

DWS Invest Multi Opportunities

Mirror Fund of DWS Multi Opportunities (Launched in 2002)

Morningstar Overall Rating™ : ★★



Marketing Material

May 2021

As at 31/05/2021

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Fund Data and Facts

Portfolio Manager	Henning Potstada
Portfolio Management Company	DWS Investment GmbH
Portfolio Management Location	Germany
Legal Structure	SICAV
Custodian	State Street Bank, Lux.
Assets	EUR 507.5 Mio
Fund Currency	EUR
Launch Date	04/06/2014
Performance p.a. [#]	6.10%
Volatility p.a. [#]	6.10%
Fiscal Year End	31/12/2021
Management fee	1.30% p.a.
Subscription fee	up to 4.00%
Redemption fee	nil

[#] Performance is based on USD LCH Shareclass launched May 15, 2015 net of fees.
Past performance is not reliable indicator for future returns.

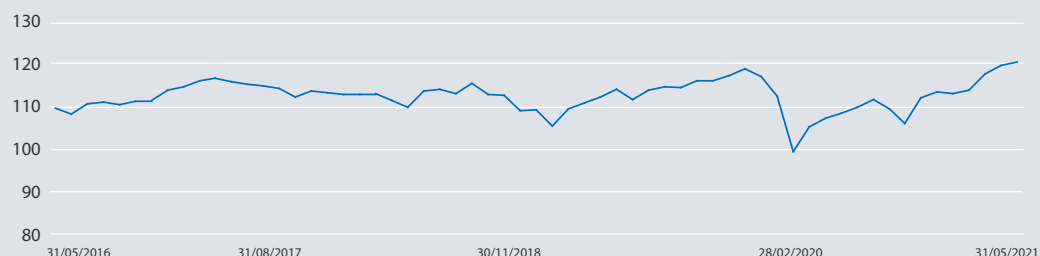
Investment Objective

The objective of the investment policy is to achieve an above-average return. In order to achieve this, the fund invests at least 51% in shares in other funds. In addition, the net assets may also be invested in equities, fixed income securities, equity certificates, convertible bonds, convertible and warrantlinked bonds whose underlying warrants are for securities, on securities and participation certificates and dividend-right certificates (Genussscheine). The investment policy will also be implemented through the use of suitable derivatives.

Key Figures	%
Dividend Yield (12M Forward)	2.5
Duration incl. Derivatives (bond portfolio)	4.4
Duration (overall portfolio)	0.9
Yield-to-maturity excl. Derivatives	2.6
Rating	A-

Performance

Performance(in %) - Share Class LC(EUR)¹



¹ 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.

Monthly Performance (in %) – Share Class LC (EUR)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2021	-0.32	0.71	3.30	1.68	0.80	--	--	--	--	--	--	--	6.28
2020	-1.47	-3.94	-11.45	5.8	1.77	1.24	1.23	1.70	-2.00	-3.08	5.65	1.14	-4.54
2019	3.9	1.3	1.2	1.7	-2.2	1.9	0.9	-0.2	1.28	0.11	0.92	1.37	12.66
2018	0.1	-1.5	-2.7	3.3	0.4	-0.9	2.1	-2.2	-0.2	-3.2	0.2	-3.5	-6.6
2017	0.6	1.2	0.5	-0.6	-0.7	-0.3	-0.5	-1.7	1.2	-0.3	-0.4	0.1	-0.8
2016	-4.2	1.2	2.4	2.7	0.6	-1.3	2.2	0.3	-0.4	0.7	0.2	2.1	6.4
2015	2.7	3.6	-0.1	1.3	0.2	-2.7	-1.7	-2.9	-2.6	3.8	0.7	-2.6	-0.5
2014	--	--	--	--	--	-0.1 ⁺	2.8	2.3	0.4	1.7	0.6	-0.2	7.6

+ Performance date from 04.06.14 to 31.12.14

Cumulative Performance (in %)

Share Class	1m	YTD.	1y	3y	Since Launch
AUD LCH	0.8	6.5	12.9	9.7	15.1
AUD LDMH	0.8	6.5	12.9	9.6	19.4
FC	0.9	6.5	13.0	7.4	18.6
FD	0.9	6.5	13.1	7.4	12.3
GBP CH RD	0.9	6.8	13.7	9.9	12.1
HKD LDMH	0.9	6.7	13.7	11.7	11.3
LC	0.8	6.3	12.4	5.7	20.5
LD	0.8	6.3	12.4	5.7	8.9
LDQ	0.8	6.3	12.4	5.7	20.4
NC	0.8	6.1	11.9	4.1	16.3
NDQ	0.8	6.1	11.9	4.1	16.3
PFC	0.9	6.5	12.8	6.3	17.2
PFDQ	0.9	6.4	12.6	6.0	16.6
SEK LCH	0.8	6.4	12.7	5.8	11.2
SGD LDMH	0.8	6.7	13.4	10.8	15.5
TFC	0.8	6.5	13.0	7.4	9.2
TFD	0.9	6.5	13.1	7.5	9.1
USD FCH	0.9	6.9	14.1	14.6	18.6
USD LCH	0.9	6.7	13.7	12.7	15.2
USD LDMH	0.9	6.7	13.4	12.5	20.4
USD RDMH	0.9	6.9	13.4	15.1	26.8
USD TFCH	0.9	6.9	14.3	14.8	18.0

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Share Classes²

Share Class	Bloomberg Ticker	ISIN Code	Earnings	NAV	Annualised Yield
AUD LCH	DIMALCH:LX	LU1196385774	Accumulation	115.07	N/A
AUD LDMH	DIMOALD LX	LU1254146217	Distribution	81.28	7.49%
FC	DWIMOFCLX	LU1054322166	Accumulation	118.63	N/A
FD	DWIMOFD LX	LU1254146480	Distribution	105.52	0.34%
GBP CH RD	DIMGCRD LX	LU1220887316	Accumulation	112.06	N/A
HKD LDMH	DISHLDM LX	LU1230072123	Distribution	71.19	8.53%
LC	DWIMOLC LX	LU1054321358	Accumulation	120.46	N/A
LD	DIMUFLD LX	LU1254146563	Distribution	105.10	0.05%
LDQ	DWIMLDQ LX	LU1054321515	Distribution	94.11	2.95%
NC	DWSMONC:LX	LU1054321606	Accumulation	116.32	N/A
NDQ	DWIMNDQ LX	LU1054321861	Distribution	90.88	2.97%
PFC	DWIMPFC LX	LU1054321945	Accumulation	117.23	N/A
PFQ	DWIPFDQ:LX	LU1054322083	Distribution	91.09	2.97%
SEK LCH	DWCSLCH LX	LU1289020312	Accumulation	1,112.13	N/A
SGD LDMH	DISLDMH LX	LU1196386152	Distribution	7.38	8.25%
TFC	DEMOTFC LX	LU1663932728	Accumulation	109.23	N/A
TFD	DEMOTFD LX	LU1663932991	Distribution	106.05	0.37%
USD FCH	DIMUFCH LX	LU1224427564	Accumulation	118.60	N/A
USD LCH	DIMULCH LX	LU1196394099	Accumulation	115.17	N/A
USD LDMH	DWIULDM LX	LU1254146647	Distribution	81.68	7.45%
USD RDMH	DIMOURD LX	LU1433454672	Distribution	93.10	6.54%
USD TFCH	DMUTFCH LX	LU1663933882	Accumulation	117.99	N/A

²The Front-end load and Management Fee of the above share classes is up to 4.00% and 1.70% respectively.

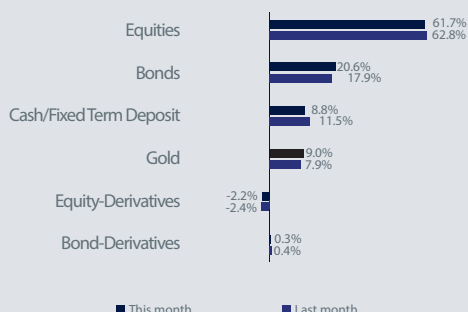
Portfolio Analysis³

Largest Individual Holding	Asset Class	(in %)
Dws Esg Dynamic Opportunities	Multi Asset	18.66
Dws Concept Kaldemorgen	Multi Asset	18.34
Xtrackers Ie Physical Gold Etc Plc	Gold	5.77
Ishares Jpm Em Local Gvt Bd Ucits	Bonds	3.81
Dws Invest Credit Opportunities	Bonds	3.38
Alphabet Inc Class C	Equities	2.08
Deutsche Telekom N Ag	Equities	1.69
Microsoft Corp	Equities	1.62
Xtrackers Msci World Information T	Equities	1.43
E.on N	Equities	1.42

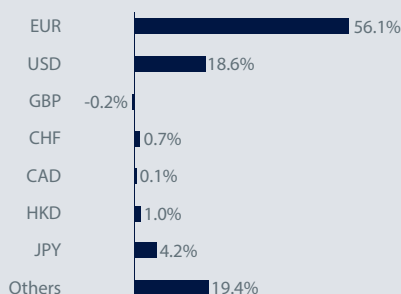
³ Any information shown herein are strictly for illustrative purposes and not to be construed as an offer or solicitation. Source: DWS International GmbH as of 31 May, 2021

Detailed Breakdown

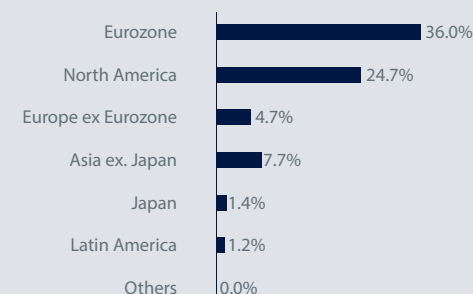
Breakdown of Assets Class



Breakdown of Currencies^{4,5}



Portfolio – Breakdown by Region⁶



⁴ Net exposure; Source: DWS International GmbH, 31 May, 2021

⁵ It refers to foreign currency accounts and securities held in the respective currency. Source: International GmbH, 31 May, 2021

⁶ Aggregate region breakdown: based on net equity exposure and gross fixed income exposure. Source: DWS International GmbH, 31 May, 2021

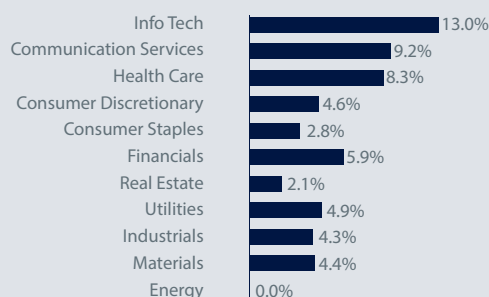
Equity – Top 5 Positions³

	(%)
Alphabet Inc	3.2
Microsoft Corp	2.8
Deutsche Telekom Ag	2.6
Manufacturing Co Ltd	2.3
E.ON SE	2.2

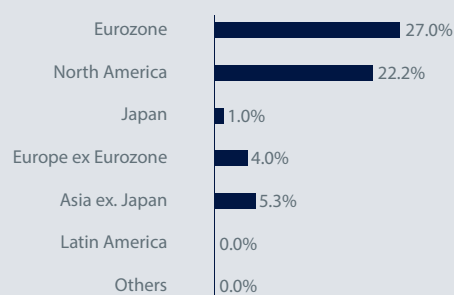
Bond – Top 5 Positions³

	(%)
Coty Inc	0.7
Eurofins Scientific Se	0.5
Teva Pharmaceutical Industries Ltd	0.2
Volkswagen	0.2
Abbvie Inc	0.2

Equity – Breakdown of Portfolio by Sector⁷

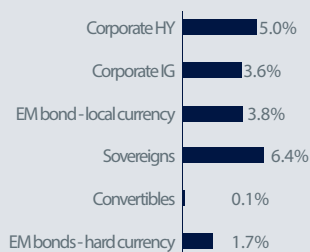


Equity – Breakdown of Portfolio by Region⁷

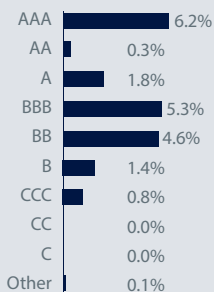


⁷ Net exposure; Source: DWS International GmbH, 31 May, 2021

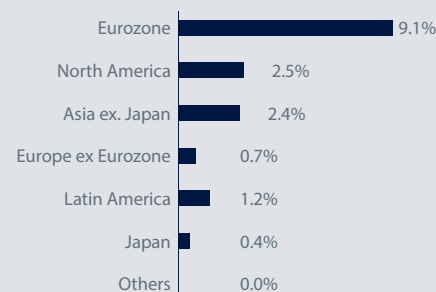
Bond – Breakdown of Portfolio by Segment⁸



Bond – Breakdown of Portfolio by Rating⁸



Bond – Breakdown by Region⁸



⁸ Gross exposure; Source: DWS, 31 May, 2021

* Data source from Deutsche Multi Opportunities. DWS Invest Multi Opportunities was launched on June 4, 2014 and is the mirror fund of Deutsche Multi Opportunities.

Disclaimer

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

Morningstar Overall Rating™

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Key Risk Factors

1. Diversification risks

The fund invests a substantial portion in other funds. When investing in other funds, it must be taken into consideration that multiple target funds may follow investment strategies which are identical or contrary to one another. This can result in a cumulative effect of existing risks, and any opportunities for returns might be offset.

2. Equity-related risks

The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases. Emerging market securities are also exposed to higher risk of economic, political and regulatory uncertainties.

3. Fixed-income-related 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. A rate rising environment may also negatively affect the value of bonds.

4. Market risks

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.

5. Derivatives risks

The possible use of derivatives creates counterparty risk(counterparty credit risk), liquidity risk, leverage risk, volatility risk and valuation risks. Derivatives are neither subject to a legal nor voluntary deposit protection.

6. Foreign exchange risks

Economic or financial instability, lack of timely or reliable financial information or unfavorable political or legal developments may substantially and permanently alter the conditions, terms, marketability or price of a foreign currency. Profits and losses in transactions in foreign exchange will also be affected by fluctuations in currency.

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