

## Fund Data

## Investment Policy

DWS Invest Global Infrastructure invests primarily in equities from issuers in the global infrastructure sector. This includes the following segments: Transportation (roads, airports, marine ports and railways), energy (gas and electricity transmission, distribution and generation), water (irrigation, drinking water and sewage) and communications (radio and cell towers, satellites, fiber optic and copper cable). 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 Infrastructure

## Ratings

(As at: 31/10/2024)

Morningstar Overall Rating™: Lipper Leaders: 

## Performance

## Performance (in %) - Share Class named GBP D RD(GBP)



Period	Fund
11/2015 - 11/2016	25.0
11/2016 - 11/2017	6.9
11/2017 - 11/2018	0.9
11/2018 - 11/2019	16.2
11/2019 - 11/2020	0.2
11/2020 - 11/2021	12.1
11/2021 - 11/2022	9.7
11/2022 - 11/2023	-7.5
11/2023 - 11/2024	22.1

Fund

## Cumulative performance (in %) - share class named GBP D RD(GBP)

	1 y	3 y	5 y	since Inception	YTD	3y avg.	5y avg.	2020	2021	2022	2023
GBP	22.1	23.8	39.1	127.4	19.9	7.4	6.8	-5.0	20.4	2.7	-3.5
EUR	26.6	26.5	42.6	122.5	25.3	8.1	7.4	-10.2	29.6	-2.7	-1.7

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 and would have an adverse impact on returns if they were included. Past performance is not a reliable indicator of future returns.

If the currency in which the past performance is displayed differs from the currency of the country in which you reside, then you should be aware that due to exchange rate fluctuations the performance shown may increase or decrease if converted into your local currency.

Please refer to the share class section.

(Source: Reuters, Deutsche Bank)

## Further Characteristics (3 years) / VAR (1 year) - share class named GBP D RD(GBP)

Volatility	12.73%	Maximum Drawdown	-18.39%	VAR (99%/10 days)	5.74%
Sharpe Ratio	0.27	Information Ratio	--	Correlation Coefficient	--
Alpha	--	Beta	--	Tracking Error	--

## Portfolio Analysis as at 29/11/2024, Source: DWS

Breakdown by Sector (Equities) (in % of fund volume)	Principal Holdings (Equities) (in % of fund volume)
<b>Portfolio Breakdown according to MSCI</b>	
Oil & Gas Storage & Transport 30.0	American Tower REIT Inc (Telecom Tower REITs) 7.0
Multi Utilities 17.2	Enbridge Inc (Oil & Gas Storage & Transportation) 6.6
Electric Utilities 16.1	National Grid PLC (Multi Utilities) 5.9
Telecom Tower REITs 11.2	PG&E Corp (Electric Utilities) 5.7
Gas Utilities 7.2	Oneok Inc (Oil & Gas Storage & Transportation) 5.2
Construction & Engineering 4.6	Williams Cos Inc/The (Oil & Gas Storage & Transp) 5.0
Airport Serv. 4.1	Sempra Energy (Multi Utilities) 4.8
Integrated Telecommunication 4.1	Vinci SA (Construction & Engineering) 3.9
Water Utilities 2.7	NiSource Inc (Multi Utilities) 3.9
Retail Transportation 1.1	Exelon Corp (Electric Utilities) 3.7
Other Sectors 0.9	Total 51.7
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 57.2	Equities 87.9
Canada 12.8	REITs 11.2
Great Britain 7.6	Cash and other assets 0.9
Spain 7.2	
France 4.6	
Italy 2.5	
Mexico 1.5	
Japan 1.3	
China 1.1	
Brazil 1.0	
Cayman Islands 0.7	
Other Countries 1.5	

Derivative may be used for Efficient Portfolio management and hedging purposes.

## Portfolio Analysis as at 29/11/2024, Source: DWS

Breakdown by Currency	(in % of fund volume)	Market Capitalization	(in % of fund volume)
United States dollar	61.3	> 10 Bn.	73.5
Euro	14.4	> 5 Bn. < 10 Bn.	13.4
Canadian dollar	12.0	> 1 Bn. < 5 Bn.	1.0
Pound sterling	7.7	Others	11.2
Hong Kong dollar	2.8		
Japanese yen	1.4		
Australian dollar	0.4		

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	46	Dividend Yield (in %)	3.5	Ø Market Cap	35,827.5 Mio. EUR
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## Cumulative performance (in %)

Share Class	1 y	3 y	5 y	since Inception	YTD	3y avg.	5y avg.	2020	2021	2022	2023
GBP D RD(GBP)	22.1	23.8	39.1	127.4	19.9	7.4	6.8	-5.0	20.4	2.7	-3.5
ND(EUR)	25.2	22.1	33.9	45.7	23.9	6.9	6.0	-11.5	28.2	-3.9	-3.0
USD FC(USD)	22.7	17.6	36.9	83.5	19.5	5.6	6.5	-1.6	19.7	-8.2	1.8
USD IC(USD)	22.9	18.3	--	18.3	19.7	5.8	--	--	--	-8.1	1.9

The value of an investment in the fund can fall as well as rise and is not guaranteed. As a result, you may get back less than you have initially invested. The fund may use derivatives for the purposes of efficient portfolio management and to meet its investment objective. Please refer to the risks set out on page 4. This document is intended for use by individuals who are familiar with investment terminology. Please contact your financial advisor if you need an explanation of the terms used. Please note that this factsheet is updated monthly.

As at 29/11/2024

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## Fund Data

Portfolio Manager	Manoj Patel	Assets	2,601.4 Mio. EUR
Portfolio Manager since	29/11/2013	Fund Currency	EUR
Portfolio Management Company	RREEF America LLC, (Chicago)	Launch Date	14/01/2008
Portfolio Management Location	United States	Fiscal Year End	31/12/2024
Management Company	DWS Investment S.A.	Target market	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 <sup>1</sup> up to	Redemption Price	Management Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
GBP D RD	GBP	LU1054338162	DWS 1R9	Distribution	0.00%	153.79	0.750%	0.83% (1)	--	--
ND	EUR	LU1973715284	DWS 21E	Distribution	3.00%	119.16	2.000%	2.09% (1)	--	--
USD FC	USD	LU0329761745	DWS 0Q6	Accumulation	0.00%	183.51	0.750%	0.83% (1)	--	2,000,000
USD IC	USD	LU2356196878	DWS 3C8	Accumulation	0.00%	118.33	0.600%	0.67% (1)	--	10,000,000

## Share Classes

Share Class	Issue Date	Morningstar
GBP D RD	04/06/2014	ÄÄÄ
ND	07/05/2019	ÄÄÄ
USD FC	24/03/2014	ÄÄÄ
USD IC	15/07/2021	ÄÄÄ

(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 31/12/2023. 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.

## Contact Information

## DWS Investments UK Limited

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The relevant information can be found at the above site.

## Note

<sup>1</sup> 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.

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 Investments UK Limited. 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.

For further information on sustainability-related characteristics of this fund, pursuant to Regulation (EU 2019/2088), please refer to the website: <https://funds.dws.com/uk/Products/Funds/LU1054338162/Overview>

### 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 target market:

Target Market: 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](http://www.dws.com).

Please note that the information from Morningstar and Lipper Leaders relates to the previous month.  
Morningstar Overall Rating <sup>TM</sup> - © 2024 Morningstar Inc. All rights reserved.  
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## General information

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").

The information in this document does not constitute investment advice and is only a brief summary of key aspects of the Fund.

Any views expressed reflect the current assessment of DWS Investment GmbH, which may change without notice. Where information contained in this document derives from third parties, DWS accepts no liability for the accuracy, completeness or adequacy of such data, although DWS only uses data that it deems to be reliable.

The gross performance (BVI method) includes all costs incurred at the fund level (e.g. management fee), the net performance also includes the sales charge; additional costs may be incurred at the investor level (e.g. custody costs), which are not included in the presentation. Past performance is not a reliable indicator of future performance.

Further information on taxation can be found in the Prospectus.

This product is based overseas and is not subject to UK sustainable investment labelling and disclosure requirements. Further information in relation to the UK sustainability labelling and disclosure requirements can be found on the UK FCA's website <https://www.fca.org.uk/firms/climate-change-and-sustainable-finance/sustainability-disclosure-and-labelling-regime>.

## Important Notice

Investments in funds involve numerous risks including, among others, general market risks, credit risks, foreign exchange risks, interest rate risks and liquidity risks.

Key risk factors to consider before investing:

- Funds are not capital protected investments and investor capital is at risk up to the total amount invested.
- The value of an investment in a fund may go down as well as up and you may get back less than the amount invested.
- Past performance is not a reliable indicator of future results.
- Movements in exchange rates can impact the value of your investment. If the currency of your country of residence is different from the currency in which the underlying investments of the fund are made, the value of your investment may increase or decrease subject to movements in exchange rates.

## General Risks

Investing in the shares of a fund involves risks. These can encompass or involve equity or bond market risks, interest rate, credit, default, liquidity and counterparty risks as well as exchange rate, volatility, or political risks. Any of these risks may also occur along with other risks. Some of these risks are addressed briefly below. Potential investors should possess experience of investing in instruments that are employed within the scope of the proposed investment policy. Investors should also understand the risks involved in investing in shares and should not make a decision to invest until they have fully consulted their legal, tax and financial advisers, auditors or other advisor about (i) the suitability of investing in the shares, taking into account their personal financial and tax situation and other circumstances, (ii) the information contained in the Sales prospectus, and (iii) the respective fund's investment policy.

It must be noted that investments made by a fund also contain risks in addition to the opportunities for price increases. The fund's shares are securities, the value of which is determined by the price fluctuations of the assets of the respective fund. Accordingly, the value of the shares may rise or fall in comparison with the purchase price. No assurance can therefore be given that the investment objectives will be achieved.

## Market Risk

The price or market performance of financial products depends, in particular, on the performance of the capital markets, are affected by the overall economic environment and the general economic and political framework.

## Credit Risk

The fund's performance could be negatively affected if an issuer of a debt security suffers an adverse change in financial condition that results in the issuer not making timely payments of interest or principal, a security downgrade or is unable to meet a financial obligation. Credit risk is greater for lower-rated securities.

## Interest rate risk

When interest rates rise, prices of debt securities generally decline. The fund may be subject to a greater risk of rising interest rates due to the current period of historically low rates.

## Derivatives Risk

Risks associated with derivatives include the risk that the derivative is not well correlated with the security, index or currency to which it relates; the risk that derivatives may result in losses or missed opportunities; the risk that the fund will be unable to sell the derivative because of an illiquid secondary market; the risk that a counterparty is unwilling or unable to meet its obligation; and the risk that the derivative transaction could expose the fund to the effects of leverage, which could increase the fund's exposure to the market and magnify potential losses.

## Counterparty Risk

A financial institution or other counterparty with whom the fund does business or contracts with, or that underwrites, distributes or guarantees any investments, or that the fund owns or is otherwise exposed to may decline in financial health and become unable to honour its commitments.

## Liquidity Risk

In certain situations, it may be difficult or impossible to sell an investment.

## Exchange Traded Fund (ETF) Risk

Because ETFs trade on a securities exchange, their shares may trade at a premium or discount to their net asset value. An ETF is subject to the risks of the assets in which it invests as well as those of the investment strategy it follows.

A more detailed description of the fund specific risks can be found under 'Risks' in the sales prospectus.

This fund superscript 2) 3) 4) is a sub-fund of DWS Invest (an investment company with variable capital incorporated under Part I of the Luxembourg law dated 17 December 2010 on undertakings for collective investment and the law on trading companies of 10 August 1915 (as amended), as a société d'investissement à capital variable (SICAV), having its registered office at 2, Boulevard Konrad Adenauer, L-1115 Luxembourg and registered with the Luxembourg trade and companies' register under number B. 86.435. The fund qualifies as an undertaking for collective investment in transferable Securities under article 1(2) of the Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities, as may be amended. DWS Investment S.A., a public limited company incorporated under Luxembourg law (société anonyme), having its registered office at 2, Boulevard Konrad Adenauer, L-1115 Luxembourg and registered with the Luxembourg trade and companies' register under number B. 25754 and authorised and regulated by the Commission de Surveillance du Secteur Financier (CSSF) ("DWS"), is the management company of DWS Invest.

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Full details of the fund can be found in the relevant key investor information document and the sales prospectus, supplemented in each case by the most recent audited annual report and the most recent half-year report, if that report is more recent than the most recently available annual report. These documents constitute the sole binding basis for the purchase of fund units. They are available free of charge (in English) in either electronic or printed form from your advisor or from DWS Investment S.A., 2, Boulevard Konrad Adenauer, L-1115 Luxembourg or on [www.dws.com](http://www.dws.com).

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Past performance is not a reliable indicator of future returns. Further information on taxation can be found in the sales prospectus. The units issued by the fund may only be offered for purchase or sold in jurisdictions in which such offer or sale is permitted. The units in the fund are not allowed to be offered for purchase or sold either in the US or to or for the account of US citizens or US persons domiciled in the US. This document and the information contained therein must not be distributed in the US. The distribution and publication of this document as well as the offering or sale of the fund's units may be subject to restrictions in other jurisdictions as well.

The fund is distributed in the United Kingdom by DWS Investments UK Limited of Winchester House, 1 Great Winchester Street, London EC2N 2DB that is authorised and regulated in the United Kingdom by the Financial Conduct Authority (FCA).

Notes:

- 1) Please note that tax treatment depends upon the individual circumstances of each client and may be subject to change in the future.
- 2) The fund may invest more than 35% of its scheme property in transferable securities and money market instruments issued or guaranteed by an EEA state, one or more of its local authorities, a third country or public international body to which one or more EEA states belong.
- 3) The fund invests principally in units in collective investment schemes, deposits or derivatives, or replicates a stock or debt securities index in accordance with COLL 5.2.31R or equivalent national measures implementing articles 53 of the UCITS Directive.
- 4) The net asset value of the fund has, or is likely to have, high volatility owing to its portfolio composition or portfolio management technique.

Issued and approved by DWS Investments UK Limited of Winchester House, 1 Great Winchester Street, London EC2N 2DB, authorised and regulated by the Financial Conduct Authority ('FCA').