











INVESTMENT OBJECTIVE

The objective of the investment policy is to achieve sustained capital appreciation that exceeds the benchmark (JPMorgan ASIAN CREDIT INDEX). In order to achieve this, the fund invests in interest-bearing securities issued by governments of Asian countries, Asian government agencies, Asian countries municipals, companies which have their registered office in an Asian country, supra-national institutions denominated in Asian currencies and Non-Asian corporates that are issued in Asian currencies. The interest-bearing securities may be denominated in US dollars, other G-7 currencies or in an Asian currency. The rating of issuers can range from AAA to B-. The investment policy may also be implemented through the use of suitable derivatives. The selection of individual investments is at the discretion of

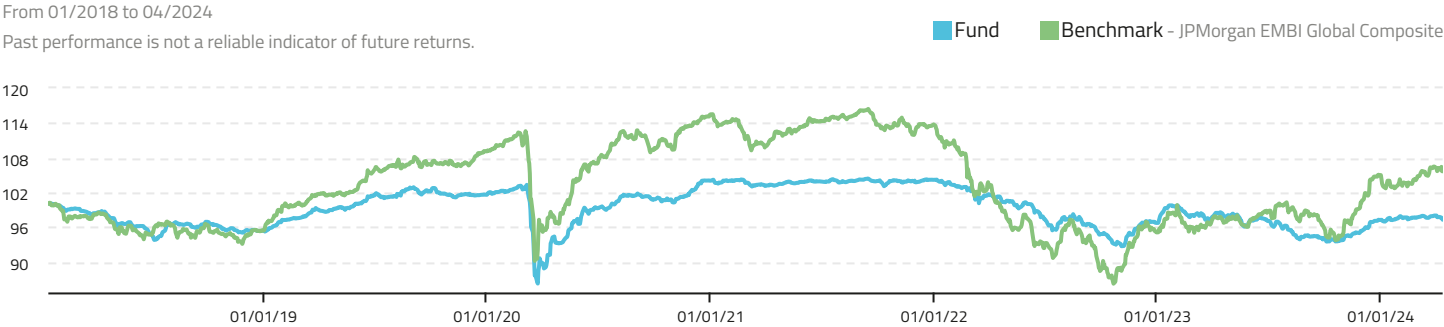


* Consult the KIID and the prospectus to understand the nature and risks associated with this investment in order to make an informed investment decision, in the following link: www.deutsche-bank.es/psc/data/es/documentacion-legal-fondos-inversiones-pa.html.

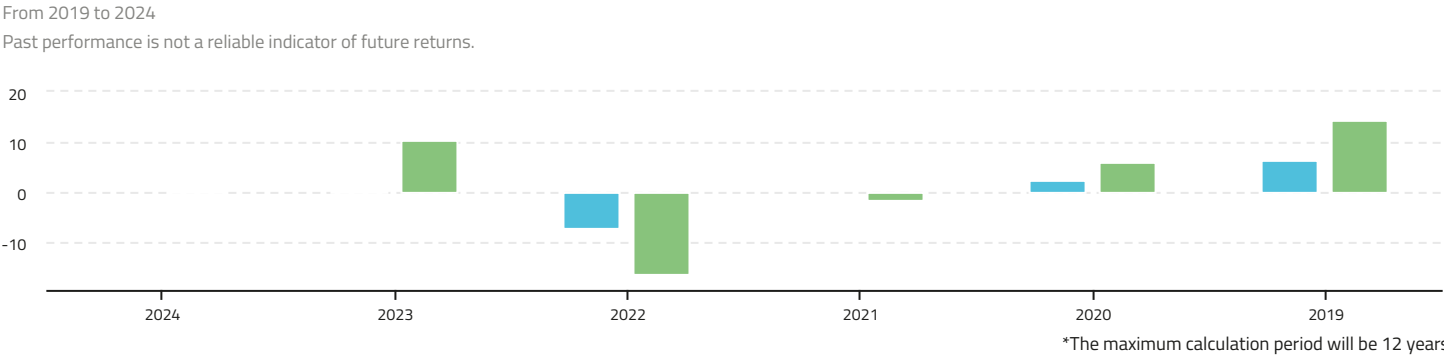
	CODE ISIN LU0813324364 DB CODE 07874		TYPE SHARE ACCUMULATION		INCEPTION 01/15/2018		CURRENCY EUR		TIME HORIZON OF THE INVESTMENT 3 years
	FUND MGMT. CO. LEGAL STRUCTURE CNMV	DWS INVESTMENT (LU) 292			MINIMUM INVESTMENT <div>INITIAL1 SHRS</div> <div>SUBSEQUENT1 SHRS</div>		AUM AUM DATE 04/10/2024 FUND 1,254.62482 (mill.) EUR CLASS 10.13386 (mill.) EUR		
	FEES SUSCRIPTION APPLIED IN DB* 0% REDEMPTION APPLIED IN DB* 0%	MANAGEMENT 1.10% DISTRIBUTIONS 0.00% PERFORMANCE*** - OGC** (02/12/2024) 1.21%					DB CLASSIFICATION RISK PROFILE DYNAMIC COMPLEXITY PROFILE / PRODUCT FAMILY MUTUAL FUND'S FAMILY COMPLEXITY INDICATOR NO		
<div>* The commission indicated may be less than the maximum commission allowed by the sales prospectus of the Fund Manager.</div> <div>** Includes the depositary fee.</div> <div>*** It is a variable fee that some funds has and wich is charged according to the profitability obtained by the fund.</div>									

PERFORMANCES

Cumulative Performance



Annualized Return



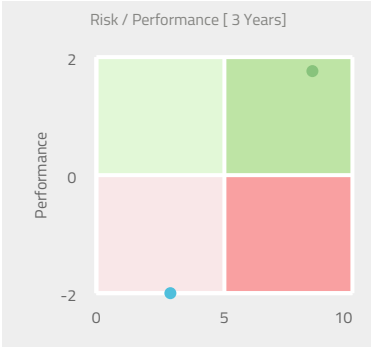
	1 Month	1 Year	3 Years	5 Years	From Inception*	3 Years (Annualized)	5 Years (Annualized)	2024 (YTD)	2023	2022	2021	2020	2019
Fund	-0.67%	-1.06%	-5.88%	-1.42%	-2.77%	-1.99%	-0.29%	0.03%	0.54%	-7.17%	0.14%	2.40%	6.55%
Benchmark	0.03%	8.27%	-4.88%	3.91%	5.63%	1.76%	1.75%	0.63%	10.45%	-16.45%	-1.51%	5.88%	14.42%

Source: Allfunds Bank

*The maximum calculation period will be 12 years



STATISTICS



Source: Allfunds Bank

	Fund	Benchmark
Volatility	2.94%	8.46%
Sharpe Ratio	-0.68	0.21
Max. Drawdown	-12.66%	-15.40%
Correlation	0.13	
Beta	0.05%	
Alpha	-2.08%	
T.E.	8.58%	
Info Ratio	-0.44	

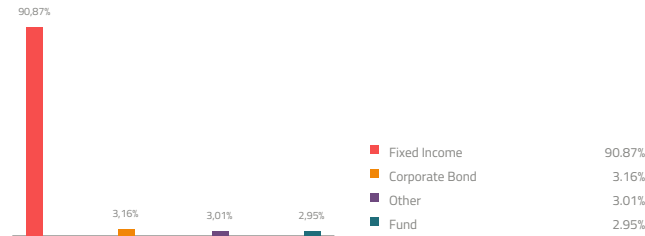
TOP 10 HOLDINGS

1.US TREASURY N/B 23/15\02\2033	4.75
2.WI TREASURY SEC\ 23/15\11\2033	3.76
3.MEDCO OAK TREE 19/14\05\26	3.44
4.DWS DEUTSCHE GLS - MANAGED DOLLAR	2.95
5.DAI-ICHI LIFE HOLDINGS 14/UND\ REG S	2.91
6.ABJA INVESTMENT 14/31\07\24	2.77
7.WYNN MACAU 17/01\10\24 REG S	2.58
8.MELCO RESORTS FINANCE 17/06\06\25	2.15
9.FWD GROUP 19/09\07\24	2.15
10.NIPPON LIFE INSURANCE 14/16\10\44	2.14
Total	29.60

DISTRIBUTIONS

Asset Allocation

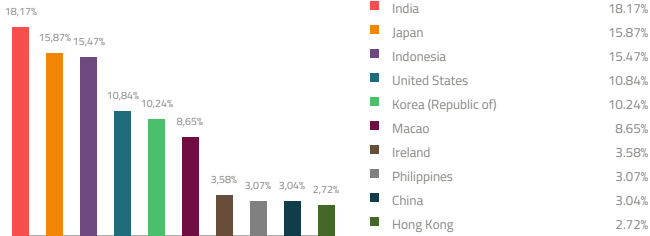
Data to 02/2024



Source Allfunds Bank

Geographic Breakdown

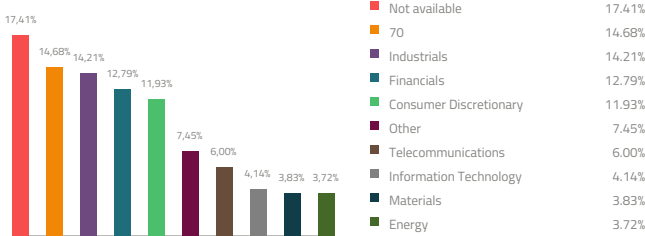
Data to 02/2024



Source Allfunds Bank

Sector Breakdown

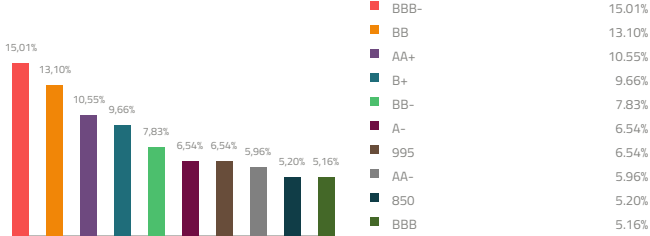
Data to 02/2024



Source Allfunds Bank

Credit Quality

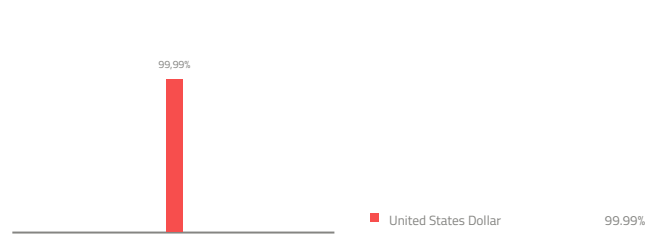
Data to 02/2024



Source Allfunds Bank

Currency Breakdown

Data to 02/2024



Source Allfunds Bank



CLASSES REGISTERED IN SPAIN

Classes	ISIN	Currency	Type share	Minimum Initial		Fees					
				Initial	Subsequent	Management	Distri- butions	Performance*	OCF	Initial Max.	Exit Max.
DWS INVEST ASIAN BONDS "XC" (USD) ACC	LU1589658878	USD	Accumulation	2,000,000	0	-	0.00%	-	0.28%	0.00%	0.00%
DWS INVEST ASIAN BONDS "TFDM"(HKDHDG) INC	LU1880859621	HKD	Income	0	0	0.60%	0.00%	-	0.71%	0.00%	0.00%
DWS INVEST ASIAN BONDS "TFDM" (EURHDG) INC	LU1880860041	EUR	Income	0	0	0.60%	0.00%	-	0.71%	0.00%	0.00%
DWS INVEST ASIAN BONDS "TFD" (USD) INC	LU1951361812	USD	Income	0	0	0.60%	-	-	0.68%	-	-
DWS INVEST ASIAN BONDS "TFD" (SGDHDG) INC	LU1880859977	SGD	Income	0	0	0.60%	-	-	0.71%	0.00%	-
DWS INVEST ASIAN BONDS "TFD" (EURHDG) INC	LU1663839279	EUR	Income	0	0	-	0.00%	-	0.74%	0.00%	0.00%
DWS INVEST ASIAN BONDS "TFC" (USD) ACC	LU1663839352	USD	Accumulation	0	0	-	0.00%	-	0.68%	0.00%	0.00%
DWS INVEST ASIAN BONDS "TFC" (EURHDG) ACC	LU1663839196	EUR	Accumulation	0	0	-	0.00%	-	0.70%	0.00%	0.00%
DWS INVEST ASIAN BONDS "TFC" (CHFHDG) ACC	LU2004370636	CHF	Accumulation	0	0	-	0.00%	-	0.70%	0.00%	0.00%
DWS INVEST ASIAN BONDS "NCH" (EURHDG) ACC	LU1914384000	EUR	Accumulation	0	0	-	-	-	1.51%	1.50%	-
DWS INVEST ASIAN BONDS "LDM" (USD) INC	LU1525638091	USD	Income	0	0	-	0.00%	-	1.18%	3.00%	3.00%
DWS INVEST ASIAN BONDS "LDM" (SGDHDG) INC A	LU1805361083	SGD	Income	0	0	1.10%	0.00%	-	1.21%	3.00%	0.00%
DWS INVEST ASIAN BONDS "LDM" (SGD) INC	LU1769795698	SGD	Income	0	0	-	0.00%	-	1.19%	3.00%	0.00%
DWS INVEST ASIAN BONDS "LDM" (HKDHDG) INC	LU1805360861	HKD	Income	0	0	1.10%	0.00%	-	1.21%	3.00%	0.00%
DWS INVEST ASIAN BONDS "LDM" (HKD) INC	LU1769795342	HKD	Income	0	0	1.10%	0.00%	-	1.15%	3.00%	0.00%
DWS INVEST ASIAN BONDS "LDM" (EURHDG) INC	LU1880859894	EUR	Income	0	0	1.10%	0.00%	-	1.20%	3.00%	0.00%
DWS INVEST ASIAN BONDS "LDM" (AUDHDG) INC	LU1880859548	AUD	Income	0	0	1.10%	0.00%	-	1.21%	3.00%	0.00%
DWS INVEST ASIAN BONDS "LDH" (EURHDG) INC	LU0813324521	EUR	Income	0	0	-	-	-	1.21%	3.00%	-
DWS INVEST ASIAN BONDS "LCH" (EURHDG) ACC	LU0813324364	EUR	Accumulation	1	1	-	0.00%	-	1.21%	3.00%	0.00%
DWS INVEST ASIAN BONDS "LCH" (CHFHDG) ACC	LU2004370479	CHF	Accumulation	0	0	-	0.00%	-	1.20%	3.00%	0.00%
DWS INVEST ASIAN BONDS "LC" (USD) ACC	LU0813325411	USD	Accumulation	1	1	-	0.00%	-	1.18%	3.00%	0.00%
DWS INVEST ASIAN BONDS "IDH" (EURHDG) INC	LU1796233663	EUR	Income	10,000,000	0	-	0.00%	-	0.46%	0.00%	0.00%
DWS INVEST ASIAN BONDS "IC500" (USD) ACC	LU1589658522	USD	Accumulation	500,000,000	0	0.15%	0.00%	-	0.17%	0.00%	0.00%
DWS INVEST ASIAN BONDS "IC" (USD) ACC	LU1589659504	USD	Accumulation	10,000,000	0	-	0.00%	-	0.44%	0.00%	0.00%
DWS INVEST ASIAN BONDS "FCH3500" (CNYHDG) ACC	LU1968688520	CNY	Accumulation	3,500,000,000	0	-	0.00%	-	0.29%	0.00%	0.00%
DWS INVEST ASIAN BONDS "FCH350" (CNYHDG) ACC	LU1968688793	CNY	Accumulation	350,000,000	0	-	0.00%	-	0.39%	0.00%	0.00%
DWS INVEST ASIAN BONDS "FCH" (EURHDG) ACC	LU0813324794	EUR	Accumulation	2,000,000	0	-	-	-	0.70%	-	-
DWS INVEST ASIAN BONDS "FC" (USD) ACC B	LU1949850538	USD	Accumulation	50,000,000	0	-	0.00%	-	0.38%	0.00%	0.00%
DWS INVEST ASIAN BONDS "FC" (USD) ACC	LU0813325502	USD	Accumulation	2,000,000	0	-	-	-	0.68%	-	-

* Performance Fee: The performance fee is a variable commission that has some funds and is charged according to the profitability obtained by the fund.



GLOSSARY

Sharpe Ratio

The Sharpe ratio measures the return-risk ratio that indicates the excess return per unit of risk. It is calculated based on data from the last 36 months, and the excess return obtained by the fund (with respect to the risk-free asset) is divided by the standard deviation of such excess return. The higher the Sharpe ratio, the better the fund's performance during the period under review.

Volatility

Volatility is a measure of a fund's risk. It indicates whether the fund's historical net asset values have experienced significant fluctuations or whether, on the contrary, they have been stable over time. A highly volatile fund carries a greater risk as it is difficult to predict whether the net asset value will rise or fall. Consequently, at the time of redemption, the investment may result in significant gains or losses.

Correlation

A statistical ratio measuring the linear association between two variables (the fund and the index). Its value ranges from 1 to -1. A positive correlation indicates that the two variables are moving in the same direction, whereas a negative correlation indicates that they are moving in opposite directions. Indexed funds have a correlation of around 1 with respect to their benchmarks.

Beta

This measures the sensitivity of an investment fund's price to the movements of its benchmark. A beta of more than 1 indicates that the fund's historical performance has fluctuated more than its benchmark, and therefore entails a riskier portfolio than the market portfolio. Beta is an indicator of the systematic risk of overall market conditions, which cannot be diversified.

Alfa

Interception point of the regression line on the Y-axis. It describes the extra returns an investor will obtain for assuming a risk instead of accepting the market returns given by the benchmark. A high ALPHA is an indication of a good performance in comparison to the market. ALPHA is a reliable indicator when used in combination with a high R2.

Tracking Error (Tracking Error = T.E.)

The tracking error measures the standard deviation of relative returns, that is, the returns of the fund less the returns of the benchmark. The tracking error is often used as a measurement of the risk assumed versus the fund's benchmark; a higher tracking error means that to obtain the fund's returns, higher risks were taken in, with respect to of the benchmark.

Info Ratio

Statistical measure that shows the influence that a manager has had on the fund profitability compared with market behavior. This ratio measures the extra profitability of the fund as a result of the manager's ability in relation to the market, so it will be better the higher it is.

Max. Drawdown

Is the measure of the decline from a historical peak (high value) to a valley (low value).

OGC

OGC means "Ongoing Charges". OGC are the annual total expenses for a fund. Current expenses include the management fee, the depositary fee, the subscription fee and the redemption fee if applicable, the intermediation fee of the purchase operations, the audit expenses, the other expenses and, definitely, all charges that affect the fund.

DISCLAIMER

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These tables show the historical returns of the fund. Past performance does not presuppose future returns. The value of investments can rise or fall and the Investors may not recover the amount initially invested. Variations in the exchange rates can also increase or decrease the value of the investment. If a product is denominated in a currency different to the investor's common currency, any fluctuation in the exchange rate may negatively affect the price or value of the financial product or the income derived from it; therefore, the investor assumes the exchange risk to its whole extend. As far as the law allows, Deutsche Bank, Sociedad Anónima Española does not accept liability for losses caused, directly or indirectly, by the use of the information contained in this document.

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