--
Alpha	--	Beta	--	Tracking Error	--

Portfolio Analysis

Breakdown by Sector (Equities) (in % of fund volume)	Principal Holdings (Equities) (in % of fund volume)
Portfolio Breakdown according to MSCI	
Packaged Foods & Meat 21.1	Nutrien Ltd (Fertilizers & Agricultural Chemicals) 4.1
Fertilizers & Agricultural Chem 18.8	McDonald's Corp (Restaurants) 4.0
Agricultural Products & Servic 13.4	Corteva Inc (Fertilizers & Agricultural Chemicals) 3.7
Restaurants 6.9	Waste Management Inc (Environmental & Facilitie 3.7
Retail Transportation 5.2	CF Industries Holdings Inc (Fertilizers & Agricultur 3.7
Agricultural & Farm Machinery 4.3	WH Group Ltd - 144A (Packaged Foods & Meat) 3.6
Speciality Chemicals 4.1	K+S AG (Fertilizers & Agricultural Chemicals) 3.4
Environmental & Facilities Ser 3.7	Tyson Foods Inc (Packaged Foods & Meat) 3.3
Food Retail 3.3	Sociedad Quimica y Minera de Chile SA (Specialit 3.0
Food Distributors 2.9	Darling Ingredients Inc (Agricultural Products & Se 2.9
Other Sectors 13.0	Total 35.4
Gross weighting, not adjusted for derivative positions.	Gross weighting, not adjusted for derivative positions.

Breakdown by Country (Equities) (in % of fund volume)

USA	44.2
Germany	7.3
Canada	7.2
Switzerland	7.1
Brazil	4.3
Netherlands	4.2
Japan	4.1
Cayman Islands	3.6
Norway	3.4
Great Britain	3.1
Chile	3.0
Other Countries	5.3

Gross weighting, not adjusted for derivative positions.

Asset Allocation (in % of fund volume)

Equities	96.8
Cash and other assets	3.2

Factsheet: DWS Invest Global Agribusiness



Equity Funds - Sectors/Categories

February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by Currency	(in % of fund volume)	Market Capitalization	(in % of fund volume)
United States dollar	54.1	> 10 Bn.	65.4
Euro	12.0	> 5 Bn. < 10 Bn.	14.9
Brasilian real	7.4	> 1 Bn. < 5 Bn.	14.4
Hong Kong dollar	5.9	< 1 Bn.	2.1
Pound sterling	4.5		
Swiss franc	4.4		
Japanese yen	4.2		
Norwegian krone	3.5		
Canadian dollar	3.3		
Australian dollar	0.5		
Singapore dollar	0.1		

Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.

Gross weighting, not adjusted for derivative positions. The calculation is based on Euro.

Key Figures regarding the Fund's Assets

Number of Shares	59	Dividend Yield (in %)	2.5	Ø Market Cap	53,359.2 Mio. USD
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Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
FC(EUR)	6.3	0.5	-9.3	14.0	114.2	11.3	-3.2	2.7	2.6	-10.0	-0.8	-5.7
GBP D RD(GBP)	7.6	6.8	-9.2	15.0	135.2	11.9	-3.2	2.8	8.3	-11.6	-5.4	-0.7
GBP LD DS(GBP)	7.5	5.9	-11.3	10.7	86.1	11.7	-3.9	2.1	7.5	-12.3	-6.1	-1.4
IC(EUR)	6.3	0.9	-8.5	15.8	28.3	11.4	-2.9	3.0	2.9	-9.7	-0.5	-5.4
LC(EUR)	6.2	-0.2	-11.4	9.8	82.5	11.2	-3.9	1.9	1.8	-10.7	-1.5	-6.4
LD(EUR)	6.2	-0.3	-11.4	9.8	72.8	11.2	-3.9	1.9	1.8	-10.7	-1.5	-6.4
NC(EUR)	6.1	-0.9	-13.2	6.0	59.9	11.1	-4.6	1.2	1.1	-11.3	-2.2	-7.1
SGD LC(SGD)	5.0	6.1	-7.6	1.8	16.0	10.0	-2.6	0.3	-4.9	-8.9	-4.7	0.0
TFC(EUR)	6.3	0.5	-9.3	14.0	40.6	11.3	-3.2	2.7	2.6	-10.0	-0.8	-5.7
TFD(EUR)	6.3	0.5	-9.3	14.0	40.9	11.3	-3.2	2.7	2.6	-10.0	-0.8	-5.7
USD FC(USD)	5.3	13.9	0.6	11.0	96.3	11.7	0.2	2.1	-3.2	-6.8	-6.7	6.6
USD IC(USD)	--	--	--	--	--	--	--	--	-3.0	-6.5	-6.5	5.2
USD LC(USD)	5.3	13.1	-1.7	6.8	69.3	11.5	-0.6	1.3	-3.9	-7.5	-7.4	5.8
USD TFC(USD)	5.3	14.0	0.6	11.0	40.8	11.7	0.2	2.1	-3.2	-6.8	-6.7	6.6

Factsheet: DWS Invest Global Agribusiness



Equity Funds - Sectors/Categories

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Stephan Werner	Assets	272.7 Mio. USD
Portfolio Manager since	15/09/2016	Fund Currency	USD
Portfolio Management Company	DWS Investment GmbH	Launch Date	20/11/2006
Portfolio Management Location	Germany	Fiscal Year End	31/12/2026
Management Company	DWS Investment S.A.	Investor profile	Risk-tolerant
Legal Structure	SICAV		
Custodian	State Street Bank International GmbH, Zweign. Luxe		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load ¹ up to	Issue Price	Redemption Price	Management Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
FC	EUR	LU0273147834	DWS 0BW	Accumulation	0.00%	214.19	214.19	0.750%	0.91% (1)	--	2,000,000
GBP D RD	GBP	LU0435837942	DWS 0XX	Distribution	0.00%	198.63	198.63	0.750%	0.91% (1)	--	--
GBP LD DS	GBP	LU0329762636	DWS 0RC	Distribution	5.00%	150.07	142.56	1.500%	1.69% (1)	--	--
IC	EUR	LU2058011201	DWS 23S	Accumulation	0.00%	128.26	128.26	0.500%	0.59% (1)	--	10,000,000
LC	EUR	LU0273158872	DWS 0BU	Accumulation	5.00%	192.07	182.47	1.500%	1.69% (1)	--	--
LD	EUR	LU0363470070	DWS 0TM	Distribution	5.00%	167.51	159.13	1.500%	1.69% (1)	--	--
NC	EUR	LU0273147594	DWS 0BV	Accumulation	3.00%	164.87	159.93	2.000%	2.39% (1)	--	--
SGD LC	SGD	LU2052525768	DWS 23N	Accumulation	5.00%	12.21	11.60	1.500%	1.69% (1)	--	--
TFC	EUR	LU1663901848	DWS 2QL	Accumulation	0.00%	140.64	140.64	0.750%	0.91% (1)	--	--
TFD	EUR	LU1663904511	DWS 2QM	Distribution	0.00%	127.94	127.94	0.750%	0.91% (1)	--	--
USD FC	USD	LU0273177401	DWS 0BY	Accumulation	0.00%	196.30	196.30	0.750%	0.91% (1)	--	2,000,000
USD IC	USD	LU1203060063	DWS 19P	Accumulation	0.00%	0.00	0.00	0.500%	--	--	10,000,000
USD LC	USD	LU0273164847	DWS 0BX	Accumulation	5.00%	178.24	169.33	1.500%	1.69% (1)	--	--
USD TFC	USD	LU1663906300	DWS 2QN	Accumulation	0.00%	140.82	140.82	0.750%	0.91% (1)	--	--

(1) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 31/12/2025. They are subject to change from year to year.

Important notice: Distribution agents such as banks or other investment service providers may report costs or expense ratios to interested investors that may differ from and exceed the costs described here. This may be due to new regulatory requirements for the calculation and reporting of costs by these distribution agents, in particular as a result of the implementation of Directive 2014/65/EU (Markets in Financial Instruments Directive - "MiFID2 Directive") from January 3, 2018.

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E-Mail: info@dws.com

Note

¹ Based on the gross investment.

Because of its composition or the techniques used by its managers, the fund features a high level of volatility. In other words, unit prices may fluctuate significantly in either direction within short periods of time.

Please note that not all share classes and subfunds respectively are registered in every country. Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/equity-funds/DWS000000348>

Opportunities

In accordance with the investment policy.

Risks

- The fund invests its assets in selected regions or sectors. This increases the risk that the fund may be negatively influenced by the economic and political conditions in the respective regions or sectors.
- The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases.
- Due to its composition/the techniques used by the Fund management, the investment fund has significantly elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Risk-tolerant

The sub-fund is designed for risk-tolerant investors who seek high-return forms of investment and therefore accept large fluctuations in value as well as very high risks. The strong price fluctuations and high creditworthiness risks result in temporary or permanent declines in the value of units. The investor's high income expectations and risk appetite are offset by the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

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Bond Funds

EUR

Factsheet: DWS Covered Bond Fund



Bond Funds - EUR

February 2026

As at 27/02/2026

Fund Data

Investment Policy

Fixed income fund with focus on European covered bonds such as German "Pfandbriefe", Spanish "Cedulas" and French "Obligations Foncières". The fund is only investing in euro-denominated securities with an active duration management. Active management of maturities and duration. The fund is actively managed.

Fund Management's Comment

In February, the US Federal Reserve (Fed) and the European Central Bank (ECB) left their key interest rates unchanged, as expected. The economic and inflation data released were largely in line with expectations. Noteworthy was the decision by the US Supreme Court, which declared most of the tariffs imposed by President Trump to be unlawful, causing market uncertainty to rise again. In addition, geopolitical risks increased. Against this backdrop, Bund yields fell across the entire curve. With this market uncertainty, risk premiums widened moderately in some asset classes.

The risk premiums of covered bonds relative to federal bonds remained virtually unchanged in February. The primary market was once again active, with 30 new issues and a total volume of around EUR 24 billion. The ECB currently holds around EUR 202 billion in covered bonds as part of its expiring covered bond purchase program (CBPP3) as of February 20, 2026.

Morningstar Style-Box™



Morningstar Category™

Other Bond

Ratings

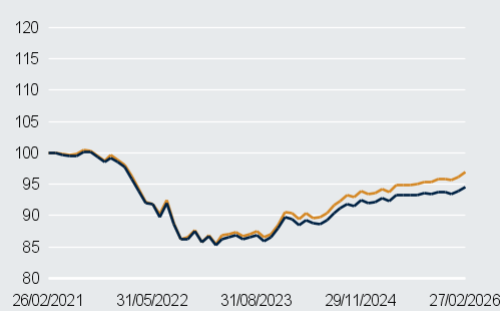
(As at: 30/01/2026)

Lipper Leaders:



Performance

Performance (in %) - Share Class LD



Period	Fund	Benchmark
02/2016 - 02/2017	0.4	0.8
02/2017 - 02/2018	-0.8	-0.2
02/2018 - 02/2019	0.6	1.3
02/2019 - 02/2020	3.4	3.8
02/2020 - 02/2021	-1.4	-0.6
02/2021 - 02/2022	-4.1	-3.7
02/2022 - 02/2023	-11.1	-11.3
02/2023 - 02/2024	3.7	4.7
02/2024 - 02/2025	4.9	5.4
02/2025 - 02/2026	2.0	2.9

Fund

Benchmark: iBoxx € Covered (RI) ab 1.7.10

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class LD

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	0.7	2.0	11.0	-5.4	233.6	1.2	3.5	-1.1	-13.0	4.8	2.4	1.6
BM IN EUR	0.8	2.9	13.5	-3.0	306.0	1.5	4.3	-0.6	-13.3	5.6	3.3	2.3

Further Characteristics (3 years) / VAR (1 year) - share class LD

Volatility	2.59%	Maximum Drawdown	-1.55%	VAR (99%/10 days)	1.09%
Sharpe Ratio	0.20	Information Ratio	-1.56	Correlation Coefficient	0.98
Alpha	-0.66%	Beta	0.98	Tracking Error	0.47%

Portfolio Analysis

Portfolio Breakdown

(in % of fund volume)

Covered Bonds	94.3
Cash equivalents	2.0
Financial bonds	0.8
Other Securities	3.5

Gross weighting, not adjusted for derivative positions.

Breakdown by Rating

(in % of bond holdings)

AAA	90.4
AA	9.6

Asset Allocation

(in % of fund volume)

Bonds	98.8
Money market funds	2.0
Cash and other assets	-0.8
Future Long	5.6
Future Short	-0.5

The structure refers to internal and external ratings (may include S&P) <https://go.dws.de/sp-disclaimer>.

Factsheet: DWS Covered Bond Fund



Bond Funds - EUR

February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by Currency (in % of fund volume)

Euro		100.0
------	--	-------

Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.

Principal Holdings (Bonds)

(in % of fund volume)

Cr dit Mutuel Home Loan 22/04.03.27 MTN	2.5
NIBC Bank 19/15.10.29 MTN PF	1.6
Caisse Francaise Fin. Local 13/02.10.28 MTN ÖPF	1.4
AXA Home Loan SFH 20/25.06.35	1.3
Santander uk 26/12.02.2033 MTN Reg S	1.3
Nationale Netherlands Bank 18/25.09.28	1.3
Cr dit Mutuel Home Loan SFH 24/23.07.2029 PF	1.3
BPCE SFH 20/27.05.30 MTN PF	1.3
Van Lanschot Kempen 17/15.02.27 MTN PF	1.2
BAWAG P.S.K. 21/03.09.29 PF MTN	1.2
Total	14.4

Gross weighting, not adjusted for derivative positions.

Breakdown by Country (Bonds)

(in % of fund volume)

France		30.7
Germany		13.7
Netherlands		9.5
Spain		7.0
Italy		6.3
Canada		6.3
Austria		5.3
Australia		4.6
Great Britain		4.6
Belgium		2.8
Other Countries		10.0

Gross weighting, not adjusted for derivative positions.

Key Figures regarding the Fund's Assets

Yield (in %)	2.5	Coupon (in %)	1.3		
Duration (in years)	4.1	Modified Duration	4.0	Weighted Average Life (in years)	4.4
Number of Bonds	136	Average Rating	AAA		

Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
FD	0.7	2.3	12.0	-4.0	13.9	1.3	3.9	-0.8	-12.8	5.1	2.7	1.9
IC	0.7	2.3	12.2	-3.8	13.1	1.3	3.9	-0.8	-12.7	5.2	2.8	2.0
ID	0.7	2.3	12.2	-3.8	10.6	1.3	3.9	-0.8	-12.7	5.2	2.8	1.9
LC	0.7	2.0	11.0	-5.4	8.3	1.3	3.5	-1.1	-13.0	4.8	2.4	1.6
LD	0.7	2.0	11.0	-5.4	233.6	1.2	3.5	-1.1	-13.0	4.8	2.4	1.6
TFC	0.7	2.3	12.0	-4.0	-1.2	1.3	3.9	-0.8	-12.8	5.1	2.7	1.9
TFD	0.7	2.3	12.0	-3.9	-1.0	1.3	3.9	-0.8	-12.8	5.1	2.7	1.9

Factsheet: DWS Covered Bond Fund



Bond Funds - EUR

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Moritz Rieper	Assets	112.4 Mio. EUR
Portfolio Manager since	01/07/2017	Fund Currency	EUR
Portfolio Management Company	DWS Investment GmbH	Launch Date	26/05/1988
Portfolio Management Location	Germany	Fiscal Year End	30/09/2026
Management Company	DWS Investment GmbH	Investor profile	Income-oriented
Legal Structure	Fund		
Custodian	State Street Bank International GmbH		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load	Issue Price	Redemption Price	All-in-Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
FD	EUR	DE000DWS1UN6	DWS 1UN	Distribution	0.00%	52.68	52.68	0.400%	0.41% (1)	--	2,000,000
IC	EUR	DE000DWS1UP1	DWS 1UP	Accumulation	0.00%	57.24	57.24	0.350%	0.34% (1)	--	25,000,000
ID	EUR	DE000DWS1UQ9	DWS 1UQ	Distribution	0.00%	53.67	53.67	0.350%	0.36% (1)	--	25,000,000
LC	EUR	DE000DWS1UL0	DWS 1UL	Accumulation	2.50%	56.21	54.83	0.700%	0.71% (1)	--	--
LD	EUR	DE0008476532	847 653	Distribution	2.50%	52.70	51.41	0.700%	0.71% (1)	--	--
TFC	EUR	DE000DWS2SN8	DWS 2SN	Accumulation	0.00%	98.84	98.84	0.400%	0.41% (1)	--	--
TFD	EUR	DE000DWS2SP3	DWS 2SP	Distribution	0.00%	95.82	95.82	0.400%	0.39% (1)	--	--

(1) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 30/09/2025. They are subject to change from year to year.

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Note

Please note that not all share classes and subfunds respectively are registered in every country. Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/bond-funds/DWS000001106>

Opportunities

In accordance with the investment policy.

Risks

- The fund invests in bonds, the value of which depends on whether the issuer is able to afford its payments. The deterioration of credit quality (ability and willingness to repay) may have an adverse affect on the value of the bond.
- The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Income-oriented

The sub-fund is designed for income-oriented investors who wish to achieve capital growth through dividend distributions and interest income from bonds and money market instruments. Expected earnings are offset by equity, interest rate and currency risks as well as creditworthiness risks and the possibility of loss of the invested capital, up to the total amount invested. The investor is willing and able to bear a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Factsheet: DWS ESG Zinseinkommen



Bond Funds - EUR

February 2026

As at 27/02/2026

Fund Data

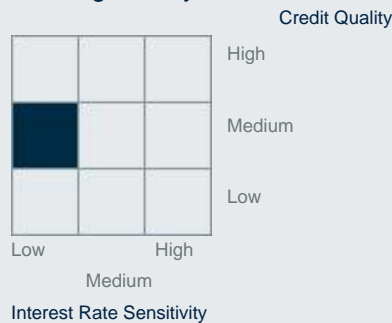
Investment Policy

The Fund invests primarily in government bonds, corporate bonds and covered bonds. Investments in bonds of agency issuers, subordinated bonds and ABS are also possible. The Fund invests in securities denominated in Euros or hedged against the Euro. Active duration management is an essential part of the strategy. The investment universe is among others defined by environmental and social aspects and principles of good corporate governance. The fund is actively managed.

Fund Management's Comment

Bond prices in the Eurozone rose on average across all major sectors in February, especially in the government bond segment. Euro government bonds with a remaining maturity of three to five years outperformed investment-grade corporate bonds in the past month. The yield spreads between high-yield corporate bonds and German government bonds widened slightly. Government bonds probably benefited from the following factors: In the US, the Supreme Court has declared parts of the tariffs to be unlawful. This increases uncertainty about the future shape of US tariff policy. Geopolitical tensions between the US and Israel on the one hand and Iran on the other continue. Shares in the software sector fell on fears that artificial intelligence would cloud the business outlook for companies. In terms of maturities, long-term bonds outperformed bonds with shorter remaining maturities. We increased the duration in the Fund to approximately 4.2 years. The allocation to the individual asset classes was largely maintained.

Morningstar Style-Box™



Morningstar Category™

Other Bond

Ratings

(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class LD



Period	Fund
02/2016 - 02/2017	1.7
02/2017 - 02/2018	0.5
02/2018 - 02/2019	-1.3
02/2019 - 02/2020	3.4
02/2020 - 02/2021	0.3
02/2021 - 02/2022	-3.8
02/2022 - 02/2023	-4.6
02/2023 - 02/2024	5.0
02/2024 - 02/2025	6.3
02/2025 - 02/2026	3.2

Fund

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class LD

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	0.6	3.2	15.2	5.7	20.3	1.2	4.8	1.1	-8.8	6.7	4.6	3.1

Further Characteristics (3 years) / VAR (1 year) - share class LD

Volatility	2.14%	Maximum Drawdown	-0.71%	VAR (99%/10 days)	1.01%
Sharpe Ratio	0.82	Information Ratio	--	Correlation Coefficient	--
Alpha	--	Beta	--	Tracking Error	--

Portfolio Analysis

Portfolio Breakdown

(in % of fund volume)

Corporate Bonds	39.0
Government bonds	23.7
Financial bonds	14.3
Emerging markets sovereigns	5.8
Agencies	3.5
Covered Bonds	3.1
Cash equivalents	3.0
Emerging markets corporates	1.2
Other Securities	6.1

Gross weighting, not adjusted for derivative positions.

Breakdown by Rating

(in % of bond holdings)

AAA	10.6
AA	6.2
A	26.2
BBB	37.7
BB	17.7
B	1.7

Asset Allocation

(in % of fund volume)

Bonds	96.6
Money market funds	3.0
Cash and other assets	0.5
Future Short	-0.7

The structure refers to internal and external ratings (may include S&P) <https://go.dws.de/sp-disclaimer>.

Factsheet: DWS ESG Zinseinkommen



Bond Funds - EUR

February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by Currency (in % of fund volume)

Euro		100.0
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Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.

Principal Holdings (Bonds)

(in % of fund volume)

Buoni Poliennali Del Tes 25/01.07.2030 S.5Y	2.3
Italy B.T.P. 02/01.02.33	2.2
Germany 03/04.07.34	1.7
Spain 17/30.07.33	1.6
Italy 22/01.12.32	1.5
France 24/25.02.2030	1.5
Buoni Poliennali Del Tes 23/01.02.2029	1.3
Germany 23/15.02.2033 S.G	1.3
Italy 24/28.03.2024 S.7D	1.1
France 25/25.02.2031 S.OAT	1.0
Total	15.5

Gross weighting, not adjusted for derivative positions.

Breakdown by Country (Bonds)

(in % of fund volume)

Germany		14.0
France		13.8
Italy		12.8
USA		9.1
Spain		8.1
Great Britain		5.2
Netherlands		4.3
Luxembourg		3.9
Belgium		2.9
Sweden		1.8
Other Countries		23.2

Gross weighting, not adjusted for derivative positions.

Key Figures regarding the Fund's Assets

Yield (in %)	3.0	Coupon (in %)	5.6		
Duration (in years)	4.5	Modified Duration	4.5	Weighted Average Life (in years)	5.0
Number of Bonds	642	Average Rating	BBB		

Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
IC(1)	--	--	--	--	--	--	--	--	--	--	--	--
LC(1)	--	--	--	--	--	--	--	--	--	--	--	--
LD	0.6	3.2	15.2	5.7	20.3	1.2	4.8	1.1	-8.8	6.7	4.6	3.1
LDM(1)	--	--	--	--	--	--	--	--	--	--	--	--

(1) The presentation of performance occurs after a period of at least one year following launch of the Fund / unit class.

Factsheet: DWS ESG Zinseinkommen



Bond Funds - EUR

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Oliver Eichmann	Assets	484.4 Mio. EUR
Portfolio Manager since	31/01/2021	Fund Currency	EUR
Portfolio Management Company	DWS Investment GmbH	Launch Date	26/09/2011
Portfolio Management Location	Germany	Fiscal Year End	31/12/2026
Management Company	DWS Investment S.A.	Investor profile	Income-oriented
Legal Structure	SICAV		
Custodian	State Street Bank International GmbH, Zweign. Luxe		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load	Issue Price	Redemption Price	All-in-Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
IC	EUR	LU3116733869	DWS 3PS	Accumulation	0.00%	101.82	101.82	0.250%	0.26% (3)	--	10,000,000
LC	EUR	LU3116733943	DWS 3PT	Accumulation	3.00%	104.71	101.65	0.500%	0.55% (3)	--	--
LD	EUR	LU0649391066	DWS 037	Distribution	3.00%	102.35	99.36	0.500%	0.56% (2)	--	--
LDM	EUR	LU3116734081	DWS 3PU	Distribution	3.00%	104.71	101.65	0.500%	0.55% (3)	--	--

(2) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 31/12/2025. They are subject to change from year to year.

(3) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. The total expenses listed here represent an estimate since the Fund was launched on (IC:14/08/2025, LC:14/08/2025, LDM:14/08/2025). Actual expenses will be calculated and published once the first financial year has ended. The annual report for each financial year will contain the expense details with their precise calculation.

Important notice: Distribution agents such as banks or other investment service providers may report costs or expense ratios to interested investors that may differ from and exceed the costs described here. This may be due to new regulatory requirements for the calculation and reporting of costs by these distribution agents, in particular as a result of the implementation of Directive 2014/65/EU (Markets in Financial Instruments Directive - "MiFID2 Directive") from January 3, 2018.

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E-Mail: info@dws.com

Note

Please note that not all share classes and subfunds respectively are registered in every country. Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/bond-funds/DWS000004574>

Opportunities

In accordance with the investment policy.

Risks

- The fund invests in financial instruments that are basically sufficiently liquid but which may be illiquid under certain circumstances. This means that regular trade may be temporarily disrupted or impossible.
- The fund invests in bonds, the value of which depends on whether the issuer is able to afford its payments. The deterioration of credit quality (ability and willingness to repay) may have an adverse affect on the value of the bond.
- The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Income-oriented

The sub-fund is designed for income-oriented investors who wish to achieve capital growth through dividend distributions and interest income from bonds and money market instruments. Expected earnings are offset by equity, interest rate and currency risks as well as creditworthiness risks and the possibility of loss of the invested capital, up to the total amount invested. The investor is willing and able to bear a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Factsheet: DWS Invest ESG Euro Bonds (Short)



Bond Funds - EUR

February 2026

As at 27/02/2026

Fund Data

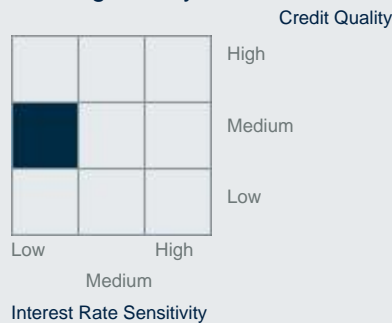
Investment Policy

Euroland fixed income fund focusing on bonds with an average maturity between 0 and 3 years. The fund invests in government bonds, government related bonds, and covered bonds. Additional investments in corporate bonds, financial bonds, subordinated bonds, and Emerging Markets bonds are possible as well. The fund is 100% euro(-hedged). The investment universe is among others defined by environmental and social aspects and principles of good corporate governance. The fund is actively managed.

Fund Management's Comment

For detailed comments on the fund and its corresponding markets please see the annual report.

Morningstar Style-Box™



Morningstar Category™

EUR Diversified Bond - Short Term

Ratings

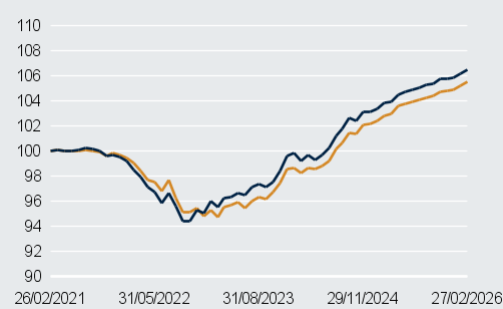
(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class LC(EUR)



Period	Fund	Benchmark
02/2016 - 02/2017	0.7	0.3
02/2017 - 02/2018	0.4	-0.1
02/2018 - 02/2019	-1.3	0.0
02/2019 - 02/2020	0.4	0.5
02/2020 - 02/2021	0.7	-0.1
02/2021 - 02/2022	-1.5	-1.0
02/2022 - 02/2023	-3.0	-4.4
02/2023 - 02/2024	3.8	3.7
02/2024 - 02/2025	4.7	4.7
02/2025 - 02/2026	2.5	2.7

■ Fund

■ Benchmark: iBoxx €Overall 1-3Y (RI) ab 1.9.09

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class LC(EUR)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	0.3	2.5	11.4	6.5	56.8	0.6	3.7	1.3	-4.5	4.8	3.5	2.6
BM IN EUR	0.3	2.7	11.4	5.5	63.0	0.6	3.7	1.1	-4.9	4.0	3.7	2.6

Further Characteristics (3 years) / VAR (1 year) - share class LC(EUR)

Volatility	1.35%	Maximum Drawdown	-0.64%	VAR (99%/10 days)	0.41%
Sharpe Ratio	0.48	Information Ratio	0.01	Correlation Coefficient	0.96
Alpha	-0.19%	Beta	1.05	Tracking Error	0.36%

Portfolio Analysis

Portfolio Breakdown

(in % of fund volume)

Government bonds	30.0
Corporate Bonds	27.3
Financial bonds	15.3
Covered Bonds	9.7
Agencies	8.4
Emerging markets sovereigns	4.5
Cash equivalents	1.9
Other Securities	2.5

Gross weighting, not adjusted for derivative positions.

Breakdown by Rating

(in % of bond holdings)

AAA	27.1
AA	13.3
A	20.8
BBB	34.3
BB	4.6

Asset Allocation

(in % of fund volume)

Bonds	97.5
Money market funds	1.9
Cash and other assets	0.6
Future Long	23.5

The structure refers to internal and external ratings (may include S&P) <https://go.dws.de/sp-disclaimer>.

Factsheet: DWS Invest ESG Euro Bonds (Short)



Bond Funds - EUR

February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by Currency (in % of fund volume)

Euro		100.0
------	--	-------

Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.

Principal Holdings (Bonds)

(in % of fund volume)

Germany 97/04.07.27	2.4
Italy, Republic of 22/01.04.2028 5Y	2.3
Bundesobligation 23/13.04.2028	2.2
Buoni Poliennali Del Tes 24/15.10.2027 S.3Y	2.2
France O.A.T. 16/25.05.27	2.2
Deutschland, Bundesrepubli 20/15.11.27	2.1
Bundesobligation 24/12.04.2029	1.9
Buoni Poliennali Del Tes 23/01.08.2028	1.5
Bonos Y Oblig Del Estado 24/31.05.2027	1.5
Bundesobligation 23/19.10.2028	1.5
Total	19.8

Gross weighting, not adjusted for derivative positions.

Breakdown by Country (Bonds)

(in % of fund volume)

Germany		22.9
France		15.8
Italy		9.6
USA		8.4
Spain		5.4
Denmark		3.8
Sweden		3.8
Great Britain		3.5
Netherlands		2.9
Switzerland		2.6
Other Countries		20.7

Gross weighting, not adjusted for derivative positions.

Key Figures regarding the Fund's Assets

Yield (in %)	2.5	Coupon (in %)	3.1		
Duration (in years)	2.2	Modified Duration	2.2	Weighted Average Life (in years)	2.1
Number of Bonds	127	Average Rating	A		

Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
FC(EUR)	0.3	2.8	12.2	7.6	67.3	0.7	3.9	1.5	-4.3	5.0	3.7	2.9
IC(EUR)	0.3	2.8	--	--	3.5	0.7	--	--	--	--	--	2.9
IC100(EUR)	0.3	2.9	12.5	8.1	9.0	0.7	4.0	1.6	-4.2	5.1	3.8	3.0
LC(EUR)	0.3	2.5	11.4	6.5	56.8	0.6	3.7	1.3	-4.5	4.8	3.5	2.6
LD(EUR)	0.3	2.5	11.4	6.5	56.7	0.6	3.7	1.3	-4.5	4.8	3.5	2.6
NDQ(EUR)	0.3	2.2	10.4	4.9	3.7	0.6	3.4	1.0	-4.8	4.5	3.2	2.3
TFC(EUR)	0.3	2.8	12.2	7.6	7.7	0.7	3.9	1.5	-4.3	5.0	3.7	2.9
TFD(EUR)	0.3	2.8	12.2	7.6	7.7	0.7	3.9	1.5	-4.3	5.1	3.7	2.9

Factsheet: DWS Invest ESG Euro Bonds (Short)



Bond Funds - EUR

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Daniel Kittler	Assets	684.3 Mio. EUR
Portfolio Manager since	31/05/2019	Fund Currency	EUR
Portfolio Management Company	DWS Investment GmbH	Launch Date	03/06/2002
Portfolio Management Location	Germany	Fiscal Year End	31/12/2026
Management Company	DWS Investment S.A.	Investor profile	Income-oriented
Legal Structure	SICAV		
Custodian	State Street Bank International GmbH, Zweign. Luxe		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load ¹ up to	Issue Price	Redemption Price	Management Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
FC	EUR	LU0145657366	551 876	Accumulation	0.00%	167.25	167.25	0.200%	0.27% (1)	--	2,000,000
IC	EUR	LU2922060384	DWS 3NG	Accumulation	0.00%	103.48	103.48	0.200%	0.25% (1)	--	10,000,000
IC100	EUR	LU1815111171	DWS 2WU	Accumulation	0.00%	108.98	108.98	0.150%	0.18% (1)	--	100,000,000
LC	EUR	LU0145655824	551 872	Accumulation	3.00%	161.65	156.80	0.400%	0.49% (1)	--	--
LD	EUR	LU0145656475	551 874	Distribution	3.00%	95.69	92.81	0.400%	0.49% (1)	--	--
NDQ	EUR	LU1054330185	DWS 1QQ	Distribution	1.50%	96.52	95.07	0.600%	0.80% (1)	--	--
TFC	EUR	LU1663869268	DWS 2P5	Accumulation	0.00%	107.66	107.66	0.200%	0.27% (1)	--	--
TFD	EUR	LU1663870860	DWS 2P6	Distribution	0.00%	96.96	96.96	0.200%	0.27% (1)	--	--

(1) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 31/12/2025. They are subject to change from year to year.

Important notice: Distribution agents such as banks or other investment service providers may report costs or expense ratios to interested investors that may differ from and exceed the costs described here. This may be due to new regulatory requirements for the calculation and reporting of costs by these distribution agents, in particular as a result of the implementation of Directive 2014/65/EU (Markets in Financial Instruments Directive - "MiFID2 Directive") from January 3, 2018.

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E-Mail: info@dws.com

Note

¹ Based on the gross investment.
Please note that not all share classes and subfunds respectively are registered in every country.
Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/bond-funds/DWS000000316>

Opportunities

In accordance with the investment policy.

Risks

- The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Income-oriented

The sub-fund is designed for income-oriented investors who wish to achieve capital growth through dividend distributions and interest income from bonds and money market instruments. Expected earnings are offset by equity, interest rate and currency risks as well as creditworthiness risks and the possibility of loss of the invested capital, up to the total amount invested. The investor is willing and able to bear a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Factsheet: DWS Invest Global Bonds



Bond Funds - EUR

February 2026

As at 27/02/2026

Fund Data

Investment Policy

Globally investing fixed-income fund. The Fund invests in government bonds, bonds from near-government issuers and covered bonds. It may also invest in corporate bonds, financials, subordinated bonds and emerging market bonds, among other segments. Active duration and maturity management. The fund is actively managed.

Fund Management's Comment

In February, various stress factors in the market eased, leading to sustained demand in the various bond segments. Particularly striking was the significant movement toward lower interest rates in the Dollar zone and the Eurozone. However, corporate bonds had to accept somewhat subdued demand toward the end of the month, partly driven by the lower market yields on these securities. Negative scenarios regarding the possible economic impact of AI in the future led to selective widening of risk premiums, which was even more evident in the negative price performance of the affected companies' shares. We took advantage of the significant price movements in some bonds to buy corresponding securities in the portfolio. We also took advantage of the significant fall in interest rates to significantly reduce duration. Foreign currency investments remain less attractive due to the current hedging costs.

Morningstar Category™

Global Bond - EUR Hedged

Ratings

(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:



Performance

Performance (in %) - Share Class FC(EUR)



Fund

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class FC(EUR)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	0.5	4.4	16.7	1.9	14.3	1.3	5.3	0.4	-13.6	4.7	5.8	4.4

Portfolio Analysis

Portfolio Breakdown

(in % of fund volume)

Corporate Bonds	53.8
Financial bonds	26.7
Emerging markets sovereigns	8.1
Government bonds	4.4
Cash equivalents	3.9
Agencies	1.5
Emerging markets corporates	0.9
Other Securities	1.6

Gross weighting, not adjusted for derivative positions.

Breakdown by Rating

(in % of bond holdings)

AAA	2.2
AA	2.0
A	18.4
BBB	61.5
BB	13.4
B	1.1
Not Rated	1.4

Asset Allocation

(in % of fund volume)

Bonds	97.0
Money market funds	3.9
Cash and other assets	-0.9

The structure refers to internal and external ratings (may include S&P) <https://go.dws.de/sp-disclaimer>.

Factsheet: DWS Invest Global Bonds



Bond Funds - EUR

February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by Currency	(in % of fund volume)
Euro	94.1
United States dollar	4.5
Pound sterling	2.3

Currency structure of investments, excl. forward exchange transactions

Principal Holdings (Bonds)	(in % of fund volume)
Deutsche Pfandbriefbank 25/01.09.2028MTN	1.5
Porsche Automobil Holding 24/27.09.2029 MTN	1.3
Bundesobligation 25/10.10.2030 S.192	1.3
NatWest Group 21/14.09.32 MTN	1.2
UBS Group 26/13.02.2031 MTN	1.2
Fed Caisses Desjardins 25/28.03.2031 MTN	1.2
Morgan Stanley 21/07.02.31	1.1
Amcor UK Finance 25/17.11.2029	1.1
Standard Chartered 21/23.09.31 MTN	1.1
Romania 18/11.03.29 MTN Reg S	1.0
Total	12.0

Gross weighting, not adjusted for derivative positions.

Breakdown by Country (Bonds)	(in % of fund volume)
Germany	19.8
USA	14.0
France	12.7
Great Britain	6.3
Luxembourg	6.1
Netherlands	5.5
Spain	4.1
Australia	3.5
Italy	3.3
Switzerland	2.4
Other Countries	23.0

Gross weighting, not adjusted for derivative positions.

Key Figures regarding the Fund's Assets

Yield (in %)	3.4	Coupon (in %)	3.4		
Duration (in years)	3.4	Modified Duration	3.4	Weighted Average Life (in years)	4.1
Number of Bonds	171	Average Rating	BBB		

Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
CHF LCH(CHF)	0.3	1.7	7.6	-7.6	-14.7	0.9	2.5	-1.6	-14.3	2.2	2.7	1.7
FC(EUR)	0.5	4.4	16.7	1.9	14.3	1.3	5.3	0.4	-13.6	4.7	5.8	4.4
FD(EUR)	0.5	4.4	16.7	1.9	-0.7	1.3	5.3	0.4	-13.6	4.7	5.8	4.4
GBP CH RD(GBP)	0.6	6.5	22.4	9.2	12.5	1.6	7.0	1.8	-12.4	6.2	7.2	6.5
GBP DH RD(GBP)	0.6	6.5	22.4	9.2	13.8	1.6	7.0	1.8	-12.4	6.1	7.2	6.5
GBP IDH(GBP)	0.6	6.8	23.2	10.4	16.6	1.6	7.2	2.0	-12.2	6.4	7.4	6.7
IC(EUR)	0.5	4.7	17.4	3.0	1.8	1.3	5.5	0.6	-13.4	4.9	6.0	4.6
LC(EUR)	0.4	4.0	15.1	-0.3	-3.1	1.2	4.8	-0.1	-13.9	4.2	5.3	4.0
LD(EUR)	0.4	4.0	15.1	-0.3	-2.1	1.2	4.8	-0.1	-13.9	4.2	5.3	4.0
NC(EUR)	0.4	3.5	13.4	-2.8	-8.8	1.1	4.3	-0.6	-14.4	3.7	4.8	3.4
NDQ(EUR)	0.4	3.5	13.4	-2.8	-9.2	1.1	4.3	-0.6	-14.4	3.7	4.8	3.4
SEK LCH(SEK)	0.4	3.9	14.6	-0.1	-3.2	1.2	4.6	0.0	-13.6	4.2	5.1	3.8
TFC(EUR)	0.5	4.5	17.0	2.1	-1.4	1.3	5.4	0.4	-13.6	4.9	5.9	4.4
TFD(EUR)	0.5	4.5	17.0	2.2	-1.5	1.3	5.4	0.4	-13.6	4.8	5.9	4.5
USD FCH(USD)	0.6	6.6	23.3	11.1	21.5	1.6	7.2	2.1	-11.7	6.8	7.4	6.6
USD LCH(USD)	0.6	6.2	21.7	8.7	16.3	1.5	6.8	1.7	-12.1	6.3	7.0	6.1
USD TFCH(USD)	0.6	6.6	23.3	11.2	15.8	1.6	7.2	2.2	-11.7	7.0	7.4	6.6

Factsheet: DWS Invest Global Bonds



Bond Funds - EUR

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Nils Thewes	Assets	118.6 Mio. EUR
Portfolio Manager since	21/11/2023	Fund Currency	EUR
Portfolio Management Company	DWS CH AG	Launch Date	22/12/2011
Portfolio Management Location	Switzerland	Fiscal Year End	31/12/2026
Management Company	DWS Investment S.A.	Investor profile	Income-oriented
Legal Structure	SICAV		
Custodian	State Street Bank International GmbH, Zweign. Luxe		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load ¹ up to	Issue Price	Redemption Price	Management Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
CHF LCH	CHF	LU1054335812	DWS 1PS	Accumulation	3.00%	87.96	85.32	0.900%	1.06% (1)	--	--
FC	EUR	LU0616846035	DWS 049	Accumulation	0.00%	114.28	114.28	0.500%	0.63% (1)	--	2,000,000
FD	EUR	LU1054334179	DWS 1ME	Distribution	0.00%	82.67	82.67	0.500%	0.63% (1)	--	2,000,000
GBP CH RD	GBP	LU1249493864	DWS 2A2	Accumulation	0.00%	112.50	112.50	0.500%	0.69% (1)	--	--
GBP DH RD	GBP	LU1054335226	DWS 1N1	Distribution	0.00%	93.72	93.72	0.500%	0.66% (1)	--	--
GBP IDH	GBP	LU1054335069	DWS 1NR	Distribution	0.00%	94.10	94.10	0.350%	0.45% (1)	--	10,000,000
IC	EUR	LU1054333791	DWS 1LU	Accumulation	0.00%	101.75	101.75	0.350%	0.42% (1)	--	10,000,000
LC	EUR	LU0616844923	DWS 044	Accumulation	3.00%	99.90	96.91	0.900%	1.07% (1)	--	--
LD	EUR	LU0616845144	DWS 045	Distribution	3.00%	85.05	82.49	0.900%	1.07% (1)	--	--
NC	EUR	LU0616845490	DWS 046	Accumulation	1.50%	92.64	91.25	1.300%	1.57% (1)	--	--
NDQ	EUR	LU1576724360	DWS 2M3	Distribution	1.50%	84.42	83.15	1.300%	1.57% (1)	--	--
SEK LCH	SEK	LU1281067741	DWS 2C1	Accumulation	3.00%	997.94	968.00	0.900%	1.09% (1)	--	--
TFC	EUR	LU1663911300	DWS 2QR	Accumulation	0.00%	98.56	98.56	0.500%	0.67% (1)	--	--
TFD	EUR	LU1663913009	DWS 2QS	Distribution	0.00%	86.26	86.26	0.500%	0.53% (1)	--	--
USD FCH	USD	LU1054334682	DWS 1M5	Accumulation	0.00%	121.47	121.47	0.500%	0.66% (1)	--	2,000,000
USD LCH	USD	LU1054334849	DWS 1NF	Accumulation	3.00%	119.88	116.29	0.900%	1.10% (1)	--	--
USD TFCH	USD	LU1663914742	DWS 2QT	Accumulation	0.00%	115.76	115.76	0.500%	0.66% (1)	--	--

(1) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 31/12/2025. They are subject to change from year to year.

Important notice: Distribution agents such as banks or other investment service providers may report costs or expense ratios to interested investors that may differ from and exceed the costs described here. This may be due to new regulatory requirements for the calculation and reporting of costs by these distribution agents, in particular as a result of the implementation of Directive 2014/65/EU (Markets in Financial Instruments Directive - "MiFID2 Directive") from January 3, 2018.

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Note

¹ Based on the gross investment.

Please note that not all share classes and subfunds respectively are registered in every country.

Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/bond-funds/DWS000000543>

Opportunities

In accordance with the investment policy.

Risks

- The fund uses derivatives on underlyings so as to participate in their increases in value or to bet on their losses in value. The increased opportunities associated with this are accompanied by increased risk of loss. Furthermore, derivative transactions may be used to hedge the fund's assets. The use of derivative transactions for hedging purposes may reduce the fund's upside opportunities.
- The fund invests in bonds, the value of which depends on whether the issuer is able to afford its payments. The deterioration of credit quality (ability and willingness to repay) may have an adverse affect on the value of the bond.
- The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Income-oriented

The sub-fund is designed for income-oriented investors who wish to achieve capital growth through dividend distributions and interest income from bonds and money market instruments. Expected earnings are offset by equity, interest rate and currency risks as well as creditworthiness risks and the possibility of loss of the invested capital, up to the total amount invested. The investor is willing and able to bear a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Bond Funds

Emerging Markets/ High Yield Corporate Bonds

Factsheet: DWS Invest China Bonds



Bond Funds - Emerging Markets/ High Yield Corporate Bonds

February 2026

As at 27/02/2026

Fund Data

Investment Policy

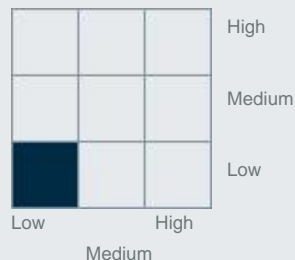
The investment objective of the fund is to achieve capital appreciation by investing at least 60% of net assets in interest bearing securities of issuers that have their head office or majority of their activity in the Greater China region. The fund is actively managed and is not managed in reference to a benchmark. The fund's assets are generally hedged to the USD, and invested in interest-bearing securities denominated in USD or hedged to the USD. Renminbi-denominated assets may be invested via the Chinese offshore as well as the Chinese onshore market.

Fund Management's Comment

You can find the Fund management's detailed commentary in DWS Flagship Fund Reporting and on the individual pages of the factsheets.

Morningstar Style-Box™

Credit Quality



Interest Rate Sensitivity

Morningstar Category™

Other Bond

Ratings

(As at: 30/01/2026)

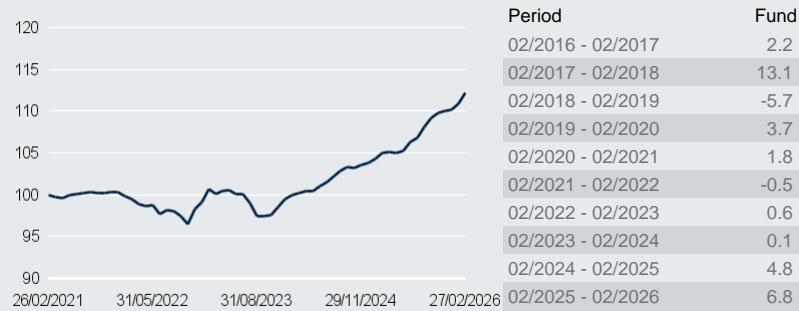
Lipper Leaders:



Note: The key terms are explained in the glossary.

Performance

Performance (in %) - Share Class USD LC(USD)



■ Fund

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class USD LC(USD)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
USD	1.1	6.8	12.1	12.2	45.9	1.8	3.9	2.3	-1.1	0.4	4.3	6.2
EUR	2.1	-5.9	0.8	15.3	78.1	1.6	0.3	2.9	4.9	-3.2	10.4	-5.9

The information regarding this product is based on USD. For this reason, the performance in Euros of this product may rise or fall on the basis of currency fluctuations.

Further Characteristics (3 years) / VAR (1 year) - share class USD LC(USD)

Volatility	1.98%	Maximum Drawdown	-3.13%	VAR (99%/10 days)	1.39%
Sharpe Ratio	-0.49	Information Ratio	--	Correlation Coefficient	--
Alpha	--	Beta	--	Tracking Error	--

Portfolio Analysis

Portfolio Breakdown

(in % of fund volume)

Corporate Bonds	55.8
Emerging markets corporates	44.5
Cash equivalents	-0.4

Gross weighting, not adjusted for derivative positions.

Breakdown by Rating

(in % of bond holdings)

A	18.8
BBB	61.8
BB	12.1
B	3.6
Not Rated	3.8

Asset Allocation

(in % of fund volume)

Bonds	100.4
Cash and other assets	-0.4

The structure refers to internal and external ratings (may include S&P) <https://go.dws.de/sp-disclaimer>.

Factsheet: DWS Invest China Bonds



Bond Funds - Emerging Markets/ High Yield Corporate Bonds

February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by Country (Bonds)	(in % of fund volume)
Hongkong SAR	29.5
China	29.1
Australia	14.4
Japan	11.9
Macau	6.3
India	2.8
Korea	1.3
Indonesia	0.5

Gross weighting, not adjusted for derivative positions.

Largest Individual Holdings	(in % of fund volume)
Scentre Group 20/24.09.80 Reg S	4.3
Northern Star Resou. 23/11.04.2033 Reg.S	4.0
Elect Global Investments 25/ Und.	3.5
CLP Power HK Finance 25/und Reg S	3.0
Sands China 22/08.03.2029	2.9
VARANASI AURANGABAD TOLLWAY 25/28.02.2034 Reg S	2.8
South32 Treasury 22/14.04.2032	2.8
Shui on Development 26/26.01.2029 Reg S	2.8
Macquarie Bank London 17/Und. Reg S CoCo	2.7
Central Plaza Development Ltd 25/21.03.2028 Reg S	2.7
Total	31.5

Breakdown by Currency	(in % of fund volume)
United States dollar	88.8
Chinese yuan renminbi	11.5
Euro	-0.3

Currency structure of investments, excl. forward exchange transactions

Key Figures regarding the Fund's Assets

Yield (in %)	5.1	Coupon (in %)	5.4		
Duration (in years)	3.6	Modified Duration	3.8	Weighted Average Life (in years)	4.2
Number of Bonds	56	Average Rating	BBB		

Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
CHF FCH(CHF)	0.9	2.9	0.7	-2.1	6.8	1.3	0.2	-0.4	-3.0	-2.9	0.6	2.2
CHF LCH(CHF)	0.8	2.4	-1.0	-4.8	-0.4	1.2	-0.3	-1.0	-3.5	-3.4	0.0	1.7
FCH(EUR)	1.1	5.3	8.0	6.2	28.0	1.6	2.6	1.2	-2.4	-0.9	3.2	4.6
FDH(EUR)	1.1	5.2	7.8	5.7	13.4	1.6	2.5	1.1	-2.6	-1.1	3.2	4.5
LCH(EUR)	1.0	4.7	6.0	2.8	18.1	1.5	1.9	0.5	-3.1	-1.6	2.5	4.0
LDH(EUR)	1.0	4.6	6.0	2.8	18.2	1.5	2.0	0.6	-3.1	-1.5	2.6	4.0
NC(EUR)	2.0	-6.1	-0.2	12.8	43.9	1.5	-0.1	2.4	4.4	-3.5	10.4	-6.5
NCH(EUR)	1.0	4.1	4.6	0.6	11.5	1.5	1.5	0.1	-3.5	-2.1	2.1	3.4
NDH(EUR)	1.0	4.2	4.6	0.6	-0.7	1.5	1.5	0.1	-3.5	-2.1	2.1	3.5
NDQH(EUR)	1.0	4.1	4.6	0.7	1.6	1.4	1.5	0.1	-3.5	-2.0	2.1	3.5
RMB FC(CNY)	-0.1	1.2	12.7	22.3	60.0	0.1	4.1	4.1	7.7	4.1	7.6	2.1
RMB FCH(CNY)	1.0	4.7	5.7	9.7	14.8	1.6	1.9	1.9	0.0	-1.5	2.1	4.1
RMB LC(CNY)	-0.1	0.6	10.7	18.9	50.1	0.0	3.5	3.5	7.2	3.5	7.0	1.5
RMB LCH(CNY)	1.0	4.1	3.8	6.6	11.0	1.5	1.3	1.3	-0.5	-2.1	1.5	3.5
SEK FCH(SEK)	1.1	5.1	7.5	6.5	10.1	1.6	2.5	1.3	-2.0	-0.9	3.0	4.4
SEK LCH(SEK)	1.0	4.5	5.5	3.2	5.5	1.5	1.8	0.6	-2.6	-1.7	2.4	3.8
TFCH(EUR)	1.1	5.2	7.8	5.7	3.3	1.6	2.5	1.1	-2.6	-1.0	3.2	4.5
USD FC(USD)	1.2	7.5	14.1	15.4	57.9	1.9	4.5	2.9	-0.7	1.0	4.9	6.8
USD FCH (P)(USD)	0.0	3.7	21.0	26.9	31.1	0.4	6.6	4.9	6.4	6.3	10.4	4.6
USD LC(USD)	1.1	6.8	12.1	12.2	45.9	1.8	3.9	2.3	-1.1	0.4	4.3	6.2
USD LDMH (P)(USD)	0.0	3.1	18.9	23.5	23.5	0.3	5.9	4.3	5.9	5.8	9.7	4.0
USD TFC(USD)	1.2	7.5	14.1	15.4	22.0	1.9	4.5	2.9	-0.6	1.0	4.9	6.8

Factsheet: DWS Invest China Bonds



Bond Funds - Emerging Markets/ High Yield Corporate Bonds

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Vivien Keung	Assets	57.2 Mio. USD
Portfolio Manager since	01/04/2025	Fund Currency	USD
Portfolio Management Company	DWS Investments Hong Kong Limited	Launch Date	16/08/2011
Portfolio Management Location	Hong Kong	Fiscal Year End	31/12/2026
Management Company	DWS Investment S.A.	Investor profile	Risk-tolerant
Legal Structure	SICAV		
Custodian	State Street Bank International GmbH, Zweign. Luxe		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load ¹ up to	Issue Price	Redemption Price	Management Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
CHF FCH	CHF	LU0813328357	DWS 1G4	Accumulation	0.00%	106.81	106.81	0.600%	0.77% (1)	--	2,000,000
CHF LCH	CHF	LU0813327896	DWS 1G2	Accumulation	3.00%	102.72	99.64	1.100%	1.34% (1)	--	--
FCH	EUR	LU0632808951	DWS 08F	Accumulation	0.00%	127.96	127.96	0.600%	0.76% (1)	--	2,000,000
FDH	EUR	LU0740831374	DWS 1BG	Distribution	0.00%	82.60	82.60	0.600%	0.77% (1)	--	2,000,000
LCH	EUR	LU0632805262	DWS 08E	Accumulation	3.00%	121.71	118.06	1.100%	1.34% (1)	--	--
LDH	EUR	LU0740830996	DWS 1BF	Distribution	3.00%	84.14	81.61	1.100%	1.34% (1)	--	--
NC	EUR	LU0616855887	DWS 06J	Accumulation	1.50%	146.09	143.90	1.400%	1.76% (1)	--	--
NCH	EUR	LU0740831614	DWS 1BH	Accumulation	1.50%	113.14	111.45	1.400%	1.79% (1)	--	--
NDH	EUR	LU0740832000	DWS 1BJ	Distribution	1.50%	76.06	74.92	1.400%	1.79% (1)	--	--
NDQH	EUR	LU1054325771	DWS 1N4	Distribution	1.50%	84.67	83.40	1.400%	1.78% (1)	--	--
RMB FC	CNY	LU0813328860	DWS 1G7	Accumulation	0.00%	160.03	160.03	0.600%	0.74% (1)	--	2,000,000
RMB FCH	CNY	LU2093591621	DWS 250	Accumulation	0.00%	114.82	114.82	0.600%	0.77% (1)	--	2,000,000
RMB LC	CNY	LU0813328787	DWS 1G6	Accumulation	3.00%	154.69	150.05	1.100%	1.31% (1)	--	--
RMB LCH	CNY	LU2093593593	DWS 251	Accumulation	3.00%	114.48	111.04	1.100%	1.35% (1)	--	--
SEK FCH	SEK	LU1322112480	DWS 2EW	Accumulation	0.00%	1,101.16	1,101.16	0.600%	0.77% (1)	--	20,000,000
SEK LCH	SEK	LU1322112563	DWS 2EX	Accumulation	3.00%	1,087.58	1,054.95	1.100%	1.34% (1)	--	--
TFCH	EUR	LU1663839949	DWS 2PJ	Accumulation	0.00%	103.31	103.31	0.600%	0.77% (1)	--	--
USD FC	USD	LU0616856778	DWS 06N	Accumulation	0.00%	157.90	157.90	0.600%	0.74% (1)	--	2,000,000
USD FCH (P)	USD	LU1322112647	DWS 2EY	Accumulation	0.00%	131.05	131.05	0.600%	0.76% (1)	--	2,000,000
USD LC	USD	LU0616856422	DWS 06M	Accumulation	3.00%	150.44	145.93	1.100%	1.31% (1)	--	--
USD LDMH (P)	USD	LU1322112993	DWS 2E0	Distribution	3.00%	78.55	76.19	1.100%	1.34% (1)	--	--
USD TFC	USD	LU1663840103	DWS 2PL	Accumulation	0.00%	121.96	121.96	0.600%	0.74% (1)	--	--

(1) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 31/12/2025. They are subject to change from year to year.

Important notice: Distribution agents such as banks or other investment service providers may report costs or expense ratios to interested investors that may differ from and exceed the costs described here. This may be due to new regulatory requirements for the calculation and reporting of costs by these distribution agents, in particular as a result of the implementation of Directive 2014/65/EU (Markets in Financial Instruments Directive - "MiFID2 Directive") from January 3, 2018.

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Internet: www.dws.com
E-Mail: info@dws.com

Note

¹ Based on the gross investment.

Because of its composition or the techniques used by its managers, the fund features a high level of volatility. In other words, unit prices may fluctuate significantly in either direction within short periods of time.

Please note that not all share classes and subfunds respectively are registered in every country. Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Opportunities

In accordance with the investment policy.

Risks

- The fund invests in the People's Republic of China. Investments in the People's Republic of China are associated with risks resulting from the special legal, political and economic environment. The future political direction of the Chinese government is uncertain, there is the risk of negative performance due to government interventions and restrictions.
- The fund invests in bonds, the value of which depends on whether the issuer is able to afford its payments. The deterioration of credit quality (ability and willingness to repay) may have an adverse affect on the value of the bond.
- Due to its composition/the techniques used by the Fund management, the investment fund has significantly elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Risk-tolerant

The sub-fund is designed for risk-tolerant investors who seek high-return forms of investment and therefore accept large fluctuations in value as well as very high risks. The strong price fluctuations and high creditworthiness risks result in temporary or permanent declines in the value of units. The investor's high income expectations and risk appetite are offset by the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Bond Funds

Corporate Bonds

Factsheet: DWS Invest Euro Corporate Bonds



Bond Funds - Corporate Bonds

February 2026

As at 27/02/2026

Fund Data

Investment Policy

The objective of the investment policy is to achieve an outperformance of the Benchmark iBoxx EUR Corporate Index. To this end, the Fund invests primarily in investment grade corporate bonds denominated in Euros or hedged against the Euro. The Fund is actively managed.

Fund Management's Comment

Risk sentiment was soft in February, with EUR IG credit markets delivering their weakest month since April of last year as geopolitical uncertainties grew, fear from AI rendering entire industries obsolete and rate volatility reduced risk appetite. Global equities remained firm outside the US, which was affected by AI disruption and renewed turmoil in private credit markets. The Bloomberg Euro Aggregate Corporate Index posted -33bp excess return and +55bp total return, reflecting more fragile risk sentiment. Euro Area conditions stayed broadly resilient, supported by constructive macroeconomic data, although higher US inflation reduced expectations for early Fed cuts. Primary activity remained busy: EUR IG corporates reached €80.1bn YTD (+6% YoY) and EUR financials €91.3bn YTD (-1% YoY). Hybrids issuance saw a sharp pickup. On the back of this, corporate OAS widened from 72bp to 82bp, taking us wider on the year. Sector performance was mixed: Other Financials, REITs and Natural Gas held up best, while Life Insurance, Technology and Consumer Cyclical Services underperformed sharply. DWS Inv Euro Corp returned 0.7% or 0.14% more than its benchmark, before fees.

Morningstar Category™

EUR Corporate Bond

Ratings

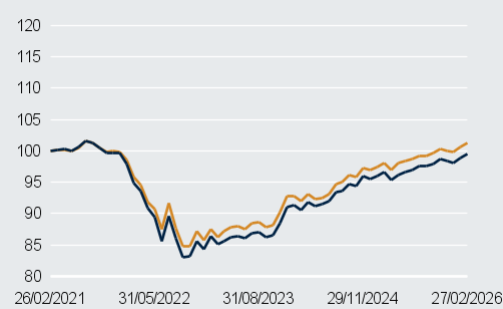
(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class LC(EUR)



Fund

Benchmark (since 01/09/2009): iBoxx € Corporate ab 1.9.09

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class LC(EUR)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	0.6	3.0	16.8	-0.6	70.6	1.4	5.3	-0.1	-15.5	8.2	4.8	2.7
BM IN EUR	0.6	3.2	17.3	1.2	71.3	1.3	5.5	0.2	-14.2	8.2	4.6	3.0

Further Characteristics (3 years) / VAR (1 year) - share class LC(EUR)

Volatility	3.00%	Maximum Drawdown	-1.26%	VAR (99%/10 days)	1.12%
Sharpe Ratio	0.73	Information Ratio	-0.34	Correlation Coefficient	0.99
Alpha	-0.23%	Beta	1.01	Tracking Error	0.45%

Portfolio Analysis

Portfolio Breakdown

(in % of fund volume)

Corporate Bonds	62.1
Financial bonds	30.6
Agencies	1.3
Emerging markets corporates	1.0
Cash equivalents	0.7
Emerging markets sovereigns	0.6
Government bonds	0.6
Covered Bonds	0.2
Other Securities	4.6

Gross weighting, not adjusted for derivative positions.

Breakdown by Rating

(in % of bond holdings)

AAA	1.1
AA	4.2
A	32.8
BBB	55.8
BB	5.2
B	0.3

Asset Allocation

(in % of fund volume)

Bonds	99.1
Investment funds	1.9
Money market funds	0.7
Cash and other assets	-1.8
Future Long	17.7
Future Short	-8.7

The structure refers to internal and external ratings (may include S&P) <https://go.dws.de/sp-disclaimer>.

Factsheet: DWS Invest Euro Corporate Bonds



Bond Funds - Corporate Bonds

February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by Currency	(in % of fund volume)
Euro	100.3
United States dollar	-0.3

Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.

Largest Issuer	(in % of fund volume)
PepsiCo Inc.	1.2
BNP Paribas S.A., Paris	1.2
Verizon Communications Inc.	1.2
UBS Group AG	1.1
Deutsche Bank AG, Frankfurt am Main	1.0
Barclays PLC	1.0
Mitsui Sumitomo Insurance Co. Ltd.	1.0
The Goldman Sachs Group Inc.	1.0
Johnson & Johnson	1.0
Electricité de France S.A.	0.9
Total	10.6

Gross weighting, not adjusted for derivative positions.

Breakdown by Country (Bonds)	(in % of fund volume)
USA	18.7
France	13.2
Germany	11.9
Great Britain	7.5
Netherlands	6.4
Australia	5.8
Spain	4.6
Luxembourg	3.7
Sweden	3.5
Italy	3.5
Other Countries	23.3

Gross weighting, not adjusted for derivative positions.

Key Figures regarding the Fund's Assets

Yield (in %)	3.3	Coupon (in %)	3.7		
Duration (in years)	5.2	Modified Duration	5.2	Weighted Average Life (in years)	6.9
Number of Bonds	386	Average Rating	BBB		

Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
CHF FCH(CHF)	0.5	1.0	9.7	-6.9	1.6	1.1	3.1	-1.4	-15.7	6.2	2.5	0.7
FC(EUR)	0.6	3.3	17.8	1.0	80.8	1.4	5.6	0.2	-15.2	8.5	5.1	3.0
FC10(EUR)	0.7	3.5	18.6	2.0	11.9	1.5	5.8	0.4	-15.0	8.7	5.4	3.3
GBP CH RD(GBP)	0.8	5.4	23.5	8.0	32.0	1.7	7.3	1.5	-14.2	10.0	6.5	5.1
IC(EUR)	0.7	3.6	18.7	2.1	24.7	1.5	5.9	0.4	-15.0	8.7	5.4	3.3
IC100(EUR)	0.7	3.8	19.4	3.1	15.8	1.5	6.1	0.6	-14.9	8.9	5.6	3.5
ID100(EUR)	0.7	3.8	19.4	3.2	15.3	1.5	6.1	0.6	-14.8	8.9	5.6	3.5
LD(EUR)	0.6	3.0	16.8	-0.6	58.5	1.4	5.3	-0.1	-15.5	8.2	4.8	2.7
LDM(EUR)	0.6	3.0	--	--	4.3	1.4	--	--	--	--	--	--
NC(EUR)	0.6	2.6	15.4	-2.5	58.5	1.3	4.9	-0.5	-15.8	7.7	4.4	2.3
NDQ(EUR)	0.6	2.6	15.4	-2.5	5.1	1.3	4.9	-0.5	-15.8	7.7	4.4	2.3
SEK LCH(SEK)	0.6	3.0	16.3	-0.2	14.7	1.4	5.2	0.0	-15.2	8.2	4.6	2.6
TFC(EUR)	0.6	3.3	17.8	1.0	9.0	1.4	5.6	0.2	-15.2	8.5	5.1	3.0
TFD(EUR)	0.6	3.3	17.8	1.0	9.1	1.4	5.6	0.2	-15.2	8.5	5.1	3.0
USD FCH(USD)	0.8	5.5	24.5	10.1	34.7	1.7	7.6	1.9	-13.4	10.7	6.8	5.2

Factsheet: DWS Invest Euro Corporate Bonds



Bond Funds - Corporate Bonds

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Karsten Rosenkilde	Assets	2,215.6 Mio. EUR
Portfolio Manager since	15/06/2009	Fund Currency	EUR
Portfolio Management Company	DWS Investment GmbH	Launch Date	21/05/2007
Portfolio Management Location	Germany	Fiscal Year End	31/12/2026
Management Company	DWS Investment S.A.	Investor profile	Growth-oriented
Legal Structure	SICAV		
Custodian	State Street Bank International GmbH, Zweign. Luxe		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load ¹ up to	Issue Price	Redemption Price	Management Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
FC10	EUR	LU1844096583	DWS 2WZ	Accumulation	0.00%	111.85	111.85	0.400%	0.48% (1)	--	10,000,000
GBP CH RD	GBP	LU1322113371	DWS 2EF	Accumulation	0.00%	131.95	131.95	0.600%	0.70% (1)	--	--
IC	EUR	LU0982748476	DWS 103	Accumulation	0.00%	124.73	124.73	0.400%	0.45% (1)	--	10,000,000
IC100	EUR	LU1490674006	DWS 13H	Accumulation	0.00%	115.75	115.75	0.200%	0.25% (1)	--	100,000,000
ID100	EUR	LU1633890295	DWS 2N5	Distribution	0.00%	99.97	99.97	0.200%	0.24% (1)	--	100,000,000
LD	EUR	LU0441433728	DWS 0X4	Distribution	3.00%	123.91	120.19	0.900%	0.98% (1)	--	--
LDM	EUR	LU2968763057	DWS 3NV	Distribution	3.00%	103.81	100.70	0.900%	1.09% (2)	--	--
NC	EUR	LU0300357638	DWS 0M4	Accumulation	1.50%	160.93	158.51	1.200%	1.38% (1)	--	--
NDQ	EUR	LU1054330771	DWS 1QW	Distribution	1.50%	94.37	92.96	1.200%	1.38% (1)	--	--
SEK LCH	SEK	LU1322113611	DWS 2EH	Accumulation	3.00%	1,182.82	1,147.34	0.900%	1.00% (1)	--	--
TFC	EUR	LU1663872726	DWS 2P7	Accumulation	0.00%	108.99	108.99	0.600%	0.67% (1)	--	--
TFD	EUR	LU1663874342	DWS 2P8	Distribution	0.00%	97.07	97.07	0.600%	0.69% (1)	--	--
USD FCH	USD	LU0911036217	DWS 1WB	Accumulation	0.00%	134.68	134.68	0.600%	0.70% (1)	--	2,000,000
CHF FCH	CHF	LU0813333605	DWS 1H0	Accumulation	0.00%	101.57	101.57	0.600%	0.73% (1)	--	2,000,000
FC	EUR	LU0300357802	DWS 0M6	Accumulation	0.00%	180.84	180.84	0.600%	0.67% (1)	--	2,000,000

(1) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 31/12/2025. They are subject to change from year to year.

(2) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. The total expenses listed here represent an estimate since the Fund was launched on (LDM:29/01/2025). Actual expenses will be calculated and published once the first financial year has ended. The annual report for each financial year will contain the expense details with their precise calculation.

Important notice: Distribution agents such as banks or other investment service providers may report costs or expense ratios to interested investors that may differ from and exceed the costs described here. This may be due to new regulatory requirements for the calculation and reporting of costs by these distribution agents, in particular as a result of the implementation of Directive 2014/65/EU (Markets in Financial Instruments Directive - "MiFID2 Directive") from January 3, 2018.

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Note

¹ Based on the gross investment.

Because of its composition or the techniques used by its managers, the fund is subject to heightened volatility. Consequently, unit prices may fluctuate sharply in either direction within short periods of time.

Please note that not all share classes and subfunds respectively are registered in every country. Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/bond-funds/DWS000000371>

Opportunities

In accordance with the investment policy.

Risks

- The fund uses derivatives on underlyings so as to participate in their increases in value or to bet on their losses in value. The increased opportunities associated with this are accompanied by increased risk of loss. Furthermore, derivative transactions may be used to hedge the fund's assets. The use of derivative transactions for hedging purposes may reduce the fund's upside opportunities.
- The fund invests in bonds, the value of which depends on whether the issuer is able to afford its payments. The deterioration of credit quality (ability and willingness to repay) may have an adverse affect on the value of the bond.
- Due to its composition/the techniques used by the Fund management, the investment fund has elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Growth-oriented

The sub-fund is designed for growth-oriented investors who wish to achieve capital appreciation primarily through equity gains and exchange rate movements. Expected earnings are offset by high equity, interest rate and currency risks as well as creditworthiness risks and the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Bond Funds

Short-term EUR

Factsheet: DWS Floating Rate Notes



Bond Funds - Short-term EUR

February 2026

As at 27/02/2026

Fund Data

Investment Policy

The fund is actively managed. The investment objective is to achieve conservative fixed income performance in Euros regardless of interest-rate and currency fluctuations. To this end, the Fund invests primarily in floating-rate bonds, short-term bonds, and time deposits. Maturities are actively managed with a focus on the shorter segment.

Fund Management's Comment

Right at the beginning of the month, the ECB Governing Council met to review the prevailing monetary policy in the Eurozone. In the end, it left key interest rates unchanged. Accordingly, the deposit rate remains at 2%. The US Federal Reserve did not hold a meeting in February. The US Supreme Court's decision regarding the illegality of most of the tariffs imposed by President Trump came as a surprise. As a result, the US government imposed new global tariffs of 10%, which were then raised to 15% within a very short time, causing uncertainty among market participants to increase again. The escalating conflict with Iran and developments in the war in Ukraine also contributed to the increase in uncertainty. The credit premiums of the securities in the Fund initially traded at a narrow level, but widened more significantly toward the end of the month in anticipation of a possible preventive strike against Iran after the US deployed two aircraft carriers and a large hospital ship to the Middle East region. The core structure of the Fund has been retained, meaning that the Fund remains broadly diversified.

Morningstar Category™

EUR Ultra Short-Term Bond

Ratings

(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class LC



Period	Fund
02/2016 - 02/2017	0.9
02/2017 - 02/2018	0.2
02/2018 - 02/2019	-0.9
02/2019 - 02/2020	0.4
02/2020 - 02/2021	-0.2
02/2021 - 02/2022	-0.6
02/2022 - 02/2023	0.3
02/2023 - 02/2024	4.5
02/2024 - 02/2025	4.1
02/2025 - 02/2026	2.6

Fund

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class LC

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	0.2	2.6	11.6	11.2	124.2	0.4	3.7	2.2	-0.9	4.5	4.5	2.8

Further Characteristics (3 years) / VAR (1 year) - share class LC

Volatility	0.40%	Maximum Drawdown	-0.07%	VAR (99%/10 days)	0.21%
Sharpe Ratio	1.70	Information Ratio	--	Correlation Coefficient	--
Alpha	--	Beta	--	Tracking Error	--

Portfolio Analysis

Breakdown by Currency	(in % of fund volume)	Asset Allocation	(in % of fund volume)
Euro	100.0	Bonds	94.5
		Money market funds	1.3
		Investment funds	0.2
		Cash and other assets	4.0

Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.

Breakdown by Rating (in % of bond holdings)

AAA	4.1
AA	19.8
A	62.1
BBB	13.0
BB	0.1
B	0.9

The structure refers to internal and external ratings (may include S&P) <https://go.dws.de/sp-disclaimer>.

Factsheet: DWS Floating Rate Notes



Bond Funds - Short-term EUR

February 2026

As at 27/02/2026

Portfolio Analysis

Key Figures regarding the Fund's Assets

Yield (in %)	2.5	Coupon (in %)	2.9		
Duration (in months)	1.4	Modified Duration	0.1	Weighted Average Life (in months)	17.3
Number of Bonds	518	Average Rating	A		

Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
FC	0.2	2.7	11.9	11.7	11.6	0.4	3.8	2.2	-0.8	4.5	4.6	2.8
FD	0.2	2.7	11.9	11.7	11.2	0.4	3.8	2.2	-0.8	4.5	4.6	2.8
IC	0.2	2.7	12.1	12.0	12.1	0.4	3.9	2.3	-0.8	4.6	4.6	2.9
LC	0.2	2.6	11.6	11.2	124.2	0.4	3.7	2.2	-0.9	4.5	4.5	2.8
LD	0.2	2.6	11.6	11.2	11.3	0.4	3.7	2.1	-0.9	4.5	4.5	2.8
TFC	0.2	2.7	11.9	11.7	11.1	0.4	3.8	2.2	-0.8	4.5	4.5	2.8
TFD	0.2	2.7	11.8	11.7	11.1	0.4	3.8	2.2	-0.8	4.5	4.5	2.8

Fund Data

Portfolio Manager	Christian Reiter	Assets	11,712.1 Mio. EUR
Portfolio Manager since	15/03/2005	Fund Currency	EUR
Portfolio Management Company	DWS Investment GmbH	Launch Date	15/07/1991
Portfolio Management Location	Germany	Fiscal Year End	31/12/2026
Management Company	DWS Investment S.A.	Investor profile	Risk-averse
Legal Structure	FCP		
Custodian	State Street Bank International GmbH, Zweign. Luxe		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load	Issue Price	Redemption Price	All-in-Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
FC	EUR	LU1534068801	DWS 2MG	Accumulation	0.00%	93.93	93.93	0.120%	0.17% (1)	--	2,000,000
FD	EUR	LU1644422419	DWS 2N8	Distribution	0.00%	82.36	82.36	0.120%	0.17% (1)	--	2,000,000
IC	EUR	LU1534073041	DWS 2MH	Accumulation	0.00%	94.35	94.35	0.100%	0.11% (1)	--	10,000,000
LC	EUR	LU0034353002	971 730	Accumulation	1.00%	94.17	93.23	0.200%	0.25% (1)	--	--
LD	EUR	LU1122765560	DWS 185	Distribution	1.00%	82.55	81.72	0.200%	0.25% (1)	--	--
TFC	EUR	LU1673806201	DWS 2SR	Accumulation	0.00%	111.10	111.10	0.120%	0.17% (1)	--	--
TFD	EUR	LU1673810575	DWS 2SS	Distribution	0.00%	98.05	98.05	0.120%	0.18% (1)	--	--

(1) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 31/12/2025. They are subject to change from year to year.

Important notice: Distribution agents such as banks or other investment service providers may report costs or expense ratios to interested investors that may differ from and exceed the costs described here. This may be due to new regulatory requirements for the calculation and reporting of costs by these distribution agents, in particular as a result of the implementation of Directive 2014/65/EU (Markets in Financial Instruments Directive - "MiFID2 Directive") from January 3, 2018.

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Note

Please note that not all share classes and subfunds respectively are registered in every country. Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/bond-funds/DWS000001322>

Opportunities

In accordance with the investment policy.

Risks

- The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Risk-averse

The sub-fund is designed for the conservative investor with a low risk appetite, whose investment objective is steady performance but a low return on investment. Short- and long-term fluctuations in the unit value as well as the loss of the invested capital, up to the total amount invested, are possible. The investor is willing and able to bear a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

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Money Market

Money Market Fund

Factsheet: DWS Institutional ESG Euro Money Market Fund

Money Market - Money Market Fund



February 2026

As at 27/02/2026

Fund Data

Investment Policy

The DWS Institutional ESG Euro Money Market Fund, designed for corporate clients and institutional investors, invests primarily in fixed and floating rate EUR securities with a short interest duration. The Fund is a standard VNAV money market fund according to the ESMA standards and offers a one day value determination (value date). The investment universe is among others defined by environmental and social aspects and principles of good corporate governance. The fund is actively managed.

Fund Management's Comment

As expected by the vast majority of market participants, the European Central Bank (ECB) left its monetary policy instruments and thus also key interest rates in the Eurozone unchanged at its last meeting on February 5. The deposit rate, which is important for the central bank in steering monetary policy, therefore remains at 2%. The ECB sees medium-term inflation in the Eurozone developing in line with its target of 2%. On February 20, the US Supreme Court declared most of the tariffs introduced by President Trump to be unlawful. In response, the US government imposed new global tariffs of 10%, which were then raised to 15% within a very short time. This led to uncertainty among market participants about the future development of the global economy. In addition, the ongoing conflict between the US and Iran also has the potential to influence the global economy and inflation.

At its next meeting on March 19, the ECB will decide whether it needs to change its monetary policy or can leave it unchanged. It will be able to draw on the latest staff projections for this decision.

Morningstar Category™

EUR Money Market

Ratings

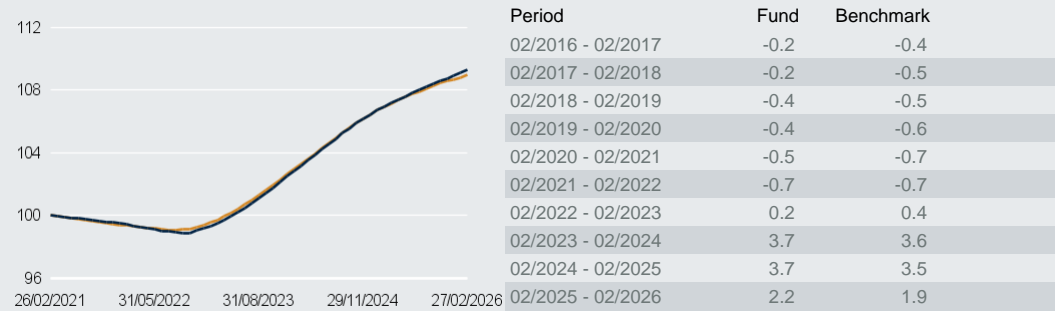
(As at: 30/01/2026)

Lipper Leaders:



Performance

Performance (in %) - Share Class IC



■ Fund

■ Benchmark: 1M EUR Euribor - 31.12.2021

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class IC

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	0.2	2.2	9.9	9.3	51.1	0.4	3.2	1.8	-0.3	3.4	3.9	2.3
BM IN EUR	0.2	1.9	9.3	9.0	48.3	0.3	3.0	1.7	0.0	3.2	3.7	2.0

Portfolio Analysis

Portfolio Breakdown

(in % of fund volume)

Bonds with a variable interest rate	47.2
Commercial paper	18.2
Bonds with a fixed interest rate	14.4
Cash and other Assets	20.2

Gross weighting, not adjusted for derivative positions.

Breakdown by Rating

(in % of bond holdings)

AAA	9.0
AA	31.9
A	58.2
BBB	0.9

Asset Allocation

(in % of fund volume)

Bonds	79.8
Cash and other assets	20.2

The structure refers to internal and external ratings (may include S&P) <https://go.dws.de/sp-disclaimer>.

Factsheet: DWS Institutional ESG Euro Money Market Fund

Money Market - Money Market Fund



February 2026

As at 27/02/2026

Portfolio Analysis

Key Figures regarding the Fund's Assets

Yield (in %)	2.1	Coupon (in %)	1.8		
Duration (in months)	1.9	Modified Duration	0.2	Weighted Average Life (in months)	6.6
Number of Bonds	190	Average Rating	A		

Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
IC	0.2	2.2	9.9	9.3	51.1	0.4	3.2	1.8	-0.3	3.4	3.9	2.3
IC100	0.2	2.2	10.0	9.5	9.0	0.4	3.2	1.8	-0.3	3.4	3.9	2.4
IC500	0.2	2.3	10.0	9.6	9.1	0.4	3.2	1.8	-0.3	3.4	3.9	2.4
ID	0.2	2.2	9.9	9.3	7.8	0.4	3.2	1.8	-0.3	3.4	3.9	2.3

Fund Data

Portfolio Manager	Torsten Haas	Assets	2,223.9 Mio. EUR
Portfolio Manager since	01/01/2013	Fund Currency	EUR
Portfolio Management Company	DWS Investment GmbH	Launch Date	25/06/1999
Portfolio Management Location	Germany	Fiscal Year End	31/12/2026
Management Company	DWS Investment S.A.	Investor profile	Risk-averse
Legal Structure	SICAV		
Custodian	State Street Bank International GmbH, Zweign. Luxe		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load	Issue Price	Redemption Price	All-in-Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
IC	EUR	LU0099730524	986 813	Accumulation	1.00%	15,257.90	15,106.82	0.100%	0.11% (1)	--	500,000
IC100	EUR	LU2098886703	DWS 256	Accumulation	0.00%	15,143.75	15,143.75	0.060%	0.07% (1)	--	100,000,000
IC500	EUR	LU2098886885	DWS 257	Accumulation	0.00%	15,150.63	15,150.63	0.050%	0.06% (1)	--	500,000,000
ID	EUR	LU0787086031	DWS 1EX	Distribution	1.00%	13,802.53	13,665.86	0.100%	0.11% (1)	--	500,000

(1) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 31/12/2025. They are subject to change from year to year.

Important notice: Distribution agents such as banks or other investment service providers may report costs or expense ratios to interested investors that may differ from and exceed the costs described here. This may be due to new regulatory requirements for the calculation and reporting of costs by these distribution agents, in particular as a result of the implementation of Directive 2014/65/EU (Markets in Financial Instruments Directive - "MiFID2 Directive") from January 3, 2018.

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Fax: +49 (0) 69 / 910 - 19090
Internet: www.dws.com
E-Mail: info@dws.com

Note

Please note that not all share classes and subfunds respectively are registered in every country. Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/money-market/DWS000011001>

Opportunities

In accordance with the investment policy.

Risks

- The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Risk-averse

The sub-fund is designed for the conservative investor with a low risk appetite, whose investment objective is steady performance but a low return on investment. Short- and long-term fluctuations in the unit value as well as the loss of the invested capital, up to the total amount invested, are possible. The investor is willing and able to bear a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Balanced Funds

Flexible

Factsheet: DWS Sachwerte



Balanced Funds - Flexible

February 2026

As at 27/02/2026

Fund Data

Investment Policy

DWS Sachwerte focuses on investments in real assets in order to react flexibly to inflationary trends and the varying intensity of the inflation rate. At least 51% of the Fund's assets have to be invested in real assets which contain the following instruments: equities, real estate, commodities, precious metals and inflation-indexed bonds. All these are investment classes that can be considered material assets. It aims to generate the highest possible returns and an appropriate annual distribution in Euro. The fund is actively managed.

Fund Management's Comment

February was also driven by good economic data and was – despite geopolitical tensions – an overall positive month for global risk asset classes. However, there was strong regional dispersion. Once again, equities from emerging markets (MSCI Emerging Markets: +6% in euro) and Japan (Topix: +9.8% in euro) recorded significant price increases. This was due, among other things, to a strong semiconductor industry in South Korea and Taiwan, as well as the euphoria sparked by the formation of the new Japanese government. European equities (EURO STOXX 50) gained 3.3% in February. This was offset by significant losses in Chinese equities (MSCI China: -5.3% in euro) and a similarly weak US market (S&P 500: -0.3% in euro). 10-year US government bond yields fell significantly by 30 basis points to just under 3.94%, while 10-year German government bond yields closed 20 basis points lower at 2.64%. The price of gold continued to rise, closing at USD 5279 per troy ounce after gaining 7.9%. The price of a barrel of oil (WTI) fell by 3.2% to USD 67.

Morningstar Category™

EUR Flexible Allocation - Global

Ratings

(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class LD



Period	Fund
02/2016 - 02/2017	8.6
02/2017 - 02/2018	-0.1
02/2018 - 02/2019	0.7
02/2019 - 02/2020	3.5
02/2020 - 02/2021	8.0
02/2021 - 02/2022	5.7
02/2022 - 02/2023	-3.9
02/2023 - 02/2024	4.2
02/2024 - 02/2025	11.3
02/2025 - 02/2026	17.0

Fund

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class LD

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	3.5	17.0	35.7	37.9	102.9	8.2	10.7	6.6	-8.4	7.3	6.5	12.4

Further Characteristics (3 years) / VAR (1 year) - share class LD(EUR)

Volatility	6.23%	Beta	--	VAR (99%/10 days)	6.43%
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Portfolio Analysis

Asset class (gross)	(in % of fund volume)		Asset class (net)	(in % of fund volume)	
	Prev. month	Current		Prev. month	Current
Cash (incl. funds)	(9.0)	8.5	Cash (incl. funds)	(9.0)	8.4
Bonds (incl. funds)	(22.0)	21.3	Bonds (incl. funds)	(20.7)	20.1
Equities (incl. funds)	(54.6)	55.9	Balanced fund	(1.5)	1.4
Alternative investments	(14.4)	14.2	Equities (incl. funds)	(49.6)	50.7
			Alternative investments	(17.9)	18.1

Gross weighting, not adjusted for derivative positions.

Net weighting, adjusted for derivative positions.

Breakdown by Currency (in % of fund volume)

Euro	63.3
United States dollar	27.7
Japanese yen	4.3
Norwegian krone	3.4
Canadian dollar	1.6
Swedish krona	0.5
Danish krone	0.5
South Korean won	0.3
Swiss franc	-0.6
Pound sterling	-1.5
Other Currencies	0.4

Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.

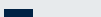
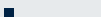
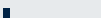
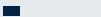
Largest Individual Holdings (in % of fund volume)

XTRACKERS IE PHYSICAL GOLD ETC 23.04.80	8.9
Deutsche Managed Euro Fund Z-Class	8.4
HSBC ETFs-FTSE EPRA/NAREIT Developed US	5.0
Xtrackers FTSE Dev.Europe Real Estate UCITS E	3.7
US Treasury 21/15.01.31	3.4
Xtrackers S&P Global Infr. Swap UCITS ETF 1C	3.1
Xtrackers MSCI Emerging Markets ESG UCITS E	2.0
Source Physical Markets/Gold 30.12.2100 ETC	2.0
iShares II PLC-iShares \$ Floa. Rate Bond UCITS	1.9
Italy B.T.P. 17/15.05.28 INFL	1.9
Total	40.3

Gross weighting, not adjusted for derivative positions.

Portfolio Analysis







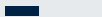
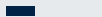
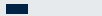
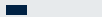
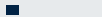
Breakdown by Country (Equities) (in % of fund volume)

USA		13.6
Germany		6.7
France		4.2
Canada		2.6
Japan		2.6
Great Britain		2.3
Italy		1.9
Spain		1.4
Switzerland		0.9
Ireland		0.6
Finland		0.5
Other Countries		2.3

Gross weighting, not adjusted for derivative positions.


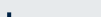

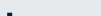
Breakdown by Sector (Equities) (in % of fund volume)

Portfolio Breakdown according to MSCI

Industrials		8.1
Communication Services		4.6
Materials		4.4
Financials		4.2
Information Technology		4.2
Utilities		4.0
Energy		2.9
Consumer Discretionary		2.5
Health Care		1.9
Real Estate		1.7
Other Sectors		1.1

Gross weighting, not adjusted for derivative positions.

Breakdown by Rating (in % of bond holdings)

AA		47.3
A		1.6
BBB		49.4
BB		1.7

The structure refers to internal and external ratings (may include S&P)
<https://go.dws.de/sp-disclaimer>.

Key Figures regarding the Fund's Assets

Yield (in %)	0.3		
Duration (in years)	0.9	Modified Duration	1.0
Number of Bonds	30	Average Rating	A

Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
LC	3.5	16.9	39.1	--	36.8	8.2	11.6	--	--	--	8.5	12.3
LD	3.5	17.0	35.7	37.9	102.9	8.2	10.7	6.6	-8.4	7.3	6.5	12.4

Factsheet: DWS Sachwerte



Balanced Funds - Flexible

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Michael Ficht	Assets	340.4 Mio. EUR
Portfolio Manager since	01/08/2018	Fund Currency	EUR
Portfolio Management Company	DWS Investment GmbH	Launch Date	19/10/2009
Portfolio Management Location	Germany	Fiscal Year End	30/09/2026
Management Company	DWS Investment GmbH	Investor profile	Growth-oriented
Legal Structure	Fund		
Custodian	State Street Bank International GmbH		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load	Issue Price	Redemption Price	All-in-Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
LC	EUR	DE000DWS3G39	DWS 3G3	Accumulation	5.00%	143.61	136.77	1.450% *	1.51% (1)	0.00%	--
LD	EUR	DE000DWS0W32	DWS 0W3	Distribution	5.00%	186.67	177.77	1.450% *	1.52% (1)	0.00%	--

*plus performance-related fee

(1) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 30/09/2025. They are subject to change from year to year.

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Note

Because of its composition or the techniques used by its managers, the fund is subject to heightened volatility. Consequently, unit prices may fluctuate sharply in either direction within short periods of time.

Please note that not all share classes and subfunds respectively are registered in every country. Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/balanced-funds/DWS000004810>

Opportunities

In accordance with the investment policy.

Risks

- The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases.
- The fund invests in bonds, the value of which depends on whether the issuer is able to afford its payments. The deterioration of credit quality (ability and willingness to repay) may have an adverse affect on the value of the bond.
- Due to its composition/the techniques used by the Fund management, the investment fund has elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Growth-oriented

The sub-fund is designed for growth-oriented investors who wish to achieve capital appreciation primarily through equity gains and exchange rate movements. Expected earnings are offset by high equity, interest rate and currency risks as well as creditworthiness risks and the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Balanced Funds

Convertible Bonds

Factsheet: DWS ESG Convertibles



Balanced Funds - Convertible Bonds

February 2026

As at 27/02/2026

Fund Data

Investment Policy

The Fund offers access to a diversified universe of global convertible bonds. Plain convertible bonds are predominantly used for this purpose. The target investment horizon is 3-5 years. The Fund invests primarily in convertible bonds in the balanced equity-delta range to represent the convex profile of the asset class. Currency risks are systematically hedged. The investment universe is among others defined by environmental and social aspects and principles of good corporate governance. The fund is actively managed.

Fund Management's Comment

There were high dispersion effects within the global equity markets in February. The IT sector, which has the largest weighting in the global convertible bond asset class, was characterized by software companies coming under significant pressure. Investors fear that their business model could become obsolete with the use of AI. On the other hand, contractors for the announced AI investments worth billions continue to benefit from this trend (e.g., Semiconductor). Regionally, Asia once again performed well. The US region, on the other hand, was weak, also coming under pressure due to the high proportion of software companies. Geopolitical conflicts, such as the threat of war between the US and Iran, as well as renewed uncertainty about the import tariffs imposed by the US, weighed on market sentiment. Overall, the DWS ESG Convertibles (FC) ended the month up 1.86%, while the highly regarded FTSE Global Focus Index closed up 0.38%. We see the credit rating at BBB and the equity delta at 56%. The effective duration is virtually unchanged at 1.7.

Morningstar Category™

Convertible Bond - Other

Ratings

(As at: 30/01/2026)

Lipper Leaders:



Performance

Performance (in %) - Share Class LD



Period	Fund
02/2016 - 02/2017	3.7
02/2017 - 02/2018	0.4
02/2018 - 02/2019	-3.5
02/2019 - 02/2020	3.9
02/2020 - 02/2021	19.6
02/2021 - 02/2022	-6.2
02/2022 - 02/2023	-9.5
02/2023 - 02/2024	3.0
02/2024 - 02/2025	9.6
02/2025 - 02/2026	11.0

Fund

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class LD

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	1.0	11.0	25.3	6.4	604.0	3.1	7.8	1.3	-15.7	5.4	5.7	10.2

Further Characteristics (3 years) / VAR (1 year) - share class LD

Volatility	5.93%	Maximum Drawdown	-6.98%	VAR (99%/10 days)	4.52%
Sharpe Ratio	0.77	Information Ratio	--	Correlation Coefficient	--
Alpha	--	Beta	--	Tracking Error	--

Portfolio Analysis

Sectors delta weighted	(in % of fundvolume)	Principal holdings	(in % of fundvolume)
Information Technology	14.8	BABA 0 09/15/32	3.0
Consumer Discretionary	9.2	MS 0 02/02/29	2.2
Industrials	7.2	PINGRP 0 06/11/30	2.2
Financials	7.0	LEGGR 0.4 06/30/28	2.0
Utilities	4.5	AKAM 0 1/4 05/15/33	1.5
Health Care	4.4	WEC 4 3/8 06/01/29	1.5
Real estate	2.7	NET 0 06/15/30	1.4
Materials	2.1	LRFP 1 1/2 06/23/33	1.4
Communication Services	1.6	DASH 0 05/15/30	1.4
Consumer Staples	1.3	MS 0 04/10/28	1.4
Energy	0.7	Total	18.1
Total	55.5		

Regions delta weighted

(in %)

USA	28.8
Asia ex Japan	13.3
EMEA	9.9
Japan	3.4
Total	55.4

Fund figures

Holdings	155.00
Average maturity (in years)	3.90
Current Yield (in %)	0.80
Fund average rating (*)	BBB
Cash and equivalents (in %)	3.80
Non-rated and other securities (in %)	3.50
Equity sensitivity	55.50
Interest sensitivity	
Ø Market Cap (€bn)	134,264.00

Factsheet: DWS ESG Convertibles



Balanced Funds - Convertible Bonds

February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by issuer rating	(in % of fundvolume)	Convertible bond profiles	(in %)
AAA	1.30	Balanced	62.10
A	27.70	Equity-like	23.50
BBB	37.20	Bond-like	10.60
BB	20.60	Other	3.80
B	8.10		
CCC	1.60		
Not Rated	3.50		

Market capitalization (in %)

Large-cap	77.90
Mid-cap	15.00
Small-cap	3.40
Other	3.80

Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
FC	1.0	11.2	26.4	7.9	43.5	3.1	8.1	1.5	-15.5	5.8	6.0	10.5
LD	1.0	11.0	25.3	6.4	604.0	3.1	7.8	1.3	-15.7	5.4	5.7	10.2
TFC	1.0	11.2	26.2	7.7	29.9	3.1	8.1	1.5	-15.5	5.6	6.0	10.5
TFD	1.0	11.2	26.4	7.9	30.0	3.1	8.1	1.5	-15.5	5.8	6.0	10.5

Factsheet: DWS ESG Convertibles



Balanced Funds - Convertible Bonds

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Hans-Joachim Weber	Assets	83.8 Mio. EUR
Portfolio Manager since	01/11/2016	Fund Currency	EUR
Portfolio Management Company	DWS Investment GmbH	Launch Date	23/04/1991
Portfolio Management Location	Germany	Fiscal Year End	30/09/2026
Management Company	DWS Investment GmbH	Investor profile	Growth-oriented
Legal Structure	Fund		
Custodian	State Street Bank International GmbH		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load	Issue Price	Redemption Price	All-in-Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
FC	EUR	DE000DWS1U74	DWS 1U7	Accumulation	0.00%	173.84	173.84	0.600%	0.61% (1)	--	2,000,000
LD	EUR	DE0008474263	847 426	Distribution	3.00%	166.88	162.02	0.850%	0.86% (1)	--	--
TFC	EUR	DE000DWS2SB3	DWS 2SB	Accumulation	0.00%	129.91	129.91	0.600%	0.61% (1)	--	--
TFD	EUR	DE000DWS2SC1	DWS 2SC	Distribution	0.00%	126.70	126.70	0.600%	0.61% (1)	--	--

(1) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 30/09/2025. They are subject to change from year to year.

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Note

Because of its composition or the techniques used by its managers, the fund is subject to heightened volatility. Consequently, unit prices may fluctuate sharply in either direction within short periods of time.

Please note that not all share classes and subfunds respectively are registered in every country. Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/balanced-funds/DWS000001107>

Opportunities

In accordance with the investment policy.

Risks

- The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases.
- The fund invests in convertible and warrant-linked bonds. Convertible and warrant-linked bonds embody the right to convert the bond into equities or to acquire equities. The performance of the value of the convertible and warrant-linked bonds is therefore dependent on the price performance of the equity as the underlying. The risks of the performance of the underlying equities can therefore impact on the performance of the convertible and warrant-linked bonds.
- The fund invests in bonds, the value of which depends on whether the issuer is able to afford its payments. The deterioration of credit quality (ability and willingness to repay) may have an adverse affect on the value of the bond.
- Due to its composition/the techniques used by the Fund management, the investment fund has elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Growth-oriented

The sub-fund is designed for growth-oriented investors who wish to achieve capital appreciation primarily through equity gains and exchange rate movements. Expected earnings are offset by high equity, interest rate and currency risks as well as creditworthiness risks and the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Factsheet: DWS Invest Convertibles



Balanced Funds - Convertible Bonds

February 2026

As at 27/02/2026

Fund Data

Investment Policy

The Fund offers access to a diversified universe of global convertible bonds. Plain convertible bonds are predominantly used for this purpose. The target investment horizon is 3-5 years. The Fund invests primarily in convertible bonds in the balanced equity-delta range to represent the convex profile of the asset class. Currency risks are systematically hedged (except for share classes with a (CE)-abbreviation). The fund is actively managed.

Fund Management's Comment

There were high dispersion effects within the global equity markets in February. The IT sector, which has the largest weighting in the global convertible bond asset class, was characterized by software companies coming under significant pressure. Investors fear that their business model could become obsolete with the use of AI. On the other hand, contractors for the announced AI investments worth billions continue to benefit from this trend (e.g., Semiconductor). Regionally, Asia once again performed well. The US region, on the other hand, was weak, also coming under pressure due to the high proportion of software companies. Geopolitical conflicts, such as the threat of war between the US and Iran, as well as renewed uncertainty about the import tariffs imposed by the US, weighed on market sentiment. Overall, DWS Invest Convertibles (FC) ended the month up 0.82%, while the highly regarded FTSE Global Focus Index closed up 0.38%. We see the credit rating at BBB and the equity delta at 62%. The effective duration is virtually unchanged at 1.7.

Morningstar Category™

Convertible Bond - Global, EUR Hedged

Ratings

(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class LC(EUR)



Period	Fund
02/2016 - 02/2017	4.7
02/2017 - 02/2018	2.3
02/2018 - 02/2019	-2.4
02/2019 - 02/2020	0.0
02/2020 - 02/2021	24.8
02/2021 - 02/2022	-10.0
02/2022 - 02/2023	-11.6
02/2023 - 02/2024	2.4
02/2024 - 02/2025	8.5
02/2025 - 02/2026	9.1

Fund

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class LC(EUR)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	-0.2	9.1	21.2	-3.6	103.4	2.4	6.6	-0.7	-17.3	4.0	4.6	9.2

Further Characteristics (3 years) / VAR (1 year) - share class LC(EUR)

Volatility	6.84%	Maximum Drawdown	-7.49%	VAR (99%/10 days)	5.28%
Sharpe Ratio	0.50	Information Ratio	--	Correlation Coefficient	--
Alpha	--	Beta	--	Tracking Error	--

Portfolio Analysis

Sectors delta weighted	Principal holdings (in % of fundvolume)
Information Technology 17.2	BABA 0 09/15/32 3.0
Consumer Discretionary 9.4	MS 0 02/02/29 2.3
Utilities 7.7	PINGRP 0 06/11/30 1.8
Industrials 7.6	AKAM 0 1/4 05/15/33 1.5
Financials 6.1	NET 0 06/15/30 1.5
Health Care 5.0	MS 0 04/10/28 1.5
Energy 2.1	SUFP 1 1/4 09/23/33 1.4
Communication Services 2.1	WEC 4 3/8 06/01/29 1.4
Real estate 1.9	GS 0 01/13/31 1.3
Materials 1.8	LRFP 1 1/2 06/23/33 1.3
Consumer Staples 1.3	Total 17.0
Total 62.1	

Regions delta weighted

USA 37.1
Asia ex Japan 12.0
EMEA 9.9
Japan 3.1
Total 62.1

Fund figures

Holdings	166.00
Average maturity (in years)	4.00
Current Yield (in %)	1.00
Fund average rating (*)	BBB
Cash and equivalents (in %)	3.90
Non-rated and other securities (in %)	2.90
Equity sensitivity	62.10
Ø Market Cap (€ bn)	118,715.00

Factsheet: DWS Invest Convertibles



Balanced Funds - Convertible Bonds

February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by issuer rating

A	26.20
BBB	32.80
BB	23.40
B	12.30
CCC	2.20
Not Rated	2.90

Convertible bond profiles

Balanced	67.10
Equity Like	28.10
Other	3.90
Bond Like	1.00

Market capitalization

Large-cap	80.00
Mid-cap	13.20
Others	3.90
Small-cap	2.90

Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
CHF FCH(CHF)	-0.3	7.3	14.9	-8.3	51.8	2.1	4.7	-1.7	-17.2	2.4	2.5	7.4
CHF LCH(CHF)	-0.4	6.7	13.1	-10.9	13.7	2.1	4.2	-2.3	-17.7	1.9	2.0	6.7
FC (CE)(EUR)	0.6	1.3	17.6	4.8	91.4	2.5	5.5	0.9	-12.5	2.8	10.6	1.7
FC(EUR)	-0.2	9.7	23.3	-0.9	131.1	2.5	7.2	-0.2	-16.9	4.6	5.2	9.8
FD(EUR)	-0.2	9.7	23.3	-0.9	41.9	2.5	7.2	-0.2	-16.9	4.6	5.2	9.8
GBP DH RD(GBP)	0.0	11.7	29.1	6.0	147.3	2.8	8.9	1.2	-15.7	6.1	6.6	11.8
LC (CE)(EUR)	0.6	0.7	15.6	1.9	50.3	2.4	5.0	0.4	-13.0	2.3	10.0	1.1
LC(EUR)	-0.2	9.1	21.2	-3.6	103.4	2.4	6.6	-0.7	-17.3	4.0	4.6	9.2
LD(EUR)	-0.2	9.1	21.2	-3.6	103.5	2.4	6.6	-0.7	-17.3	4.0	4.6	9.2
NC(EUR)	-0.2	8.7	19.8	-5.5	85.7	2.4	6.2	-1.1	-17.7	3.6	4.2	8.7
SEK FCH(SEK)	-0.2	9.4	20.3	-2.9	26.4	2.4	6.4	-0.6	-16.7	2.9	4.8	9.4
SEK LCH(SEK)	-0.2	8.9	20.6	-3.8	21.6	2.4	6.4	-0.8	-17.2	4.1	4.3	8.9
TFC(EUR)	-0.2	9.7	23.3	-0.8	22.6	2.5	7.2	-0.2	-16.9	4.6	5.2	9.8
TFD(EUR)	-0.2	9.7	23.2	-0.9	22.5	2.5	7.2	-0.2	-16.9	4.6	5.2	9.8
USD FCH(USD)	0.0	12.1	30.5	8.6	164.2	2.8	9.3	1.7	-15.0	6.7	6.9	12.1
USD LCH(USD)	-0.1	11.4	28.1	5.5	139.2	2.7	8.6	1.1	-15.4	5.9	6.4	11.5
USD TFCH(USD)	-0.1	12.1	30.5	8.4	44.7	2.8	9.3	1.6	-15.0	6.7	7.0	12.2

Factsheet: DWS Invest Convertibles



Balanced Funds - Convertible Bonds

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Hans-Joachim Weber	Assets	117.6 Mio. EUR
Portfolio Manager since	30/11/2022	Fund Currency	EUR
Portfolio Management Company	DWS Investment GmbH	Launch Date	12/01/2004
Portfolio Management Location	Germany	Fiscal Year End	31/12/2026
Management Company	DWS Investment S.A.	Investor profile	Growth-oriented
Legal Structure	SICAV		
Custodian	State Street Bank International GmbH, Zweign. Luxe		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load ¹ up to	Issue Price	Redemption Price	Management Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
CHF FCH	CHF	LU0616868195	DWS 071	Accumulation	0.00%	151.82	151.82	0.650%	0.83% (1)	--	2,000,000
CHF LCH	CHF	LU0616867890	DWS 070	Accumulation	3.00%	117.18	113.66	1.200%	1.40% (1)	--	--
FC	EUR	LU0179220412	727 467	Accumulation	0.00%	231.14	231.14	0.650%	0.80% (1)	--	2,000,000
FC (CE)	EUR	LU0740833669	DWS 1BT	Accumulation	0.00%	191.37	191.37	0.650%	0.84% (1)	--	2,000,000
FD	EUR	LU0616868518	DWS 073	Distribution	0.00%	131.80	131.80	0.650%	0.81% (1)	--	2,000,000
GBP DH RD	GBP	LU0399358133	DWS 0V0	Distribution	0.00%	222.31	222.31	0.650%	0.84% (1)	--	--
LC	EUR	LU0179219752	727 462	Accumulation	3.00%	209.71	203.42	1.200%	1.36% (1)	--	--
LC (CE)	EUR	LU0740833404	DWS 1BS	Accumulation	3.00%	154.91	150.26	1.200%	1.40% (1)	--	--
LD	EUR	LU0179219919	727 463	Distribution	3.00%	193.53	187.72	1.200%	1.37% (1)	--	--
NC	EUR	LU0179220255	727 466	Accumulation	1.50%	188.57	185.74	1.500%	1.77% (1)	--	--
SEK FCH	SEK	LU1282658647	DWS 2C3	Accumulation	0.00%	1,263.66	1,263.66	0.650%	0.84% (1)	--	20,000,000
SEK LCH	SEK	LU1282658720	DWS 2C4	Accumulation	3.00%	1,253.73	1,216.12	1.200%	1.38% (1)	--	--
TFC	EUR	LU1663841507	DWS 2PP	Accumulation	0.00%	122.58	122.58	0.650%	0.80% (1)	--	--
TFD	EUR	LU1663843032	DWS 2PQ	Distribution	0.00%	114.85	114.85	0.650%	0.81% (1)	--	--
USD FCH	USD	LU0273179522	DWS 0CR	Accumulation	0.00%	264.20	264.20	0.650%	0.84% (1)	--	2,000,000
USD LCH	USD	LU0273170141	DWS 0CQ	Accumulation	5.00%	251.78	239.19	1.200%	1.40% (1)	--	--
USD TFCH	USD	LU1663844279	DWS 2PR	Accumulation	0.00%	144.67	144.67	0.650%	0.84% (1)	--	--

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Note

¹ Based on the gross investment.

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Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/balanced-funds/DWS000000323>

Opportunities

In accordance with the investment policy.

Risks

- The fund uses derivatives on underlyings so as to participate in their increases in value or to bet on their losses in value. The increased opportunities associated with this are accompanied by increased risk of loss. Furthermore, derivative transactions may be used to hedge the fund's assets. The use of derivative transactions for hedging purposes may reduce the fund's upside opportunities.
- The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases.
- The fund invests in convertible and warrant-linked bonds. Convertible and warrant-linked bonds embody the right to convert the bond into equities or to acquire equities. The performance of the value of the convertible and warrant-linked bonds is therefore dependent on the price performance of the equity as the underlying. The risks of the performance of the underlying equities can therefore impact on the performance of the convertible and warrant-linked bonds.
- The fund invests in bonds, the value of which depends on whether the issuer is able to afford its payments. The deterioration of credit quality (ability and willingness to repay) may have an adverse affect on the value of the bond.
- Due to its composition/the techniques used by the Fund management, the investment fund has elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Growth-oriented

The sub-fund is designed for growth-oriented investors who wish to achieve capital appreciation primarily through equity gains and exchange rate movements. Expected earnings are offset by high equity, interest rate and currency risks as well as creditworthiness risks and the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

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Balanced Funds

Multi-Asset-funds

Factsheet: DWS Vermögensmandat-Balance



Balanced Funds - Multi-Asset-funds

February 2026

As at 27/02/2026

Fund Data

Investment Policy

The sub-fund's investment objective is to achieve positive long-term performance in euro. The sub-fund is actively managed and, depending on the capital market assessment of portfolio management, invests worldwide in shares, bonds, certificates, active funds and ETFs (exchange-traded funds), derivatives, money market instruments and cash. The sub-fund typically invests between 35% and 65% in equities, but may temporarily deviate from this due to market conditions. The Fund is actively managed.

Fund Management's Comment

In February 2026, global markets benefited from robust economic data and significantly falling bond yields, which led to new highs, particularly in Europe and Japan. Headwinds came from the correction in the US technology sector, renewed flare-ups of US tariff uncertainties and increasing geopolitical tensions in the Middle East, which provided significant support for energy and precious metal prices. In this environment, the MSCI World Index gained around 1.5% (in euro), while the euro depreciated by around 0.3% against the US Dollar; gold (in euro) gained around 8.4% compared with the previous month and the oil price (WTI in euro) rose by around 3.0%. In this market environment, DWS Vermögensmandat-Balance gained around 2.1% over the course of the month. Positive contributions came in particular from the equity and bond segments. Gold also contributed positively to performance, while currency hedges had a slight negative impact on the result.

Morningstar Category™

EUR Moderate Allocation - Global

Ratings

(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class LD



Fund

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class LD

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	2.1	6.8	25.9	15.6	58.6	4.1	8.0	2.9	-15.8	6.9	8.7	5.3

Further Characteristics (3 years) / VAR (1 year) - share class LD(EUR)

Volatility	5.73%	Beta	--	VAR (99%/10 days)	6.93%
------------	-------	------	----	-------------------	-------

Portfolio Analysis

Asset class (gross)	(in % of fund volume)		Asset class (net)	(in % of fund volume)	
	Prev. month	Current		Prev. month	Current
Cash (incl. funds)	(2.1)	2.6	Cash (incl. funds)	(1.9)	2.3
Bonds (incl. funds)	(49.2)	49.3	Bonds (incl. funds)	(49.4)	49.5
Equities (incl. funds)	(40.2)	39.4	Balanced fund	(1.4)	1.4
Alternative investments	(8.5)	8.7	Equities (incl. funds)	(51.6)	51.5
			Alternative investments	(7.0)	7.4

Gross weighting, not adjusted for derivative positions.

Net weighting, adjusted for derivative positions.

Breakdown by Currency (in % of fund volume)

Euro	93.3
Japanese yen	6.2
United States dollar	0.4

Largest Individual Holdings (in % of fund volume)

Xtrackers II EUR Corporate Bond UCITS ETF 1C	13.0
DWS Invest Euro Corporate Bonds IC	11.1
Xtrackers MSCI Europe UCITS ETF 1C	8.8
XTRACKERS IE PHYSICAL GOLD ETC 23.04.80	7.3
Xtrackers MSCI World Swap UCITS ETF 1D	6.7
Xtrackers MSCI USA Swap UCITS ETF 1C	6.4
Xtrackers II Eurozone Government Bond UCITS E	5.8
Xtrackers S&P 500 Swap UCITS ETF 1D	5.0
Xtrackers MSCI Emerging Markets UCITS ETF 1C	3.5
Xtrackers II iBoxx Eurz. Gov.Bd Y.PI. UCITS ETF 1	3.3
Total	70.9

Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.

Gross weighting, not adjusted for derivative positions.

Factsheet: DWS Vermögensmandat-Balance



Balanced Funds - Multi-Asset-funds

February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by Rating	(in % of bond holdings)	
AAA		7.2
AA		34.8
A		39.3
BBB		18.7

The structure refers to internal and external ratings (may include S&P)
<https://go.dws.de/sp-disclaimer>.

Key Figures regarding the Fund's Assets

Yield (in %)	1.6		
Duration (in years)	4.5	Modified Duration	4.5
Number of Bonds	36	Average Rating	A

Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
LC	2.1	6.9	--	--	24.9	4.1	--	--	--	--	8.7	5.3
LD	2.1	6.8	25.9	15.6	58.6	4.1	8.0	2.9	-15.8	6.9	8.7	5.3

Factsheet: DWS Vermögensmandat-Balance



Balanced Funds - Multi-Asset-funds

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Thomas Graby	Assets	1,140.0 Mio. EUR
Portfolio Manager since	01/03/2023	Fund Currency	EUR
Portfolio Management Company	DWS Investment GmbH	Launch Date	01/10/2007
Portfolio Management Location	Germany	Fiscal Year End	31/12/2026
Management Company	DWS Investment S.A.	Investor profile	Growth-oriented
Legal Structure	FCP		
Custodian	State Street Bank International GmbH, Zweign. Luxe		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load	Issue Price	Redemption Price	All-in-Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
LC	EUR	LU2603232377	DWS 3JB	Accumulation	4.00%	129.91	124.91	1.700%	1.89% (1)	--	--
LD	EUR	LU0309483435	DWS 0NL	Distribution	4.00%	150.44	144.65	1.700%	1.89% (1)	--	--

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Note

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Please note that not all share classes and subfunds respectively are registered in every country. Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Opportunities

In accordance with the investment policy.

Risks

- The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases.
- The fund invests in bonds, the value of which depends on whether the issuer is able to afford its payments. The deterioration of credit quality (ability and willingness to repay) may have an adverse affect on the value of the bond.
- Due to its composition/the techniques used by the Fund management, the investment fund has elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Growth-oriented

The sub-fund is designed for growth-oriented investors who wish to achieve capital appreciation primarily through equity gains and exchange rate movements. Expected earnings are offset by high equity, interest rate and currency risks as well as creditworthiness risks and the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Factsheet: DWS Vermögensmandat-Defensiv



Balanced Funds - Multi-Asset-funds

February 2026

As at 27/02/2026

Fund Data

Investment Policy

The sub-fund's investment objective is to achieve positive long-term performance in euro. The sub-fund is actively managed and, depending on the capital market assessment of portfolio management, invests worldwide in shares, bonds, certificates, active funds and ETFs (exchange-traded funds), derivatives, money market instruments and cash. The sub-fund typically invests a maximum of 35% in equities, but may temporarily deviate from this due to market conditions. The Fund is actively managed.

Fund Management's Comment

In February 2026, global markets benefited from robust economic data and significantly falling bond yields, which led to new highs, particularly in Europe and Japan. Headwinds came from the correction in the US technology sector, renewed flare-ups of US tariff uncertainties and increasing geopolitical tensions in the Middle East, which provided significant support for energy and precious metal prices. In this environment, the MSCI World Index gained around 1.5% (in euro), while the euro depreciated by around 0.3% against the US Dollar; gold (in euro) gained around 8.4% compared with the previous month and the oil price (WTI in euro) rose by around 3.0%. In this market environment, the DWS Vermögensmandat-Defensiv gained approximately 1.6% over the course of the month. Positive contributions came in particular from the equity and bond segments. Gold also contributed positively to performance, while currency hedges had a slight negative impact on the result.

Morningstar Category™

EUR Cautious Allocation - Global

Ratings

(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class LD



Fund

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class LD

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	1.6	4.5	15.6	5.7	20.7	3.2	4.9	1.1	-10.9	3.8	3.5	3.7

Further Characteristics (3 years) / VAR (1 year) - share class LD(EUR)

Volatility	4.37%	Beta	--	VAR (99%/10 days)	3.61%
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Portfolio Analysis

Asset class (gross)	(in % of fund volume)	Asset class (net)	(in % of fund volume)
	Prev. month Current		Prev. month Current
Cash (incl. funds)	(2.3) 1.1	Cash (incl. funds)	(2.1) 0.9
Bonds (incl. funds)	(74.5) 75.1	Bonds (incl. funds)	(74.8) 75.3
Equities (incl. funds)	(14.7) 15.0	Balanced fund	(1.4) 1.5
Alternative investments	(8.6) 8.8	Equities (incl. funds)	(19.9) 21.7
		Alternative investments	(7.0) 7.4

Gross weighting, not adjusted for derivative positions.

Net weighting, adjusted for derivative positions.

Breakdown by Currency (in % of fund volume)

Euro	95.2
Japanese yen	5.9
United States dollar	-1.1

Largest Individual Holdings (in % of fund volume)

DWS Invest Euro Corporate Bonds IC	18.4
Xtrackers II EUR Corporate Bond UCITS ETF 1C	16.4
Xtrackers II Eurozone Government Bond UCITS E	7.4
XTRACKERS IE PHYSICAL GOLD ETC 23.04.80	7.3
Xtrackers II iBoxx Eurz. Gov.Bd Y.Pl. UCITS ETF 1	6.6
DWS Invest ESG Euro Corporate Bonds IC100	5.0
Xtrackers MSCI World Swap UCITS ETF 1D	4.5
Xtrackers MSCI Europe UCITS ETF 1C	4.0
Xtrackers iBoxx EUR Corp.Bd.Yield Pl. UCITS ET	3.5
US Treasury 13/15.11.43	2.2
Total	75.3

Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.

Gross weighting, not adjusted for derivative positions.

Factsheet: DWS Vermögensmandat-Defensiv



Balanced Funds - Multi-Asset-funds

February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by Rating	(in % of bond holdings)
AAA	15.5
AA	35.3
A	34.4
BBB	14.9

The structure refers to internal and external ratings (may include S&P)
<https://go.dws.de/sp-disclaimer>.

Key Figures regarding the Fund's Assets

Yield (in %)	2.5		
Duration (in years)	6.0	Modified Duration	6.0
Number of Bonds	35	Average Rating	AA

Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
LC	1.6	4.6	--	--	12.3	3.2	--	--	--	--	3.5	3.7
LD	1.6	4.5	15.6	5.7	20.7	3.2	4.9	1.1	-10.9	3.8	3.5	3.7

Factsheet: DWS Vermögensmandat-Defensiv



Balanced Funds - Multi-Asset-funds

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Thomas Graby	Assets	87.9 Mio. EUR
Portfolio Manager since	01/03/2023	Fund Currency	EUR
Portfolio Management Company	DWS Investment GmbH	Launch Date	01/10/2007
Portfolio Management Location	Germany	Fiscal Year End	31/12/2026
Management Company	DWS Investment S.A.	Investor profile	Income-oriented
Legal Structure	FCP		
Custodian	State Street Bank International GmbH, Zweign. Luxe		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load	Issue Price	Redemption Price	All-in-Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
LC	EUR	LU2707795576	DWS 3KR	Accumulation	3.00%	115.69	112.32	1.400%	1.62% (1)	--	--
LD	EUR	LU0309482544	DWS 0NK	Distribution	3.00%	112.33	109.05	1.400%	1.62% (1)	--	--

(1) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 31/12/2025. They are subject to change from year to year.

Important notice: Distribution agents such as banks or other investment service providers may report costs or expense ratios to interested investors that may differ from and exceed the costs described here. This may be due to new regulatory requirements for the calculation and reporting of costs by these distribution agents, in particular as a result of the implementation of Directive 2014/65/EU (Markets in Financial Instruments Directive - "MiFID2 Directive") from January 3, 2018.

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Note

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Opportunities

In accordance with the investment policy.

Risks

- The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases.
- The fund invests in bonds, the value of which depends on whether the issuer is able to afford its payments. The deterioration of credit quality (ability and willingness to repay) may have an adverse affect on the value of the bond.
- The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Income-oriented

The sub-fund is designed for income-oriented investors who wish to achieve capital growth through dividend distributions and interest income from bonds and money market instruments. Expected earnings are offset by equity, interest rate and currency risks as well as creditworthiness risks and the possibility of loss of the invested capital, up to the total amount invested. The investor is willing and able to bear a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

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Factsheet: DWS Vermögensmandat-Dynamik



Balanced Funds - Multi-Asset-funds

February 2026

As at 27/02/2026

Fund Data

Investment Policy

The sub-fund's investment objective is to achieve positive long-term performance in euro. The sub-fund is actively managed and, depending on the capital market assessment of portfolio management, invests worldwide in shares, bonds, certificates, active funds and ETFs (exchange-traded funds), derivatives, money market instruments and cash. The sub-fund typically invests between 65% and 100% in equities, but may temporarily deviate from this due to market conditions. The Fund is actively managed.

Fund Management's Comment

In February 2026, global markets benefited from robust economic data and significantly falling bond yields, which led to new highs, particularly in Europe and Japan. Headwinds came from the correction in the US technology sector, renewed flare-ups of US tariff uncertainties and increasing geopolitical tensions in the Middle East, which provided significant support for energy and precious metal prices. In this environment, the MSCI World Index gained around 1.5% (in euro), while the euro depreciated by around 0.3% against the US Dollar; gold (in euro) gained around 8.4% compared with the previous month and the oil price (WTI in euro) rose by around 3.0%. In this market environment, the DWS Vermögensmandat-Dynamik gained approximately 2.4% over the course of the month. Positive contributions came in particular from the equity and bond segments. Gold also contributed positively to performance, while currency hedges had a slight negative impact on the result.

Morningstar Category™

EUR Aggressive Allocation - Global

Ratings

(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class LD



Fund

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class LD

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	2.4	8.8	37.0	26.1	90.8	4.7	11.1	4.7	-19.7	9.6	14.2	6.9

Further Characteristics (3 years) / VAR (1 year) - share class LD(EUR)

Volatility	7.59%	Beta	--	VAR (99%/10 days)	9.93%
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Portfolio Analysis

Asset class (gross)	(in % of fund volume)	Asset class (net)	(in % of fund volume)	
	Prev. month	Current	Prev. month	Current
Cash (incl. funds)	(1.7)	3.3	(1.6)	3.0
Bonds (incl. funds)	(24.2)	24.0	(24.4)	24.1
Equities (incl. funds)	(65.6)	64.3	(1.2)	1.2
Alternative investments	(8.4)	8.5	(80.8)	81.3
			(7.0)	7.3

Gross weighting, not adjusted for derivative positions.

Net weighting, adjusted for derivative positions.

Breakdown by Currency (in % of fund volume)

Euro	90.9
Japanese yen	6.2
United States dollar	2.9

Largest Individual Holdings (in % of fund volume)

Xtrackers MSCI Europe UCITS ETF 1C	11.5
Xtrackers MSCI World Swap UCITS ETF 1D	10.6
Xtrackers MSCI USA Swap UCITS ETF 1C	8.9
Xtrackers S&P 500 Swap UCITS ETF 1D	7.8
XTRACKERS IE PHYSICAL GOLD ETC 23.04.80	7.2
iShares III- Core MSCI Eu. UCITS ETF EUR (Acc	6.5
Xtrackers MSCI Emerging Markets UCITS ETF 1C	5.9
Xtrackers II EUR Corporate Bond UCITS ETF 1C	5.7
DWS Invest Euro Corporate Bonds IC	5.2
VanEck Gold Miners UCITS ETF	2.5
Total	71.8

Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.

Gross weighting, not adjusted for derivative positions.

Factsheet: DWS Vermögensmandat-Dynamik



Balanced Funds - Multi-Asset-funds

February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by Rating	(in % of bond holdings)
AAA	5.3
AA	36.2
A	37.8
BBB	20.7

The structure refers to internal and external ratings (may include S&P)
<https://go.dws.de/sp-disclaimer>.

Key Figures regarding the Fund's Assets

Yield (in %)	0.7	
Duration (in years)	2.6	Modified Duration 2.6
Number of Bonds	38	Average Rating A

Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
LC	2.4	8.9	--	--	36.6	4.7	--	--	--	--	14.2	6.9
LD	2.4	8.8	37.0	26.1	90.8	4.7	11.1	4.7	-19.7	9.6	14.2	6.9

Factsheet: DWS Vermögensmandat-Dynamik



Balanced Funds - Multi-Asset-funds

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Thomas Graby	Assets	2,385.0 Mio. EUR
Portfolio Manager since	01/03/2023	Fund Currency	EUR
Portfolio Management Company	DWS Investment GmbH	Launch Date	01/10/2007
Portfolio Management Location	Germany	Fiscal Year End	31/12/2026
Management Company	DWS Investment S.A.	Investor profile	Growth-oriented
Legal Structure	FCP		
Custodian	State Street Bank International GmbH, Zweign. Luxe		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load	Issue Price	Redemption Price	All-in-Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
LC	EUR	LU2603232450	DWS 3JC	Accumulation	5.00%	143.39	136.56	1.900%	2.06% (1)	--	--
LD	EUR	LU0309483781	DWS 0NM	Distribution	5.00%	183.54	174.79	1.900%	2.06% (1)	--	--

(1) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 31/12/2025. They are subject to change from year to year.

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Opportunities

In accordance with the investment policy.

Risks

- The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases.
- The fund invests in bonds, the value of which depends on whether the issuer is able to afford its payments. The deterioration of credit quality (ability and willingness to repay) may have an adverse affect on the value of the bond.
- Due to its composition/the techniques used by the Fund management, the investment fund has elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Growth-oriented

The sub-fund is designed for growth-oriented investors who wish to achieve capital appreciation primarily through equity gains and exchange rate movements. Expected earnings are offset by high equity, interest rate and currency risks as well as creditworthiness risks and the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

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Guarantee Funds

Factsheet: DWS Garant 80 FPI



Guarantee Funds

February 2026

As at 27/02/2026

Fund Data

Investment Policy

A dynamic hedging strategy (DWS Flexible Portfolio Insurance or DWS FPI) which is regularly shifted between a growth component (e.g. equity funds, commodity investments) and a capital preservation component (e.g. selected bond and money-market funds), depending on market conditions. In periods in which the market declines for an extended period or in very volatile periods, the Fund may invest up to 100% of its assets in bond/money-market funds or via direct investment in bonds or money-market instruments. Please refer to the prospectus for the exact scope of the guarantee. The fund is actively managed.

Fund Management's Comment

Economic sentiment in Europe brightened slightly in February 2026. In addition, the German inflation rate fell to 1.9%, falling below the ECB's target of 2% for the first time in a long time. In the US, confidence grew that monetary policy would gradually be eased after the annual inflation rate fell to 2.4% in January. The nomination of experienced expert Kevin Warsh as the new Fed chairman boosted confidence on Wall Street in a stable interest rate policy. Geopolitical tensions caused fluctuations on the financial markets at times, which supported demand for gold. Yields on German government bonds fell slightly in this environment. Below is an overview of selected indices:

MSCI World Index (USD): 0.6%
 MSCI World Index (EUR): 1.1%
 EURO STOXX 50 Index: 3.3%
 S&P 500 Index (USD): -0.9%
 Nikkei 225 Index (JPY): 10.4%
 Bloomberg Commodity TR Index (EUR): 1.6%

The current yield on German government bonds fell from 2.7% to 2.6%. The portion of risky investments was around 92% at the end of the month.

Morningstar Category™

EUR Flexible Allocation - Global

Ratings

(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:



Performance

Performance (in % - EUR)



Fund

Guarantee

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	2.1	4.1	32.9	33.3	82.7	3.3	9.9	5.9	-15.0	8.4	18.2	1.7

Further Characteristics (3 years) / VAR (1 year)

Volatility	8.72%	Maximum Drawdown	-11.23%	VAR (99%/10 days)	9.20%
Sharpe Ratio	0.75	Information Ratio	--	Correlation Coefficient	--
Alpha	--	Beta	--	Tracking Error	--

Portfolio Analysis

Portfolio Breakdown	(in % of fund volume)	Asset Allocation	(in % of fund volume)
Equity funds	46.4	Investment funds	95.1
Trp-Usstreeq Idia	3.0	Money market funds	4.7
DWS Global Value ID	2.8	Cash and other assets	0.2
DWS Vermögensbildungsfonds I ID	2.6		
JPM Investment Funds SICAV-US Select	2.5		
DWS European Opportunities IC100	2.4		
Others Equity funds	33.1		
Bond funds	2.9		
DWS Institutional ESG Pension Floating Yi	0.9		
DWS Institutional ESG Pension Flex Yield	0.9		
DWS Institutional ESG Pension Vario Yield	0.9		
DWS Funds Euro Renten Defensiv RC	0.1		
Money market funds	4.7		
Deutsche Managed Euro Fund Z-Class	2.9		
DWS Institutional ESG Euro Money Marke	0.6		
DWS ESG Euro Money Market Fund	0.6		
DWS Vorsorge Geldmarkt LC	0.6		
Index funds	45.8		
Xtrackers MSCI USA Swap UCITS ETF 1	16.4		
Xtrackers MSCI USA ESG UCITS ETF 1C	10.1		
Xtrackers MSCI Japan ESG UCITS ETF 1	4.2		
Xtrackers MSCI World UCITS ETF 1C	4.0		
Xtrackers MSCI Europe UCITS ETF 1C	3.3		
Others Index funds	7.8		
Cash and other Assets	0.2		

Factsheet: DWS Garant 80 FPI



Guarantee Funds

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Artur-B Ananin	Front-end Load	0.00%
Portfolio Manager since	16/12/2024	All-in-Fee p.a.	1.600%
Portfolio Management Company	DWS Investment GmbH	Running costs / TER p.a. (1)	1.878%
Portfolio Management Location	Germany	Fee from securities lending	0.000%
Management Company	DWS Investment S.A.	Earnings	Accumulation
Legal Structure	FCP	Accumulated returns	5.20 EUR
Custodian	State Street Bank International GmbH, Zweign. Luxe	Redemption Price	182.71 EUR
Assets	1,605.8 Mio. EUR	Issue Price	182.71 EUR
Fund Currency	EUR	Guarantee	143.21 EUR
Launch Date	15/01/2008	Guarantee Value since	27/02/2026
Fiscal Year End	31/12/2026	Guarantee Date	28/02/2026
Investor profile	Growth-oriented		
ISIN Code	LU0327386305		
German Sec. Code	DWS 0PQ		

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Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/guarantee-funds/LU0327386305>

Opportunities

In accordance with the investment policy.

Risks

- If the guarantor becomes insolvent, this may void the guarantee.
- Due to its composition/the techniques used by the Fund management, the investment fund has elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Growth-oriented

The sub-fund is designed for growth-oriented investors who wish to achieve capital appreciation primarily through equity gains and exchange rate movements. Expected earnings are offset by high equity, interest rate and currency risks as well as creditworthiness risks and the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Total Return Strategies

Factsheet: DWS Concept Kaldemorgen*



Total Return Strategies

February 2026

As at 27/02/2026

Fund Data

Investment Policy

DWS Concept Kaldemorgen* is a multi-asset fund without a benchmark with a moderate risk profile (five-year rolling volatility approx. 4%–8%; no guarantee). The objective is to optimize the yield per risk unit by investing in equities, bonds, currency, gold and other suitable assets. Team-based risk management is an integral part of the investment process. Derivates are used for hedging/investment purposes. The Fund is actively managed. // *Managed based on the strategy developed by Klaus Kaldemorgen, which is described in further detail in the sales prospectus.

Fund Management's Comment

You can find the Fund management's detailed commentary in DWS Flagship Fund Reporting and on the individual pages of the factsheets.

Please note: a separate monthly special report on the Fund is available for financial advisors and institutional clients.

Morningstar Style-Box™



Morningstar Category™

EUR Flexible Allocation - Global

Ratings

(As at: 30/01/2026)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

Performance (in %) - Share Class LC(EUR)



Period	Fund
02/2016 - 02/2017	12.5
02/2017 - 02/2018	-2.4
02/2018 - 02/2019	3.2
02/2019 - 02/2020	3.8
02/2020 - 02/2021	3.5
02/2021 - 02/2022	5.5
02/2022 - 02/2023	-0.6
02/2023 - 02/2024	4.0
02/2024 - 02/2025	6.8
02/2025 - 02/2026	7.1

Fund

Calculation of performance is based on the time-weighted return and excludes front-end fees. Individual costs such as fees, commissions and other charges have not been included in this presentation and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

Cumulative performance (in %) - share class LC(EUR)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
EUR	1.8	7.1	18.9	24.8	90.2	3.7	5.9	4.5	-4.8	5.7	5.3	5.7

Further Characteristics (3 years) / VAR (1 year) - share class LC(EUR)

Volatility	3.97%	Beta	--	VAR (99%/10 days)	4.87%
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Portfolio Analysis

Asset class (gross)	(in % of fund volume)		Asset class (net)	(in % of fund volume)	
	Prev. month	Current		Prev. month	Current
Cash (incl. funds)	(12.3)	11.0	Cash (incl. funds)	(12.0)	10.7
Bonds (incl. funds)	(35.9)	36.1	Bonds (incl. funds)	(35.6)	35.8
Equities (incl. funds)	(42.5)	43.4	Balanced fund	(0.6)	0.6
Alternative investments	(9.3)	9.5	Equities (incl. funds)	(42.8)	43.6
			Alternative investments	(8.7)	8.9

Gross weighting, not adjusted for derivative positions.

Net weighting, adjusted for derivative positions.

Breakdown by Currency (in % of fund volume)

Euro	80.1
United States dollar	12.1
Swiss franc	2.9
South Korean won	2.1
Japanese yen	1.6
Taiwan dollar - new -	0.4
Danish krone	0.3
Norwegian krone	0.2
Pound sterling	0.2

Principal Holdings (Equities) (in % of fund volume)

E.ON SE (Utilities)	2.1
Samsung Electronics Co Ltd (Information Technol	2.1
AXA SA (Financials)	2.0
Microsoft Corp (Information Technology)	1.8
Roche Holding AG (Health Care)	1.8
Alphabet Inc (Communication Services)	1.7
Allianz SE (Financials)	1.7
Koninklijke Ahold Delhaize NV (Consumer Staples	1.3
Amazon.com Inc (Consumer Discretionary)	1.3
Taiwan Semiconductor Manufacturing Co Ltd (Info	1.2
Total	17.0

Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.

Gross weighting, not adjusted for derivative positions.

Factsheet: DWS Concept Kaldemorgen



Total Return Strategies

February 2026

As at 27/02/2026

Portfolio Analysis

Breakdown by Country (Equities)	(in % of fund volume)
USA	13.9
Germany	7.1
France	7.0
Netherlands	3.9
Switzerland	2.8
Ireland	2.7
Korea	2.1
Japan	1.4
Taiwan	1.2
Italy	0.6
Canada	0.4
Other Countries	0.3

Gross weighting, not adjusted for derivative positions.

Breakdown by Sector (Equities)	(in % of fund volume)
Portfolio Breakdown according to MSCI	
Information Technology	8.9
Health Care	7.6
Industrials	6.9
Financials	6.8
Communication Services	3.5
Utilities	3.3
Consumer Discretionary	2.9
Consumer Staples	1.3
Materials	1.3
Real Estate	0.8

Gross weighting, not adjusted for derivative positions.

Breakdown by Rating	(in % of bond holdings)
AAA	26.9
AA	9.9
A	29.2
BBB	32.7
BB	1.2

Breakdown by Country (Bonds)	(in % of fund volume)
USA	9.1
Germany	9.1
France	3.5
Ireland	3.4
Eurozone	3.2
Luxembourg	2.0
Great Britain	1.6
Netherlands	1.3
Italy	1.1
Belgium	0.8
Other Countries	1.1

Gross weighting, not adjusted for derivative positions.

The structure refers to internal and external ratings (may include S&P)
<https://go.dws.de/sp-disclaimer>.

Cumulative performance (in %)												
	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2022	2023	2024	2025
AUD SFDMH(AUD)	2.2	9.5	24.1	33.3	33.1	4.5	7.5	5.9	-4.0	6.1	6.5	7.9
CHF FCH(CHF)	1.7	5.8	14.2	20.3	43.6	3.5	4.5	3.8	-4.7	4.5	3.7	4.4
CHF FCH100(CHF)	--	--	--	--	--	--	--	--	--	4.4	--	--
CHF SFCH(CHF)	1.9	5.6	12.7	18.2	35.1	3.9	4.1	3.4	-5.3	3.6	3.1	4.0
FC(EUR)	1.9	7.8	21.2	28.9	109.7	3.8	6.6	5.2	-4.1	6.3	6.0	6.4
FD(EUR)	1.9	7.4	20.8	28.6	44.2	3.8	6.5	5.2	-4.1	6.3	6.0	6.1
GBP CH RD(GBP)	2.3	10.9	30.1	42.6	83.8	4.7	9.2	7.4	-2.8	8.2	8.2	9.3
IC(EUR)	1.9	8.1	22.0	30.4	95.9	3.9	6.8	5.4	-3.9	6.5	6.2	6.7
IC100(EUR)	2.2	9.4	26.0	36.7	41.9	4.5	8.0	6.5	-3.7	7.1	7.4	7.8
JPY SCH(JPY)	2.0	7.1	13.6	--	16.5	4.2	4.4	--	--	3.0	3.0	5.4
LC(EUR)	1.8	7.1	18.9	24.8	90.2	3.7	5.9	4.5	-4.8	5.7	5.3	5.7
LD(EUR)	1.8	7.1	18.9	24.8	90.3	3.7	6.0	4.5	-4.8	5.7	5.3	5.7
LDM(EUR)	1.9	7.6	--	--	7.8	4.0	--	--	--	--	--	--
NC(EUR)	1.8	6.4	16.9	21.2	73.0	3.6	5.3	3.9	-5.4	5.1	4.7	5.1
ND(EUR)(1)	--	--	--	--	--	--	--	--	--	--	--	--
PFC(EUR)	1.8	6.3	16.5	20.3	24.2	3.6	5.2	3.8	-5.7	5.0	4.6	4.9
PFD(EUR)(1)	--	--	--	--	--	--	--	--	--	--	--	--
RVC(EUR)	2.2	8.9	24.3	33.7	49.9	4.4	7.5	6.0	-4.1	6.6	6.9	7.3
SC25(EUR)	1.9	8.0	21.9	30.3	78.5	3.9	6.8	5.4	-3.8	6.5	6.2	6.7
SCR100(EUR)	2.1	8.2	21.6	28.8	56.3	4.3	6.7	5.2	-4.8	5.8	6.1	6.6
SFC(EUR)	2.1	7.8	20.5	26.9	48.8	4.2	6.4	4.9	-5.0	5.5	5.8	6.2
SLD(EUR)	1.8	7.1	19.0	24.8	33.9	3.7	6.0	4.5	-4.8	5.7	5.3	5.7
TFC(EUR)	1.9	7.8	21.2	28.9	42.3	3.8	6.6	5.2	-4.1	6.3	6.0	6.4
TFD(EUR)	1.9	8.0	21.4	29.1	43.0	3.8	6.7	5.2	-4.1	6.3	6.0	6.6
USD FCH(USD)	2.0	9.8	27.1	39.0	102.7	4.1	8.3	6.8	-2.1	8.1	7.4	8.4
USD LCH(USD)	1.9	9.0	24.2	34.1	88.3	3.9	7.5	6.0	-2.8	7.3	6.6	7.6
USD SCH(USD)	2.3	11.1	30.8	44.8	47.6	4.7	9.3	7.7	-2.2	8.6	8.5	9.4
USD SFDMH(USD)	2.2	10.2	27.7	38.9	40.5	4.5	8.5	6.8	-3.0	7.7	7.6	8.5
USD TFCH(USD)	2.0	9.7	26.8	38.8	64.6	4.1	8.2	6.8	-2.0	7.7	7.5	8.4
VC(EUR)	2.1	8.1	21.6	28.8	54.8	4.3	6.7	5.2	-4.8	5.8	6.1	6.6

(1) The presentation of performance occurs after a period of at least one year following launch of the Fund / unit class.

Factsheet: DWS Concept Kaldemorgen



Total Return Strategies

February 2026

As at 27/02/2026

Fund Data

Portfolio Manager	Christoph-Arend Schmidt	Assets	15,701.4 Mio. EUR
Portfolio Manager since	30/09/2022	Fund Currency	EUR
Portfolio Management Company	DWS Investment GmbH	Launch Date	02/05/2011
Portfolio Management Location	Germany	Fiscal Year End	31/12/2026
Management Company	DWS Investment S.A.	Investor profile	Growth-oriented
Legal Structure	SICAV		
Custodian	State Street Bank International GmbH, Zweign. Luxe		

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load ¹ up to	Issue Price	Redemption Price	Management Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
AUD SFDMH	AUD	LU2081041449	DWS K65	Distribution	5.00%	121.61	115.53	1.650%	1.75% (2)	--	500,000
CHF FCH	CHF	LU1254422691	DWS K44	Accumulation	0.00%	143.59	143.59	0.750% *	0.86% (2)	0.65%	2,000,000
CHF FCH100	CHF	LU2530185938	DWS K83	Accumulation	0.00%	0.00	0.00	0.350%	0.45% (3)	--	100,000,000
CHF SFCH	CHF	LU1303387986	DWS K47	Accumulation	5.00%	142.21	135.10	1.650%	1.76% (2)	--	1,000,000
FC	EUR	LU0599947271	DWS K03	Accumulation	0.00%	209.73	209.73	0.750% *	0.83% (2)	0.89%	2,000,000
FD	EUR	LU0599947354	DWS K04	Distribution	0.00%	134.41	134.41	0.750% *	0.83% (2)	1.26%	2,000,000
GBP CH RD	GBP	LU1422958493	DWS K50	Accumulation	0.00%	183.76	183.76	0.750%	0.86% (2)	--	--
IC	EUR	LU0599947438	DWS K05	Accumulation	0.00%	195.88	195.88	0.600% *	0.64% (2)	0.81%	10,000,000
IC100	EUR	LU2061969395	DWS 23X	Accumulation	0.00%	141.92	141.92	0.350%	0.39% (2)	--	100,000,000
JPY SCH	JPY	LU2532007668	DWS K84	Accumulation	0.00%	11,649.00	11,649.00	0.700%	0.77% (2)	--	1,000,000,000
LC	EUR	LU0599946893	DWS K00	Accumulation	5.00%	200.25	190.24	1.500% *	1.58% (2)	0.81%	--
LD	EUR	LU0599946976	DWS K01	Distribution	5.00%	189.59	180.11	1.500% *	1.58% (2)	0.82%	--
LDM	EUR	LU2970737297	DWS K88	Distribution	5.00%	109.00	103.55	1.500% *	1.78% (3)	0.53%	--
NC	EUR	LU0599947198	DWS K02	Accumulation	3.00%	178.34	172.99	2.000% *	2.28% (2)	0.74%	--
ND	EUR	LU3237229789	DWS K89	Distribution	3.00%	104.67	101.53	2.000% *	2.29% (3)	0.00%	--
PFC	EUR	LU2001316731	DWS K64	Accumulation	0.00%	124.22	124.22	1.400% *	2.42% (2)	0.70%	--
PFD	EUR	LU3237229862	DWS K90	Distribution	0.00%	101.93	101.93	1.400% *	2.66% (3)	0.00%	--
RVC	EUR	LU1663838461	DWS K54	Accumulation	5.00%	157.82	149.93	0.750%	0.84% (2)	--	--
SC25	EUR	LU1028182704	DWS K43	Accumulation	0.00%	178.53	178.53	0.500% *	0.58% (2)	0.90%	25,000,000
SCR100	EUR	LU1254423079	DWS K45	Accumulation	0.00%	156.28	156.28	1.500%	1.58% (2)	--	100,000,000
SFC	EUR	LU1303389503	DWS K48	Accumulation	5.00%	156.60	148.77	1.800%	1.88% (2)	--	1,000,000
SLD	EUR	LU1606606942	DWS K51	Distribution	5.00%	135.16	128.40	1.500% *	1.58% (2)	0.84%	--
TFC	EUR	LU1663838545	DWS K55	Accumulation	0.00%	142.28	142.28	0.750% *	0.83% (2)	0.94%	--
TFD	EUR	LU1663838891	DWS K56	Distribution	0.00%	133.32	133.32	0.750% *	0.83% (2)	0.80%	--
USD FCH	USD	LU0599947784	DWS K08	Accumulation	0.00%	202.69	202.69	0.750% *	0.86% (2)	1.08%	2,000,000
USD LCH	USD	LU0599947602	DWS K07	Accumulation	5.00%	198.19	188.28	1.500% *	1.61% (2)	1.03%	--
USD SCH	USD	LU2096798330	DWS K67	Accumulation	0.00%	147.58	147.58	0.700%	0.76% (2)	--	10,000,000
USD SFDMH	USD	LU2081041795	DWS K66	Distribution	5.00%	142.13	135.03	1.650%	1.75% (2)	--	500,000
USD TFCH	USD	LU1663838974	DWS K57	Accumulation	0.00%	164.55	164.55	0.750% *	0.86% (2)	1.12%	--
VC	EUR	LU1268496996	DWS K46	Accumulation	5.00%	162.95	154.80	1.500%	1.58% (2)	--	400,000

*plus performance-related fee

(2) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 31/12/2025. They are subject to change from year to year.

(3) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. The total expenses listed here represent an estimate since the Fund was launched on (CHF FCH100:30/09/2022, LDM:29/01/2025, ND:26/01/2026, PFD:26/01/2026). Actual expenses will be calculated and published once the first financial year has ended. The annual report for each financial year will contain the expense details with their precise calculation.

Important notice: Distribution agents such as banks or other investment service providers may report costs or expense ratios to interested investors that may differ from and exceed the costs described here. This may be due to new regulatory requirements for the calculation and reporting of costs by these distribution agents, in particular as a result of the implementation of Directive 2014/65/EU (Markets in Financial Instruments Directive - "MiFID2 Directive") from January 3, 2018.

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Note

¹ Based on the gross investment.

Because of its composition or the techniques used by its managers, the fund is subject to heightened volatility. Consequently, unit prices may fluctuate sharply in either direction within short periods of time.

Please note that not all share classes and subfunds respectively are registered in every country. Units issued by Deutsche Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

Figures subject to audit. The current sales prospectus which is legally binding for the purchase of fund units is available from your financial consultant or DWS Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time without prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: <https://funds.dws.com/en-lu/total-return-strategies/DWS000000424>

Opportunities

In accordance with the investment policy.

Risks

- The fund uses derivatives on underlyings so as to participate in their increases in value or to bet on their losses in value. The increased opportunities associated with this are accompanied by increased risk of loss. Furthermore, derivative transactions may be used to hedge the fund's assets. The use of derivative transactions for hedging purposes may reduce the fund's upside opportunities.
- The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases.
- The fund invests in convertible and warrant-linked bonds. Convertible and warrant-linked bonds embody the right to convert the bond into equities or to acquire equities. The performance of the value of the convertible and warrant-linked bonds is therefore dependent on the price performance of the equity as the underlying. The risks of the performance of the underlying equities can therefore impact on the performance of the convertible and warrant-linked bonds.
- The fund invests in bonds, the value of which depends on whether the issuer is able to afford its payments. The deterioration of credit quality (ability and willingness to repay) may have an adverse affect on the value of the bond.
- Due to its composition/the techniques used by the Fund management, the investment fund has elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Growth-oriented

The sub-fund is designed for growth-oriented investors who wish to achieve capital appreciation primarily through equity gains and exchange rate movements. Expected earnings are offset by high equity, interest rate and currency risks as well as creditworthiness risks and the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Accumulated returns

This refers to an accumulating fund under Luxembourg law. It is taxed upon sale.

All-in-fee

The total daily charges to fund assets arising from the business activities of the fund. It is composed of the management fee, the custodian fee and other costs (e.g., the cost of announcements and auditors' fees; for some funds it includes a pricing fee of up to 0.2%) and is given as a percentage per annum. The performance-based compensation incurred by various funds, the pure securities transaction costs of fund management and the Luxembourg "Taxe d'abonnement" are not included in the total expenses.

Alpha

A measure of the difference between the risk-adjusted return on an investment and a benchmark. The alpha measures the part of the performance that cannot be explained by market movements or market risk, but rather is derived from the selection of securities within the market. Alpha is a way of measuring the active contribution to performance made by the portfolio manager. It is also a good yardstick to use when comparing several funds. The figure is calculated on a 3-yearly basis.

Average dividend yield

Measures the average dividend amount, based on the current share price. This figure is calculated based on the shares (including ADRs/GDRs - > Depository receipts) and REITs contained in a fund.

Average gain in positive months

This is the average percentage return across all calendar months in a specified time period in which the performance of a security / fund was positive.

Average loss in negative months

This is the average percentage loss across all calendar months in a specified time period in which the performance of a security / fund was negative.

Average market capitalization

Measures the average market capitalization of the shares, REITs and ADRs/GDRs (depository receipts) contained in a fund. The market capitalization represents the total market value of a company as determined by multiplying the number of shares issued by the current share price.

Benchmark

A benchmark is a reference or comparison value that is used to measure the success of an investment. The benchmark for funds is usually an index, a combination of indices or an interest rate.

Best Month

Best month defines the calendar month within a specified time period with the highest positive performance.

Beta factor

A measure of sensitivity - given as the average percentage change in the price of a fund when the market (benchmark) rises or falls by 1%. A value over (under) 1 means that on average the fund exhibits more (less) volatility than the benchmark. The figure is calculated on a 3-yearly basis.

Correlation coefficient

Describes the degree to which two values (fund versus benchmark) move in the same direction. The value of the correlation coefficient is between -1 and +1. A correlation of +1 means that the fund generally moves in the same direction as the benchmark, while -1 indicates that the fund generally moves in the opposite direction. A correlation of 0 means that there is no relation between the price movements of the fund and the benchmark. The figure is calculated on a 3-yearly basis.

Coupon

The coupon is the portfolio's average weighted coupon.

Downside Deviation

Downside Deviation corresponds to standard deviation, except that it only takes into account the volatility of negative returns. Downside Deviation differentiates between downside volatility (negative deviation from the mean value or the standard deviation), which is linked to a fall in the price of a security and upside volatility (positive deviation from the mean value or the standard deviation), which is linked to a rise in the price of a security. Downside Deviation only addresses negative volatility. The mean value is the required minimum rate of return specified for a security. The calculation of Downside Deviation considers a minimum rate of return of 0%. The ratio is based on the "main share class" and considers the share class performance since inception. To ensure a comparability all figures are calculated on an annualised basis.

Duration (in years/in months)

A measure of the sensitivity of an investment to changes in interest rates. Duration, which was developed by Frederick Macaulay, is the average period for which invested capital is committed. Because of the interest payable over time on the invested capital, duration is shorter than -> maturity. This version of duration is used in DWS Top Reporting and refers to invested assets (without "Cash and other holdings").

DWS-Risk-Class

The DWS-Risk-Class serves as a point of reference for investors, allowing them to compare their personal risk tolerance with the risks associated with an individual investment fund. Funds in the DWS Group are divided into risk categories 1 (low risk) to 4 (comparatively high

risk). For example, money-market funds generally have a very stable performance and very limited risk and are thus classified as risk class 1. Industry equity funds, in which expectations for above-average returns are associated with a corresponding level of risk, are in risk class 4. Risk classes - examples of fund groups:

- 1 EUR money-market funds, near-money market EUR funds
- 2 EUR bond funds, internationally diversified bond funds primarily in hard currencies, short-term bond funds in hard currencies
- 3 Internationally oriented bond funds with significant unhedged currency positions, equity funds with a focus on Germany, internationally invested equity funds, country equity funds in European hard currencies.
- 4 Regional and industry funds, emerging-market funds

Early redemption charge

The early redemption charge is a one-time fee paid when fund units are sold. It is usually given as a percentage.

Earnings

During the year, funds generate so-called ordinary income / earnings (e.g., from interest received in the portfolio, dividends, realized capital gains). This income is either regularly reinvested in the fund (accumulated) or distributed at the end of the fiscal year. For the exact amount of the accumulation or distribution of a fund, please visit www.dws.de.

EU interim profit

The amount per fund unit that is subject to the EU interest tax upon sale. This amount is based on the interest accrued since purchase.

Front-end load

The front-end load is a one-time fee paid upon acquisition of fund units. It is usually given as a percentage. Unless otherwise indicated by the fund, the front-end load is based on the net investment amount.

Future long

Futures are forward contracts for a specific commodity. They obligate the buyer of the contract to buy a specific amount and quality of the underlying instrument at a specific time in the future at a price established in the contract. The parties may only relieve themselves of this obligation by selling the contract to a third party. This is called liquidating the position.

Future short

Futures are forward contracts for a specific commodity. They obligate the seller of the contract to deliver a specific amount and quality of the underlying instrument at a specific time in the future at a price established in the contract. The parties may only relieve themselves of this obligation by selling the contract to a third party. This is called liquidating the position.

Information ratio

The information ratio measures the difference between the annualized average return of the fund and that of the benchmark, divided by the --> Tracking error. The higher this value is, the more the investor is compensated for the risk in the fund. The figure is calculated on a 3-yearly basis.

Leverage / level of investment

Effect through which the amount of capital invested is disproportionately affected by actual developments. For example, if the effective interest rate for loans is below the returns available on the capital markets, investors can significantly increase the profitability of their investments by taking out loans and investing them on the capital markets.

Long call

A long call (the purchase of a call option) gives the buyer the contractual right to acquire a specific underlying security under previously established conditions (date, price, etc.). The buyer pays the seller a premium for this right. The buyer can either sell the option to a third party or exercise it himself until the expiration date. The risk is limited to the amount invested by the buyer, the premium.

Longest loss period

The longest loss period is the longest continuous time period during which the average monthly performance of a security / fund has been negative for every calendar month. The risk figure is based on the "main share class" and considers the share class performance since inception.

Long put

A long put (the purchase of a put option) gives the buyer the contractual right to sell a specific underlying security under previously established conditions (date, price, etc.). The buyer pays the seller a premium for this right. He can either sell the option to a third party or exercise it himself up until the expiration date. The risk is limited to the amount invested by the buyer, the premium.

Management fee

The total daily charges to fund assets arising from the business activities of the fund. It is given as a percentage per annum.

Maximum drawdown

The maximum drawdown is the largest percentage drop in value in a given period of time. It measures the amount the fund falls from its highest point to its lowest point in the selected timeframe. The figure is calculated on a 3-yearly basis.

Minimum investment amount

Various funds/asset classes have a minimum investment amount. Please see the Special Part of the Prospectus of the respective fund/asset class for details about that fund/asset class.

Modified duration (in years/in months)

Serves as a measure of interest-rate sensitivity. Modified duration indicates the percentage change in price of a bond (in a portfolio) when the market interest rate changes by 1%. In order to calculate the percentage change in the bond price, the modified duration of the bond is multiplied by the percentage change in the interest rate. This figure helps investors assess the risks and opportunities of a bond at a glance.

Negative Months

Absolute number of calendar months within a specified time period with a negative performance.

Number of shares

Number of shares (including ADRs/GDRs - depositary receipts) and REITs contained in a fund.

Performance-related fee

Amount calculated and charged to fund assets if a performance-related fee is agreed upon in the Special Part of the Prospectus and the fund's performance exceeds that of the benchmark or other reference interest rate (or yield), less costs. It is given as a percentage per annum. For a more detailed definition, please see the Special Part of the prospectus.

Securities lending: performance-related fee from lending profits ("perf.-rel. fee from lending prof.")

Compensation for activities connected with securities lending. In a securities loan, the owner of a security lends securities to a trader under the condition that the loan be repaid within what is usually a very short period of only a few days with securities of a similar type and quality. The lender receives a fee for this. DWS Investments then applies this income (the fee received for the securities loan) to the fund from whose portfolios securities are allowed to be lent and actually were lent, thereby improving the performance of that fund. Up to half of this amount may be retained by DWS Investments. Income from loans is disclosed as a percentage of average fund assets as at the end of the reporting year. In many of its funds, the DWS Group takes advantage of the opportunity to do this and thereby to achieve additional income for the fund.

Positive Months

Absolute number of calendar months within a specified time period with a positive performance.

Sharpe ratio

A measure of risk developed by William F. Sharpe, defined as the excess return on an investment over that of a risk-free investment in relation to the risk of the investment. The higher the Sharpe ratio, the higher the return the investor receives for the risk the investment carries (expressed in volatility). The Sharpe ratio can be used to compare multiple funds. The figure is calculated on a 3-yearly basis.

Short call

A short call (the sale of a call option) obligates the seller (also called the writer) to deliver the underlying instrument at any time until the exercise period of the option expires (expiration date). The seller receives a premium from the buyer for this right, which is usually above the return on comparable investments on the capital market. If a call option is not exercised, it expires and has no value.

Short put

A short put (the sale of a put option) obligates the seller (also called the writer) to buy the underlying instrument at any time until the exercise period of the option expires (expiration date). The buyer receives a premium from the buyer for this right, which is usually above the return on comparable assets on the capital market. If a put option is not exercised, it expires and has no value.

Sortino Ratio

The Sortino Ratio - developed by Frank A. Sortino - only uses the volatility of negative returns (downside deviation). Unlike the Sharpe Ratio, this ratio enables risk-adjusted performance indicators to be calculated that exclude upside price volatility. The ratio is based on the "main share class" and considers the share class performance since inception. To ensure a comparability all figures are calculated on an annualised basis.

Total expense ratio

The total expense ratio is the ratio, given as a percentage, of all the costs associated with the management of a fund to the average net asset value of the fund for the previous fiscal year. This figure is calculated by dividing total fund costs by fund assets. This yields the amount of the total costs as a percentage of fund assets. The timeframe used is the fiscal year.

Tracking error

The tracking error is the standard deviation of the yield differential between a fund and its benchmark. This makes it a measure of how well the fund manager tracks the benchmark. The figure is calculated on a 3-yearly basis.

VaR (Value at Risk)

A measure of risk that indicates the maximum fund losses with a given probability for a given period of time (holding period). VaR is calculated on the basis of the daily prices of the individual securities contained in the portfolio for a year.

Yield

The yield is the annual return on a capital investment, measured as the actual interest earned (effective yield) on the capital invested. It is based on the fund's income (e.g., interest, dividends, realized capital gains) and change in the price of the assets held in the fund. The yield of a fund is derived from the invested assets (without "Cash and other holdings") and is presented as a "gross" figure, i.e., before the deduction of total expenses/fee.

Volatility

Volatility expresses the degree to which the yield on an investment (the price performance of a fund, for example) varies from a mean value in a specific period of time. This makes it a measure of fund risk. The greater the variation from the mean, the higher the volatility. Knowing the volatility allows investors to assess how uncertain the return potential of an investment is. The figure is calculated on a 3-yearly basis.

Weighted Average Life

The weighted average life of the times of the principal repayments of a liability, i.e. a bond. Refers to invested fund assets (without "Cash and other holdings").

Worst Month

Worst month defines the calendar month within a specified time period with the most pronounced negative performance.

CHF - share classes

Share class CHF FCH

There is no sales charge on units in class CHF FCH. Income is accumulated. The sub-fund currency is hedged automatically. The minimum initial investment is CHF 2,000,000.

Share class CHF FCH (P)

There is no sales charge on units in class CHF FCH (P). Income is accumulated. The portfolio currency is hedged automatically. The minimum initial investment is CHF 2,000,000.

Share class CHF LCH

There is a sales charge on units in class CHF LCH. Income is accumulated. The sub-fund currency is hedged automatically.

Share class CHF LCH (P)

There is a sales charge on units in class CHF LCH (P). Income is accumulated. The portfolio currency is hedged automatically.

CNY - share classes

Share class RMB FC

There is no sales charge on units in class RMB FC. Income is accumulated. The minimum initial investment is CNY 2,000,000.

Share class RMB LC

There is a sales charge on units in class RMB LC. Income is accumulated.

EUR - share classes

Share class BC

Units of class BC are currently subject to a contingent deferred sales charge ("CDSC"). The amount of this charge depends on the length of time the units are held. Share classes with the suffix "B" are only offered by authorized distributors.

Share class FC

There is no sales charge on units in class FC. Income is accumulated. The minimum initial investment is EUR 2,000,000.

Share class FC (CE)

There is no sales charge on units in class FC (CE). Income is accumulated. The minimum initial investment is EUR 2,000,000. In addition, the share class with the suffix "CE" for currency exposure aims to build up an additional position in the currencies in which the assets of the sub-fund's portfolio are denominated.

Share class FCH

There is no sales charge on units in class FCH. Income is accumulated. The sub-fund currency is hedged automatically. The minimum initial investment is EUR 2,000,000.

Share class FD

There is no sales charge on units in class FD. Income is distributed. The minimum initial investment is EUR 2,000,000.

Share class IC

There is no sales charge on units in class IC. Income is accumulated. Share class IC is intended exclusively for institutional investors. The minimum initial investment is EUR 10,000,000.

Share class ID

There is no sales charge on units in class ID. Income is distributed. Share class ID is intended exclusively for institutional investors. The minimum initial investment is EUR 10,000,000.

Share class IDH

There is no sales charge on units in class IDH. Income is distributed. The sub-fund currency is hedged automatically. Share class IDH is intended exclusively for institutional investors. The minimum initial investment is EUR 10,000,000.

Share class LC

There is a sales charge on units in class LC. Income is accumulated.

Share class LC (BRIC)

There is a sales charge on units in class LC. Income is accumulated. In addition, the share class with the suffix "BRIC" for the currencies of Brazil, Russia, India and China aims to build up an additional currency position against a currency basket.

Share class LC (CC)

There is a sales charge on units in class LC. Income is accumulated. In addition, the share class with the suffix "CC" for commodity countries aims to build up an additional currency position against this currency basket.

Share class LCH

There is a sales charge on units in class LCH. Income is accumulated. The sub-fund currency is hedged automatically.

Share class LCH (P)

There is a sales charge on units in class LCH (P). Income is accumulated. The portfolio currency is hedged automatically.

Share class LD

There is a sales charge on units in class LD. Income is distributed.

Share class LDH

There is a sales charge on units in class LDH. Income is distributed. The sub-fund currency is hedged automatically.

Share class LDQ

There is a sales charge on units in class LDQ. Income is distributed quarterly.

Share class LS

There is a sales charge on units in class LS. Income is accumulated. No performance-related fee is charged.

Share class NC

There is a lower sales charge on units in class NC, but in comparison with classes LC and LD, the management fee is somewhat higher. Income is accumulated. This share class is not publicly distributed in Germany.

Share class NCH

There is a lower sales charge on units in class NCH, but in comparison with classes LCH and LDH, the management fee is somewhat higher. Income is accumulated. The sub-fund currency is hedged automatically. This share class is not publicly distributed in Germany.

Share class NCH (P)

There is a lower sales charge on units in class NCH (P), but in comparison with classes LCH (P) and LDH, the management fee is somewhat higher. Income is accumulated. The portfolio currency is hedged automatically. This share class is not publicly distributed in Germany.

Share class ND

There is a lower sales charge on units in class ND, but in comparison with classes LC and LD, the management fee is somewhat higher. Income is distributed. This share class is not publicly distributed in Germany.

Share class NDH

There is a lower sales charge on units in class NDH, but in comparison with classes LCH and LDH, the management fee is somewhat higher. Income is distributed. The sub-fund currency is hedged automatically. This share class is not publicly distributed in Germany.

Share class NDQ

There is a lower sales charge on units in class NDQ, but in comparison with class LDQ, the management fee is somewhat higher. Income is distributed quarterly. This share class is not publicly distributed in Germany.

GBP - share classes

Share class GBP FC

There is no sales charge on units in class GBP FC. Income is accumulated. The minimum initial investment is GBP 2,000,000.

Share class GBP FD DS

There is no sales charge on units in class GBP FD DS. Income is distributed. In addition, this share class will seek to gain UK distributor status annually. This share class is intended exclusively for institutional investors. The minimum initial investment is GBP 2,000,000.

Share class GBP LD DS

There is a sales charge on units in class GBP LD DS. Income is distributed. In addition, this share class will seek to gain UK distributor status annually. The units of this share class are thus intended primarily for UK investors.

Share class GBP RD

There is no sales charge on units in class GBP RD. Income is distributed. In addition, this share class will seek to gain UK distributor status annually.

SGD - share classes

Share class SGD LC

There is a sales charge on units in class SGD LC. Income is accumulated.

Share class SGD LCH (P)

There is a sales charge on units in class SGD LCH (P). Income is accumulated. The portfolio currency is hedged automatically.

Share class SGD LDQ

There is a sales charge on units in class SGD LDQ. Income is distributed quarterly.

USD - share classes

Share class USD FC

There is no sales charge on units in class USD FC. Income is accumulated. The minimum initial investment is USD 2,000,000.

Share class USD FCH

There is no sales charge on units in class USD FCH. Income is accumulated. The sub-fund currency is hedged automatically. The minimum initial investment is USD 2,000,000.

Share class USD FDQ

There is no sales charge on units in class USD FDQ. Income is distributed quarterly. The minimum initial investment is USD 2,000,000.

Share class USD LC

There is a sales charge on units in class USD LC. Income is accumulated.

Share class USD LCH

There is a sales charge on units in class USD LCH. Income is accumulated. The sub-fund currency is hedged automatically.

Share class USD LCH (P)

There is a sales charge on units in class USD LCH (P). Income is accumulated. The portfolio currency is hedged automatically.

Share class USD LD

There is a sales charge on units in class USD LD. Income is distributed.

Share class USD LDH

There is a sales charge on units in class USD LDH. Income is distributed. The sub-fund currency is hedged automatically.

Share class USD LDH (P)

There is a sales charge on units in class USD LDH (P). Income is distributed quarterly. The portfolio currency is hedged automatically.

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Every business day in FAZ, Börsen-Zeitung
Internet: www.dws.com
Videotext: ARD-page 768f.
Reuters: page DWS 01f.