

Factsheet: DWS Invest Asian Bonds



Bond Funds - Emerging Markets/ High Yield Corporate Bonds

November 2024

As at 29/11/2024

Fund Data

Investment Policy

The fund has a regional focus on Asia Pacific hard currency debt. The investments are predominantly in interest bearing securities that are denominated in USD issued by governments of Asia Pacific countries, Asia Pacific government agencies, Asia Pacific country municipals and Asia Pacific corporates. The fund may invest across both investment grade and high yield debt. 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 Category™

Asia Bond

Ratings

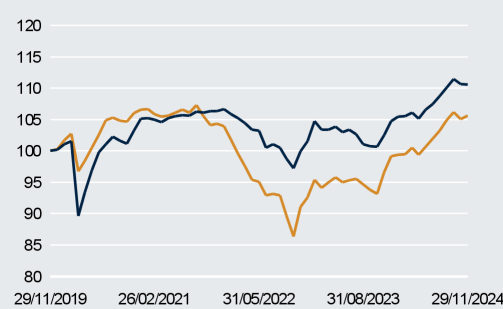
(As at: 31/10/2024)

Morningstar Overall Rating™:

Lipper Leaders:

Performance

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



Period	Fund	Benchmark
11/2014 - 11/2015	3.0	2.7
11/2015 - 11/2016	20.7	5.7
11/2016 - 11/2017	8.2	5.4
11/2017 - 11/2018	-1.4	-1.9
11/2018 - 11/2019	10.6	12.5
11/2019 - 11/2020	3.2	6.0
11/2020 - 11/2021	3.0	-1.6
11/2021 - 11/2022	-6.0	-12.7
11/2022 - 11/2023	2.5	6.1
11/2023 - 11/2024	7.8	9.3

Fund

Benchmark: JACI Asia Pacific Credit Index - 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.

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

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2020	2021	2022	2023
USD	-0.1	7.8	4.0	10.6	63.5	5.5	1.3	2.0	4.9	1.5	-4.9	3.2
EUR	3.1	11.9	12.2	15.5	110.0	10.7	3.9	2.9	-4.2	10.1	0.9	-0.5
BM IN USD	0.5	9.3	1.2	5.6	37.3	6.5	0.4	1.1	6.3	-2.5	-10.9	7.0

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 FC(USD)

Volatility	4.47%	Maximum Drawdown	-8.89%	VAR (99%/10 days)	1.15%
Sharpe Ratio	-0.57	Information Ratio	0.28	Correlation Coefficient	0.91
Alpha	1.06%	Beta	0.61	Tracking Error	3.21%

Portfolio Analysis

Breakdown by Country (Bonds)	(in % of fund volume)	Principal Holdings (Bonds)	(in % of fund volume)
Japan	29.7	Wi Treasury Sec. 24/15.05.2034	5.8
India	27.7	CA Magnum holding 21/31.10.26 Regs	3.7
Indonesia	13.2	Fukoku Mutual Life Insurance 23/	3.2
Macau	9.7	Melco Resorts Finance 17/06.06.25 Reg S	3.0
USA	7.2	Sumitomo Life Insurance 17/14.09.77	2.7
Australia	6.7	Network I2I 21/03.06.99 Und.Reg S	2.6
Korea	3.2	Dai-ichi Life Holdings 16/ und. Reg S	2.5
Philippines	1.2	Pakuwon Jati 21/29.04.28	2.4
Singapore	0.6	GMR Hyderabad Intertnl Airport 21/02.02.26 Reg	2.4
Taiwan	0.3	Muthoot Finance 24/14.02.2028 MTN	2.3
		Total	30.6

Gross weighting, not adjusted for derivative positions.

Gross weighting, not adjusted for derivative positions.

Breakdown by Rating	(in % of bond holdings)
AA	7.6
A	24.3
BBB	20.9
BB	37.2
B	8.8
CCC	1.3

Asset Allocation	(in % of fund volume)
Bonds	99.6
Cash and other assets	0.4

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

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Portfolio Analysis

Breakdown by Currency	(in % of fund volume)	Portfolio Breakdown	(in % of fund volume)
United States dollar	100.0	Emerging markets corporates	47.3
		Financial bonds	32.1
		Corporate Bonds	10.4
		Government bonds	7.2
		Emerging markets sovereigns	2.6
		Cash equivalents	0.4

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

Gross weighting, not adjusted for derivative positions.

Key Figures regarding the Fund's Assets

Yield (in %)	5.9	Coupon (in %)	5.3		
Duration (in years)	3.4	Modified Duration	3.5	Weighted Average Life (in years)	4.4
Number of Bonds	98	Average Rating	BBB		

	Cumulative performance (in %)												
	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2020	2021	2022	2023	
AUD LDMH(AUD)	-0.2	6.2	-0.7	3.3	12.6	4.1	-0.2	0.6	3.4	0.7	-5.9	1.2	
AUD TFDMH(AUD)	-0.1	6.7	--	--	4.1	4.6	--	--	--	--	--	--	
CHF LCH(CHF)	-0.5	2.9	-7.6	-5.9	-5.8	1.1	-2.6	-1.2	2.2	-0.1	-7.6	-1.2	
CHF TFCH(CHF)	-0.4	3.4	-6.3	-3.6	-3.4	1.6	-2.1	-0.7	2.6	0.4	-7.2	-0.8	
FCH(EUR)	-0.2	6.1	-1.8	1.7	37.1	4.0	-0.6	0.3	3.1	0.6	-6.8	1.2	
FCH50(EUR)	-0.2	6.4	--	--	8.2	4.3	--	--	--	--	--	--	
GBP TFDMH(GBP)	-0.1	7.5	2.3	7.1	7.1	5.3	0.8	1.4	3.5	1.3	-5.5	2.6	
HKD LDM(HKD)	0.0	6.9	2.3	7.2	15.3	4.6	0.8	1.4	3.9	1.6	-5.4	3.0	
HKD LDMH(HKD)	-0.2	6.2	-0.2	5.1	13.9	4.0	-0.1	1.0	4.5	0.8	-5.8	1.6	
HKD TFDMH(HKD)	-0.1	6.8	1.5	8.0	18.7	4.5	0.5	1.6	5.1	1.3	-5.1	2.1	
IDH(EUR)	-0.2	6.3	-1.2	2.6	6.7	4.2	-0.4	0.5	3.2	0.9	-6.7	1.4	
LCH(EUR)	-0.3	5.5	-3.3	-1.1	0.6	3.5	-1.1	-0.2	2.4	0.1	-7.2	0.5	
LDH(EUR)	-0.3	5.5	-3.3	-0.9	6.9	3.4	-1.1	-0.2	2.6	0.1	-7.2	0.6	
LDMH(EUR)	-0.3	5.5	-3.3	-0.8	5.9	3.4	-1.1	-0.2	2.6	0.1	-7.3	0.7	
NCH(EUR)	-0.3	5.2	-4.2	-2.5	3.5	3.2	-1.4	-0.5	2.1	-0.2	-7.5	0.3	
NDH(EUR)	-0.3	5.2	-4.2	--	-4.6	3.2	-1.4	--	--	--	-7.5	0.3	
PFDH(EUR)	-0.2	6.2	-4.2	--	-5.2	4.1	-1.4	--	--	--	-8.2	0.2	
RMB FCH350(CNY)	-0.2	5.3	0.7	12.0	18.6	3.3	0.2	2.3	6.8	4.5	-4.1	0.9	
SGD LDM(SGD)	1.2	7.6	0.7	5.6	18.5	6.7	0.2	1.1	2.4	3.1	-6.3	1.1	
SGD LDMH(SGD)	-0.2	5.4	-0.5	4.3	12.9	3.4	-0.2	0.8	4.0	1.1	-5.4	1.3	
SGD TFDMH(SGD)	-0.3	5.9	0.9	6.9	17.3	3.9	0.3	1.3	4.6	1.5	-5.0	1.8	
TFCH(EUR)	-0.2	6.0	-1.8	1.6	4.6	4.0	-0.6	0.3	3.0	0.7	-6.8	1.1	
TFDH(EUR)	0.0	6.3	-2.0	1.3	4.1	4.1	-0.7	0.3	3.0	0.6	-7.1	1.1	
TFDMH(EUR)	-0.2	6.1	-1.9	1.5	9.0	3.9	-0.7	0.3	3.1	0.6	-6.9	1.1	
USD FC(USD)	-0.1	7.8	4.0	10.6	63.5	5.5	1.3	2.0	4.9	1.5	-4.9	3.2	
USD FC50(USD)	-0.1	8.2	4.9	12.2	20.3	5.8	1.6	2.3	5.2	1.8	-4.6	3.5	
USD FDM(USD)(1)	--	--	--	--	--	--	--	--	--	--	--	--	
USD IC(USD)	-0.1	8.1	4.7	11.9	27.4	5.8	1.5	2.3	5.2	1.7	-4.6	3.4	
USD LC(USD)	-0.1	7.3	2.4	7.8	15.4	5.1	0.8	1.5	4.4	0.9	-5.3	2.7	
USD LDM(USD)	-0.1	7.3	2.4	7.4	25.1	5.1	0.8	1.4	4.0	1.0	-5.3	2.7	
USD TFC(USD)	-0.1	7.8	4.0	10.5	20.3	5.5	1.3	2.0	4.9	1.5	-4.9	3.2	
USD TFDH(USD)	-0.1	7.8	4.0	10.5	17.1	5.5	1.3	2.0	4.9	1.4	-4.9	3.2	
USD XC(USD)	0.0	8.3	5.2	12.8	29.0	5.9	1.7	2.4	5.4	1.9	-4.5	3.6	

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

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Fund Data

Portfolio Manager	Henry Wong	Assets	1,178.9 Mio. USD
Portfolio Manager since	16/06/2014	Fund Currency	USD
Portfolio Management Company	DWS Investment GmbH & DWS Investments Hong Kong	Launch Date	16/06/2014
Portfolio Management Location	Hong Kong	Fiscal Year End	31/12/2024
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
AUD LDMH	AUD	LU1880859548	DWS 2YL	Distribution	3.00%	86.26	83.67	1.100%	1.21% (2)	--	--
AUD TFDMH	AUD	LU2579474243	DWS 3H4	Distribution	0.00%	94.36	94.36	0.600%	0.74% (3)	--	--
CHF LCH	CHF	LU2004370479	DWS 22K	Accumulation	3.00%	97.12	94.20	1.100%	1.20% (2)	--	--
CHF TFCH	CHF	LU2004370636	DWS 22L	Accumulation	0.00%	96.65	96.65	0.600%	0.70% (2)	--	--
FCH	EUR	LU0813324794	DWS 1GH	Accumulation	0.00%	137.14	137.14	0.600%	0.70% (2)	--	2,000,000
FCH50	EUR	LU2663664931	DWS 3JU	Accumulation	0.00%	108.15	108.15	0.300%	0.40% (3)	--	50,000,000
GBP TFDMH	GBP	LU2079148602	DWS 24M	Distribution	0.00%	84.88	84.88	0.600%	0.71% (2)	--	--
HKD LDM	HKD	LU1769795342	DWS 2VV	Distribution	3.00%	88.34	85.69	1.100%	1.15% (2)	--	--
HKD LDMH	HKD	LU1805360861	DWS 2WD	Distribution	3.00%	87.98	85.34	1.100%	1.21% (2)	--	--
HKD TFDMH	HKD	LU1880859621	DWS 2YM	Distribution	0.00%	96.40	96.40	0.600%	0.71% (2)	--	--
IDH	EUR	LU1796233663	DWS 2WE	Distribution	0.00%	83.00	83.00	0.400%	0.46% (2)	--	10,000,000
LCH	EUR	LU0813324364	DWS 1GF	Accumulation	3.00%	103.67	100.56	1.100%	1.21% (2)	--	--
LDH	EUR	LU0813324521	DWS 1GG	Distribution	3.00%	83.87	81.36	1.100%	1.21% (2)	--	--
LDMH	EUR	LU1880859894	DWS 2YN	Distribution	3.00%	82.16	79.69	1.100%	1.20% (2)	--	--
NCH	EUR	LU1914384000	DWS 2Z2	Accumulation	1.50%	105.07	103.50	1.400%	1.51% (2)	--	--
NDH	EUR	LU2251360413	DWS 3AE	Distribution	1.50%	88.18	86.85	1.400%	1.51% (2)	--	--
PFDH	EUR	LU2244931775	DWS 3AC	Distribution	0.00%	87.56	87.56	0.800%	1.67% (2)	--	--
RMB FCH350	CNY	LU1968688793	DWS 21C	Accumulation	0.00%	118.63	118.63	0.300%	0.39% (2)	--	350,000,000
SGD LDM	SGD	LU1769795698	DWS 2VX	Distribution	3.00%	9.31	9.03	1.100%	1.19% (2)	--	--
SGD LDMH	SGD	LU1805361083	DWS 2WP	Distribution	3.00%	8.47	8.22	1.100%	1.21% (2)	--	--
SGD TFDMH	SGD	LU1880859977	DWS 2YP	Distribution	0.00%	8.72	8.72	0.600%	0.71% (2)	--	--
TFCH	EUR	LU1663839196	DWS 2PB	Accumulation	0.00%	104.57	104.57	0.600%	0.70% (2)	--	--
TFDH	EUR	LU1663839279	DWS 2PC	Distribution	0.00%	79.92	79.92	0.600%	0.74% (2)	--	--
TFDMH	EUR	LU1880860041	DWS 2YQ	Distribution	0.00%	82.00	82.00	0.600%	0.71% (2)	--	--
USD FC	USD	LU0813325502	DWS 1GN	Accumulation	0.00%	163.52	163.52	0.600%	0.68% (2)	--	2,000,000
USD FC50	USD	LU1949850538	DWS 20Q	Accumulation	0.00%	120.26	120.26	0.300%	0.38% (2)	--	50,000,000
USD FDM	USD	LU2913999327	DWS 3NC	Distribution	0.00%	99.64	99.64	0.600%	0.74% (3)	--	2,000,000
USD IC	USD	LU1589659504	DWS 2NA	Accumulation	0.00%	127.40	127.40	0.400%	0.44% (2)	--	10,000,000
USD LC	USD	LU0813325411	DWS 1GM	Accumulation	3.00%	118.95	115.38	1.100%	1.18% (2)	--	--
USD LDM	USD	LU1525638091	DWS 2MB	Distribution	3.00%	86.15	83.56	1.100%	1.18% (2)	--	--
USD TFC	USD	LU1663839352	DWS 2PD	Accumulation	0.00%	120.28	120.28	0.600%	0.68% (2)	--	--
USD TFDM	USD	LU1951361812	DWS 20R	Distribution	0.00%	88.14	88.14	0.600%	0.68% (2)	--	--
USD XC	USD	LU1589658878	DWS 2NB	Accumulation	0.00%	129.04	129.04	0.200%	0.28% (2)	--	2,000,000

(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 31/12/2023. 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 (AUD TFDMH:15/02/2023, FCH50:31/08/2023, USD FDM:15/10/2024). 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.

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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 DWS 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 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 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.