

DWS Invest CROCI Global Dividends



Equity Funds - Global

This document is a marketing communication relating to EEA UCITS schemes within the meaning of the FCA's Handbook. September 2021

As at 30/09/2021

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.

Fund Management's Comment

As at 31/08/2021: The CROCI Global Dividends fund is driven by a CROCI Strategy that seeks to invest in approximately 50 Global equities with the most attractive (lowest) CROCI Economic Price Earnings ratios after excluding stocks that do not meet various dividend sustainability screens. On 30 August 2018 the dbPlatinum CROCI Global Dividends fund merged into this fund with a consistent investment policy. The performance history prior to this date reflects that of the dbPlatinum fund. The MSCI World index appreciated by 3.0% in USD terms in August. Leading sectors were Communication Services (+4.4%) & Information Technology (+4.3%). Energy (-0.8%), and Materials (0.1%) lagged. Reflecting the distribution seen in the Economic Price Earnings ratios after the screening, CROCI Global Dividends is overweight Consumer Staples and Health Care, while it's underweight Information Technology and Financials (where the fund is not permitted to invest). In August, both stock selection and sector allocation contributed negatively to the relative performance vs index. The fund appreciated by 1.2% (LC class in USD) and stands +12.1% year-to-date.

Morningstar Style-Box™



Investment Style

Morningstar Category™

Global Equity Income

Ratings

(As at: 31/08/2021)

Morningstar Overall Rating™: **AA**

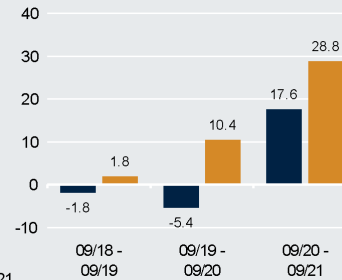
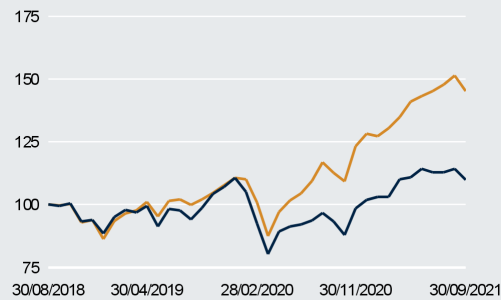
Lipper Leaders:



Performance

Performance - Share Class named USD LC(USD)

(in %)



■ Fund ■ Benchmark: MSCI World (NDR)

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

	1 y	3 y	5 y	since Inception	YTD	3y avg.	5y avg.	2019	2020
USD	17.6	9.2	--	9.8	7.7	3.0	--	24.9	-7.9
EUR	18.6	9.3	--	10.6	13.9	3.0	--	27.6	-15.9
BM IN USD	28.8	44.8	--	45.2	13.2	13.1	--	28.3	16.0

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. Performance data for the full five year period does not exist; performance shown is from the inception of the USD LC(USD) share class for the period 30.08.2018 to 30.09.2021. This factsheet pertains to the leading share class, as this has a longer track record compared to the GBP share class of this fund. Only the GBP share class is available for the UK investors. Further information on the GBP share class is available on second / third page. Please refer to the share class section.

(Source: Reuters, Deutsche Bank)

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

Benchmark: [BM]

Volatility	[18.74%]	19.88%	Maximum Drawdown	-27.35%	VAR (99%/10 days)	6.02%
Sharpe Ratio	[0.59]	0.08	Information Ratio	-1.30	Correlation Coefficient	0.93
Alpha		-9.26%	Beta	0.99	Tracking Error	7.21%

Portfolio Analysis as at 30/09/2021, Source: DWS

Breakdown by Sector (Equities)	(in % of fund volume)	Principal Holdings (Equities)	(in % of fund volume)
Portfolio Breakdown according to MSCI			
Health Care	29.3	KDDI Corp (Communication Services)	2.3
Consumer Staples	18.2	Sekisui House Ltd (Consumer Discretionary)	2.2
Industrials	14.1	Nintendo Co Ltd (Communication Services)	2.1
Information Technology	10.3	Seven & I Holdings Co Ltd (Consumer Staples)	2.1
Materials	9.4	Intel Corp (Information Technology)	2.1
Consumer Discretionary	8.2	Conagra Brands Inc (Consumer Staples)	2.1
Communication Services	6.4	International Business Machines Corp (Information Tech)	2.1
Utilities	4.0	CH Robinson Worldwide Inc (Industrials)	2.1
		Takeda Pharmaceutical Co Ltd (Health Care)	2.1
		Telefonaktiebolaget LM Ericsson (Information Tech)	2.1
		Total	21.3
Gross weighting, not adjusted for derivative positions.		Gross weighting, not adjusted for derivative positions.	

Breakdown by Country (Equities)

(in % of fund volume)

USA	48.1
Japan	18.9
Great Britain	7.8
Germany	5.7
Switzerland	5.4
Netherlands	4.1
Sweden	2.1
Australia	2.0
Canada	2.0
Ireland	1.9
France	1.9

Asset Allocation

(in % of fund volume)

Equities	99.9
Cash and other assets	0.1

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

DWS Invest CROCI Global Dividends



Equity Funds - Global

This document is a marketing communication relating to EEA UCITS schemes within the meaning of the FCA's Handbook. September 2021

As at 30/09/2021

Portfolio Analysis as at 30/09/2021, Source: DWS

Breakdown by Currency	(in % of fund volume)	Market Capitalization	(in % of fund volume)
United States dollar	47.4	> 10 Bn.	99.9
Japanese yen	19.3		
Euro	13.7		
Pound sterling	8.0		
Swiss franc	5.5		
Swedish krona	2.1		
Australian dollar	2.0		
Canadian dollar	2.0		

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 %)	3.8	Ø Market Cap	69,613.3 Mio. USD
------------------	----	-----------------------	-----	--------------	-------------------

Cumulative performance (in %)

Share Class	1 y	3 y	5 y	since Inception	YTD	3y avg.	5y avg.	2019	2020
GBP IC(GBP)	13.0	7.0	--	8.1	9.4	2.3	--	21.4	-11.0
GBP ID(GBP)	13.0	8.2	--	8.8	9.4	2.7	--	22.0	-10.4
GBP LC(GBP)	12.2	5.3	--	5.8	8.7	1.7	--	20.6	-11.2
GBP TFC(GBP)	13.0	7.8	--	8.4	9.3	2.5	--	21.5	-10.3
IC(EUR)	19.7	11.7	--	13.2	15.1	3.8	--	28.7	-15.5
ID(EUR)	19.7	11.1	--	12.5	15.1	3.6	--	28.7	-15.9
LC(EUR)	18.7	9.3	--	10.6	14.4	3.0	--	27.7	-16.0
LD(EUR)	18.7	9.3	--	10.6	14.4	3.0	--	27.7	-16.1
TFC(EUR)	19.6	11.6	--	13.0	15.0	3.7	--	28.7	-15.6
USD IC(USD)	18.5	11.9	--	12.5	8.4	3.8	--	25.9	-7.2
USD LC(USD)	17.6	9.2	--	9.8	7.7	3.0	--	24.9	-7.9
USD LDQ(USD)	17.6	9.2	--	9.8	7.7	3.0	--	24.9	-7.9

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 30/09/2021

This space is left intentionally blank

DWS Invest CROCI Global Dividends



Equity Funds - Global

This document is a marketing communication relating to EEA UCITS schemes within the meaning of the FCA's Handbook. September 2021

As at 30/09/2021

Fund Data

Portfolio Manager	Jacques Lajard-de-Puyjalon	Assets	148.4 Mio. USD
Portfolio Manager since	26/08/2021	Fund Currency	USD
Portfolio Management Company	DWS Investment GmbH & DWS Investments UK Limited	Launch Date	30/08/2018
Portfolio Management Location	Multi manager	Fiscal Year End	31/12/2021
Management Company	DWS Investment S.A.	Target market	Risk-tolerant
Legal Structure	SICAV		
Custodian	State Street Bank GmbH, Lux.		

Share Classes

Share Class	Cur.	ISIN Code	Earnings	Front-end Load ¹ up to	Redemption Price	Interim Gains	Management Fee	Running costs / TER	plus performance-related fee	Minimum Investment Amount
GBP IC	GBP	LU1769943124	Accumulation	0.00%	217.04		0.650%	0.74% (1)	--	10,000,000
GBP ID	GBP	LU1769943397	Distribution	0.00%	177.13		0.650%	0.73% (1)	--	10,000,000
GBP LC	GBP	LU1769943470	Accumulation	5.00%	205.13		1.400%	1.53% (1)	--	--
GBP TFC	GBP	LU1769943041	Accumulation	0.00%	180.43		0.650%	0.78% (1)	--	--
IC	EUR	LU1769943553	Accumulation	0.00%	197.53		0.650%	0.74% (1)	--	10,000,000
ID	EUR	LU1769943637	Distribution	0.00%	130.87		0.650%	0.74% (1)	--	10,000,000
LC	EUR	LU1769943710	Accumulation	5.00%	191.84		1.400%	1.52% (1)	--	--
LD	EUR	LU1769943801	Distribution	5.00%	152.25		1.400%	1.52% (1)	--	--
TFC	EUR	LU1769943983	Accumulation	0.00%	176.22		0.650%	0.77% (1)	--	--
USD IC	USD	LU1769944015	Accumulation	0.00%	186.35		0.650%	0.74% (1)	--	10,000,000
USD LC	USD	LU1769944106	Accumulation	5.00%	174.51		1.400%	1.53% (1)	--	--
USD LDQ	USD	LU1769944288	Distribution	5.00%	108.72		1.400%	1.53% (1)	--	--

Share Classes

Share Class	Issue Date	Morningstar
GBP IC	30/08/2018	ÄÄ
GBP ID	30/08/2018	ÄÄ
GBP LC	30/08/2018	ÄÄ
GBP TFC	30/08/2018	ÄÄ
IC	30/08/2018	ÄÄ
ID	30/08/2018	ÄÄ
LC	30/08/2018	ÄÄ
LD	30/08/2018	ÄÄ
TFC	30/08/2018	ÄÄ
USD IC	30/08/2018	ÄÄ
USD LC	30/08/2018	ÄÄ
USD LDQ	30/08/2018	ÄÄ

(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 a substantial part of its assets in target funds, the costs of the respective funds and payments received by them will also be taken into account. The Fund incurred the total expenses listed here in its last financial year which ended on 31/12/2020. 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

Winchester House
1 Great Winchester Street
London EC2N 2DB
Tel.: +44 207 545 0421
Fax: +44 207 545 3377
deutschefunds.co.uk
The relevant information can be found at the above site.

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.
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 Deutsche Asset Management (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.

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 target market:

Target market: 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.

Please note that the information from Morningstar and Lipper Leaders relates to the previous month.
Morningstar Overall Rating TM - © 2021 Morningstar Inc. All rights reserved.
Lipper Leaders - © 2021 Lipper - Thomson Reuters Lipper. All rights reserved.

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 Deutsche Asset Management Investment GmbH, which may change without notice. Where information contained in this document derives from third parties, Deutsche Asset Management accepts no liability for the accuracy, completeness or adequacy of such data, although Deutsche Asset Management 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.

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 Deutsche Invest I (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) ("Deutsche AM Investments"), is the management company of Deutsche Invest I.

Investors should be aware that Deutsche Bank AG and/or its affiliates (the "Deutsche Bank Group") may from time to time own interests in the fund which may represent a significant amount or proportion of the overall investor holdings in the fund. Investors should consider what possible impact such holdings, or any disposal thereof, by the Deutsche Bank Group may have on them.

This document does not create any legally binding obligations on the part of the Deutsche Bank Group. Without limitation, this document does not constitute investment advice and does not constitute an offer, solicitation or recommendation to enter into any transaction.

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 Deutsche Asset Management S.A., 2, Boulevard Konrad Adenauer, L-1115 Luxembourg or on "deutschefunds.co.uk".

All opinions given reflect the current assessment of Deutsche Asset Management, which may change without notice. The information contained in this document is believed to be correct, complete and accurate and every effort has been made to represent accurate information. However, no representation or warranty, expressed or implied, is made as to the accuracy, completeness or correctness of the information contained in this document. Neither Deutsche Asset Management nor any other member of the Deutsche Bank Group assumes any responsibility or liability for any errors or omissions with respect to this information. The information contained in this document is provided for information purposes only. In the case of any inconsistency with the relevant prospectus of a product, the latest version of the prospectus shall prevail. In cases where information contained in this document derives from third parties, Deutsche Asset Management accepts no liability for the accuracy, completeness or appropriateness of such information, although Deutsche Asset Management only uses data that it deems to be reliable.

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').