

Important

- The Fund's returns are exposed to risks inherent from investments across the entire food value chain of the agriculture industry. It is also exposed to the inherent political and relevant regulatory risks.
- The Fund may invest in financial derivative instruments ("FDI"), including options, financial futures contracts and swaps (e.g. credit default swaps, swaps in interest rate, currency and equity). Given the leverage effect embedded in FDI, investments in FDI may result in a total loss in the Fund's assets (i.e. as much as 100% of the NAV of the Fund may be lost).
- Investment in FDI may subject the Fund to counterparty, volatility and liquidity risks.
- The Fund invests in emerging markets and may be subject to higher liquidity and volatility risks. The Fund also invests in a particular market or sector and may be subject to a higher concentration risk than funds following a more diversified policy.
- The investment decision is yours but you should not invest unless the intermediary which offers you this Fund has advised you that the Fund is suitable for you and has explained why, including how investment in this Fund would be consistent with your investment objectives.

Factsheet

Investment Policy

The Fund intends to invest through theme-based investments in companies in the agricultural, food processing and manufacturing industry. At least 70% of the Sub-Fund's assets (after deduction of the liquid assets) are invested in equities issued by foreign and domestic issuers operating in or profiting from the agricultural industry. The relevant companies operate within the multilayered food value chain. This includes companies involved in the cultivation, harvesting, planning, production, processing, service and distribution of agricultural products (forestry and agriculture companies, tool and agricultural machine manufacturers, companies in the food industry such as wine, cattle and meat producers and processors, supermarkets and chemical companies).

Fund Information

ISIN
USD class : LU0264451831
EUR class : LU0264453456

Management Fee

1.50% p.a.

Initial Charge

Up to 5.00%

Minimum Initial Investment

USD2,500 / EUR2,000

Fund Denomination

USD class / EUR class

Dealing Currency

USD / EUR

Launch Date

15 September 2006

Total Fund Size

USD522.5mil

Issuer of this Fund Factsheet

Deutsche Asset Management (Hong Kong) Limited

Address

Deutsche Asset Management (Hong Kong) Limited

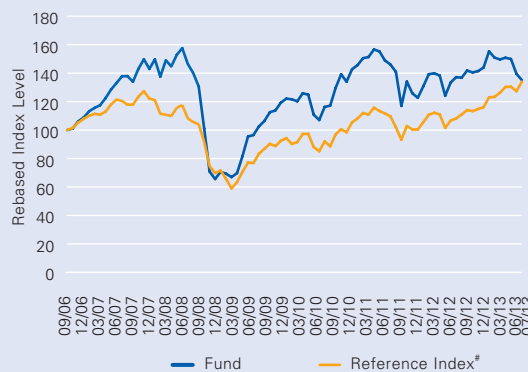
Level 52, International Commerce Centre 1 Austin Road West Kowloon, Hong Kong

Hotline: (852) 2203 8968

Fax: (852) 2203 7230

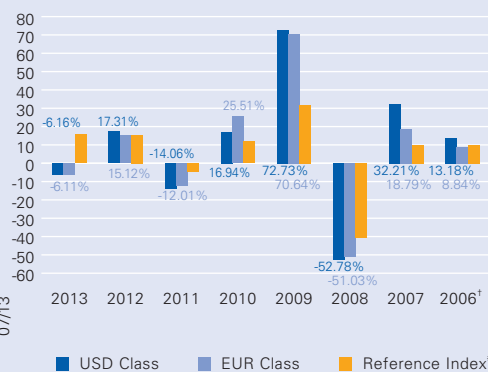
Performance

Fund Performance (in USD) – Share class A2 (USD)



Source: Deutsche Asset Management

Annual Performance (%)



† Performance data from 15.09.06 to 31.12.06

Cumulative Performance* (%)

	3 mth	1 yr	3 yr	Since launch
USD class	-10.46	-1.56	16.16	35.02
EUR class	-11.02	-8.49	14.20	28.97
Reference Index [#]	2.87	23.96	45.64	34.01

* Performance is based on NAV to NAV, dividend reinvested, in individual fund currency

[#] Reference Index: MSCI World (total return) Index (USD) is a diversified equities index, presented as a reference to compare with the movement trend of the Fund which invests in particular market/sector.

Portfolio Structure and Commentary

Breakdown by Sector	(in %)
Fertilizers & Agricultural Chemicals	35.4
Agricultural Products	26.6
Packaged Foods & Meat	18.0
Diversified Chemicals	4.9
Food Retail	3.1
Diversified Banks	2.8
Breweries	2.7
Marine Ports & Service	1.7
Food Distributors	1.6
Construction/Farm Machinery	1.5
Railroads	1.0
Other Sectors	4.6

Principal Holdings	(in %)
Bunge Ltd	8.4
CF Industries Holdings Inc	6.8
Mosaic Co	6.7
Potash Corp of Saskatchewan Inc	6.0
Yara International ASA	4.7
K+S AG	4.6
Vilmorin & Cie	4.1
KWS Saat AG	3.7
Syngenta AG	3.0
Incitec Pivot Ltd	2.9

Portfolio Management's Comment

The Global Agribusiness strategy fell behind the global index in July as strong returns in the North American nitrogen producers, supply chain managers, capital equipment manufacturers and organic food producers were overshadowed by the disruptive potash market structure event late in the month.

The month's main detractor of 560 bps came as a result of pressure on global potash manufacturers resulting from the breakup of the Belarus Potash Company (BPC), a sales and marketing group for Uralkali and Belaruskali. The market reacted strongly to what GTP believes was Uralkali's economically irrational announcement. Participants likely computed new cash flow and income estimates based on a potash marginal cost assumption which is 25% below the prior Chinese contract. However, selling was discriminate among nutrient producers and other upstream companies. Potash related names were down 15% to 25% and nitrogen related names were down 2% to 5%.

The strategy added 83 bps as a U.S. activist hedge fund, Third Point, suggested that CF Industries "should deliver a much larger dividend", sending shares up 12% instantly. This analysis is not unique, however it is the first public shareholder voice on the issue. Specifically, at this stage of the cycle, incumbent NA fertilizer producers with potential growth options not already underway are in a position to return greater amounts of capital to shareholders.

Breakdown by Country

	(in %)
USA	34.4
Germany	8.9
Canada	8.9
Brazil	7.2
Australia	7.1
Switzerland	4.7
Norway	4.7
France	4.1
Singapore	2.9
Spain	2.5
South Africa	2.3
Other Countries	16.3

Disclaimer

This material has not been reviewed by the Securities and Futures Commission of Hong Kong. Investment involves risks, including possible loss of principal amount invested. Past performance or any prediction or forecast is not indicative of future results. Investors should read the offering documents for further details, including the risk factors, before investing. Investment returns not denominated in HKD/USD are exposed to exchange rate fluctuations. This shall not be construed as the making of any offer or invitation to anyone in any jurisdiction in which such offer is not authorized or unlawful. Although the information provided by third party was compiled from sources believed to be reliable, no liability for any error or omissions is acceptable by Deutsche Bank AG, Deutsche Asset Management group, their approved distributors, or their affiliates or any of their directors or employees. The information and opinions contained herein is for general reference only and may change without notice, and should not be relied upon for any investment decision. You are advised to consult your financial adviser before making any investment decision.



PRODUCT KEY FACTS
DWS Global — DWS Global Agribusiness

Issuer: DWS Investment S.A.

Date: 18 April 2013

- This statement provides you with key information about DWS Global — DWS Global Agribusiness (the “Sub-Fund”).
- This statement forms part of the offering document and must be read in conjunction with the Hong Kong Prospectus of the Sub-Fund.
- You should not invest in this product based on this statement alone.

Quick Facts

Management Company:	DWS Investment S.A. (located in Luxembourg)
Fund Manager:	Global Thematic Partners, LLC (located in the United States) The above delegation is external.
Custodian:	State Street Bank Luxembourg S.A.
Base currency of the Sub-Fund:	USD
Currency of share classes:	Share classes A2, E2: USD Share classes LC(EUR), FC(EUR): EUR
Financial year end of the Sub-Fund:	31 December
Dealing frequency:	Daily ¹
Dividend policy:	Share classes A2, E2, LC(EUR), FC(EUR): Dividend (if any) will be reinvested
Minimum investment:	Share class A2: USD 2,500 initial, nil for additional Share class E2: USD 500,000 initial, nil for additional Share class LC(EUR): EUR2,000, nil for additional Share class FC(EUR): EUR500,000, nil for additional

What is this product?

DWS Global Agribusiness is a sub-fund of DWS Global (the “Fund”), which is a Luxembourg investment fund in the form of an umbrella fund organised under the laws of Luxembourg. The home regulator of the Fund and the Sub-Fund is the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg.

¹ Please refer to the section headed “Additional Information” below for details.

Objective and Investment Strategy

Objective

To gain the greatest possible return on investments through theme-based investments in companies in the agricultural, food processing and manufacturing industry.

Strategy

At least 70% of the Sub-Fund's assets (after deduction of the liquid assets) are invested in equities issued by foreign and domestic issuers operating in or profiting from the agricultural industry. The relevant companies operate within the multilayered food value chain. This includes companies involved in the cultivation, harvesting, planning, production, processing, service and distribution of agricultural products (forestry and agriculture companies, tool and agricultural machine manufacturers, companies in the food industry such as wine, cattle and meat producers and processors, supermarkets and chemical companies).

A maximum of 30% of the Sub-Fund's total assets (after deduction of the liquid assets) can be invested in equities issued by foreign and domestic issuers that do not satisfy the requirements of the paragraph above, and in other permissible assets.

The Sub-Fund may invest extensively in financial derivative instruments ("FDI"), including options, financial futures contracts and swaps (e.g. credit default swaps, swaps in interest rate, currency and equity), for investment purposes. The Sub-Fund may use FDI to provide for the efficient management of the Sub-Fund's assets, while also regulating investment maturities and risks. While the Sub-Fund is not required to adopt any particular strategy in the use of FDI, the use of FDI must be conducted in line with the Management Company's derivative policy and the Sub-Fund's investment objectives and restrictions. Leverage is not expected to exceed twice the value of the Sub-Fund's assets when calculated using the sum of notional approach.

The Sub-Fund may invest up to 10% of its assets in shares of other Undertakings for Collective Investment in Transferable Securities and/or other collective investment undertakings.

What are the Key Risks?

Investment involves risks. Please refer to the offering document for details including the risk factors.

The Sub-Fund is intended for risk-tolerant investors who are familiar with the opportunities and risks of volatile investments, and who have a medium to long-term investment horizon. The Sub-Fund pursues an investment policy focused on opportunities, and is particularly suited for inclusion in a highly diversified investment portfolio.

1. Investment Risk

- The prices of investments in the capital markets may go up or down. Investors should be in a position to bear potentially substantial losses.
- The price or market performance of financial products depends on the overall economic situation and the general economic and political framework in individual countries, which may be affected by irrational factors such as sentiment, opinions and rumors.

2. Concentration Risk

- The Sub-Fund invests in securities with heavy exposure to the agricultural industry and may therefore be subject to substantial fluctuations due to higher liquidity and volatility risks and risks of detrimental international political developments, changes in government policy, taxation and other legislative changes.
- As the Sub-Fund is specialised in issuers operating in or profiting from the agricultural industry, it will be subject to a higher concentration risk than funds following a more diversified policy.

3. Risk of Use of Financial Derivative Instruments

- The Sub-Fund may invest in FDI, including options, financial futures contracts and swaps.
- Investment in FDI may involve leverage effect. Up to 100% of a Sub-Fund's net assets may be exposed to FDI due to such leverage effect, which may result in a total loss in a Sub-Fund's assets.
- FDI may be difficult to value. The prices of FDI may be affected by interest rate, credit, liquidity and counterparty risks as well as exchange rate, volatility and political risks and may result in increased volatility, which would in turn affect the Sub-Fund's value. There is no exchange market on which to close out an open position of over-the-counter derivatives.

4. Counterparty Risk

- The Sub-Fund may enter into options and swap transactions or use other derivative techniques that will subject the Sub-Fund to the risk of a counterparty not fulfilling its obligations under a particular contract.

Is there any guarantee?

The Sub-Fund does not have a guarantee. You may not get back the full amount of money you invested.

What are the Fees and Charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund.

<u>Fee</u>	<u>What you pay</u>
Front-end load (Subscription fee)	Share classes A2, LC(EUR): up to 5% (currently 5%) Share classes E2, FC(EUR): 0%
Exchange commission (Switching fee) ²	Share class A2: up to 1.0% of the value of the target share class or sub-fund Share class E2: switching not permitted Share class LC(EUR): up to the front-end load of the target share class or sub-fund less 0.5% ³ Share class FC(EUR): up to the full front-end load of the target share class or sub-fund ³
Redemption fee	Nil

Ongoing fees payable by the sub-fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

Annual rate (as a % of the sub-fund's net asset value)⁴

Management Company fee	Share classes A2, LC(EUR): 1.5% p.a. Share classes E2, FC(EUR): 0.75% p.a.
Aggregate Custodian, Administration, Registrar and Transfer Agent and Hong Kong Representative fee and other relevant costs	Share classes A2, LC(EUR): up to 0.45% p.a. (currently 0.45% p.a.) Share classes E2, FC(EUR): up to 0.225% p.a. (currently 0.225% p.a.)
Performance fee	Nil

Other fees: You may have to pay other fees when dealing in the shares of the Sub-Fund.

² Exchange of shares is subject to restrictions. For example, exchanges between share classes that are denominated in different currencies are not permitted. For share class A2, only exchanges with other A category shares are permitted. Please refer to the section headed "DWS Global at a glance" of the Hong Kong Prospectus for further details relating to the restrictions on the exchange of shares.

³ Where the target share class or sub-fund has no front end load, the exchange commission will be nil.

⁴ You should note that the above fees may be increased up to the maximum level subject to giving one month's prior notice (or such other notice as may be approved by the SFC) to shareholders. Please refer to "Article 21 – Costs and received services" of the Management Regulation – special section of the Hong Kong Prospectus for details of these costs.

Additional Information

- You generally buy, exchange and redeem shares in the Sub-Fund's next-determined net asset value (NAV) after the Hong Kong Representative or other authorised Hong Kong distributors receive your request in good order on or before the dealing cut-off time (4:00 p.m., Hong Kong time). Before placing your subscription, exchange or redemption orders, please check with your distributor for the distributor's internal dealing cut-off time (which may be earlier than the Sub-Fund's dealing cut-off time).
- The NAV of the Sub-Fund is calculated each bank business day in Luxembourg which is also a trading day on the New York Stock Exchange (NYSE), except it is a Luxembourg public holiday and excluding Dec 24 and Dec 31. The NAV is published daily in the South China Morning Post and the Hong Kong Economic Journal.
- Investors may obtain further information on the intermediaries from the Hong Kong representative:

Deutsche Asset Management (Hong Kong) Limited
52/F International Commerce Centre
1 Austin Road West, Kowloon
HONG KONG
Telephone: (852) 2203 8968
Fax: (852) 2203 7230

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.