Factsheet: DWS Eurorenta

Bond Funds - European Currencies

August 2025 | As at 29/08/2025

Fund Data

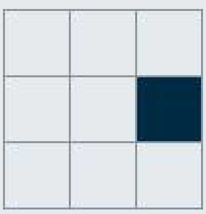
Investment Policy

European fixed income fund focusing on European government bonds. Additional investments in corporate bonds, covered bonds and Emerging Markets bonds are possible as well. Flexible currency management and utilization of the European currency exchange markets and the interest rate convergence. Active management of maturities and duration. 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™

Europe Bond

Ratings

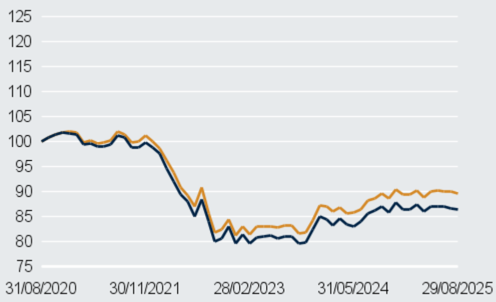
(As at: 31/07/2025)

Morningstar Overall Rating™: é é é

Lipper Leaders: ①①②②

Performance

Performance (in % - EUR)



Period	Fund (net)	Fund (gross)	Benchmark
08/2015 - 08/2016	4.2	7.3	5.6
08/2016 - 08/2017	-3.8	-3.8	-3.1
08/2017 - 08/2018	-0.9	-0.9	0.2
08/2018 - 08/2019	9.2	9.2	9.6
08/2019 - 08/2020	-0.6	-0.6	-0.3
08/2020 - 08/2021	0.8	0.8	1.4
08/2021 - 08/2022	-16.7	-16.7	-15.6
08/2022 - 08/2023	-3.5	-3.5	-2.8
08/2023 - 08/2024	6.5	6.5	6.4
08/2024 - 08/2025	0.2	0.2	1.3

*Benchmark: Barclays Pan-European Agg. ab 1.2.10 (v. FTSE Europe WGBI)
Explanations and modeling; assumption: an investor wishes to purchase units for EUR 1,000.00. With a maximum sales charge of 3.00%, the investor has to pay EUR 1,030.00. The gross performance (BVI method) includes all costs incurred at the fund level, the net performance also includes the sales charge; additional costs may be incurred at the investor level (e.g. custody costs). Since the sales charge is only levied in the first year, the net/gross amount shown is different only in this year. Past performance is not a reliable indicator of future performance. (Source: DWS Investment GmbH)

Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2021	2022	2023	2024
EUR	-0.2	0.2	2.9	-13.6	398.4	0.1	1.0	-2.9	-2.8	-19.3	6.8	1.5
BM IN EUR	-0.3	1.3	4.8	-10.3	568.1	0.4	1.6	-2.2	-1.9	-18.9	7.5	2.5

Further Characteristics (3 years) / VAR (1 year)

Volatility	6.23%	Maximum Drawdown	-5.33%	VAR (99%/10 days)	1.78%
Sharpe Ratio	-0.31	Information Ratio	-0.63	Correlation Coefficient	0.99
Alpha	-0.62%	Beta	1.02	Tracking Error	0.94%

Portfolio Analysis

Portfolio Breakdown

Portfolio Breakdown	(in % of fund volume)
Government bonds	34.6
Corporate Bonds	14.6
Financial bonds	13.1
Agencies	10.7
Covered Bonds	10.4
Emerging markets sovereigns	5.6
Other Securities	10.1

Gross weighting, not adjusted for derivative positions.

Breakdown by Rating

Breakdown by Rating	(in % of bond holdings)
AAA	23.3
AA	25.5
A	16.4
BBB	34.5
BB	0.3

The structure refers to internal and external ratings (may include S&P) https://go.dws.de/sp-disclaimer.

Asset Allocation

Asset Allocation	(in % of fund volume)
Bonds	98.3
Investment funds	0.8
Cash and other assets	0.9
Future Long	13.7

Note: The key terms are explained in the glossary.

Factsheet: DWS Eurorenta

Bond Funds - European Currencies

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Portfolio Analysis

Breakdown by Currency	(in % of fund volume)
Euro	80.0
Pound sterling	13.6
Swiss franc	2.0
Swedish krona	1.4
Polish zloty	1.0
Danish krone	0.7
Czech koruna	0.5
Romanian leu - new	0.4
Norwegian krone	0.3
Hungarian forint	0.2

Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.

Principal Holdings (Bonds)	(in % of fund volume)
Italy 19/15.01.27	3.6
Italy B.T.P. 14/01.03.30	3.4
Great Britain Treasury 12/22.01.44	2.4
Italy 98/04.08.28 MTN	1.7
France O.A.T. 15/25.05.36	1.7
Italy B.T.P. 15/01.03.32	1.6
Kommuninvest i Sverige 19/12.11.26	1.6
Great Britain Treasury 06/07.12.27	1.6
United Kingdom Gilt 24/22.10.2031	1.5
Poland 13/25.04.28	1.0
Total	20.1

Gross weighting, not adjusted for derivative positions.

Breakdown by Country (Bonds)	(in % of fund volume)
Italy	15.0
France	12.9
Great Britain	11.4
Germany	10.0
Spain	6.2
Netherlands	5.8
Belgium	4.1
Supranational	3.3
Norway	3.2
Luxembourg	2.3
Other Countries	25.0

Gross weighting, not adjusted for derivative positions.

Key Figures regarding the Fund's Assets

Yield (in %)	3.2	Coupon (in %)	1.8		
Duration (in years)	6.8	Modified Duration	6.8	Weighted Average Life (in years)	7.2
Number of Bonds	204	Average Rating	A		

Marketing Material

Factsheet: DWS Eurorenta

Bond Funds - European Currencies

August 2025 | As at 29/08/2025

Fund Data

Portfolio Manager	Carsten Weins	Front-end Load	3.00%
Portfolio Manager since	01/03/2024	All-in-Fee p.a.	0.850%
Portfolio Management Company	DWS Investment GmbH	Running costs / TER p.a. (1)	0.912%
Portfolio Management Location	Germany	Fee from securities lending	0.011%
Management Company	DWS Investment S.A.	Earnings	Distribution
Legal Structure	FCP	Accumulated returns	1.06 EUR
Custodian	State Street Bank International GmbH, Zweign. Luxe	Redemption Price	47.65 EUR
Assets	284.0 Mio. EUR	Issue Price	49.08 EUR
Fund Currency	EUR		
Launch Date	16/11/1987		
Fiscal Year End	31/12/2025		
Investor profile	Income-oriented		
ISIN Code	LU0003549028		
German Sec. Code	971 050		

(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 31/12/2024. 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.

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Note

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 Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time whithout prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: https://funds.dws.com/de-at/rentenfonds/LU0003549028

Opportunities

In accordance with the investment policy.

Risks

• The fund uses derivatives on underlyings so as to participate in their increases in value or to bet on their losses in value. The increased opportunities associated with this are accompanied by increased risk of loss. Furthermore, derivative transactions may be used to hedge the fund’s assets. The use of derivative transactions for hedging purposes may reduce the fund’s upside opportunities.
• 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.
• The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Income-oriented
The sub-fund is designed for income-oriented investors who wish to achieve capital growth through dividend distributions and interest income from bonds and money market instruments. Expected earnings are offset by equity, interest rate and currency risks as well as creditworthiness risks and the possibility of loss of the invested capital, up to the total amount invested. The investor is willing and able to bear 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.

Legal Disclaimer

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

Morningstar Overall Rating™

Lipper Leaders

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Lipper Leaders Rating System - Ratings from 1 (lowest) to 5 (highest)

First digit = Total Return; second digit = Consistent Return; third digit = Preservation; fourth digit = Expense

Important Notice

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").

Please read the fund prospectus and KID before making a final investment decision.

DWS International GmbH, Vienna Branch, with its registered office in Vienna, Republic of Austria, registered with the companies register of the Vienna Commercial Court under FN 490436 f as an Austrian branch of DWS International GmbH with its registered office in Frankfurt am Main, Federal Republic of Germany, registered with the commercial register of the Frankfurt am Main District Court under HRB 23891. UID: ATU73270417. Deutsche Bank Group. The information in this document does not constitute investment advice or an investment recommendation and is only a brief summary of key aspects of the funds.
The information contained in this document and other documents connected with this document is not an offer to sell or a solicitation of an offer to purchase fund units, or a prospectus within the meaning of the Austrian Capital Markets Act (Kapitalmarktgesetz - KMG), the Austrian Stock Exchange Act 2018 (Börsegesetz 2018 - BörseG 2018) or the Austrian Investment Fund Act (Investmentfondsgesetz 2011 - InvFG 2011), and this information was therefore not prepared, reviewed, approved, or published in accordance with these provisions.
Investment decisions should be made exclusively on the basis of the customer information document and the published prospectus, as supplemented by the latest audited annual report and the latest semi-annual report, if this report is more recent than the last annual report, as well as any supplementary offer documents. Only these documents are binding.
The documents stated above are available in German free of charge in electronic or printed format from your financial advisor, from DWS International GmbH Vienna Branch, Fleischmarkt 1, A-1010 Vienna, on the www.dws.at website, from DWS Investment GmbH, Mainzer Landstraße 11-17, D-60327 Frankfurt am Main, and, for Luxembourg funds, from DWS Investment S.A., 2 Boulevard Konrad Adenauer, L-1115 Luxembourg. The prospectus contains detailed risk information.

Any views expressed in this document reflect the current assessment of DWS Group, which may change without notice.
Calculation of the performance follows the BVI method (gross performance based). The gross performance (BVI method) includes all costs incurred at the fund level, the net performance also includes the sales charge; additional costs may be incurred at the investor level (e.g. custody costs, fees, commissions or other expenses). Since the sales charge is only levied in the first year, the net/gross amount shown is different only in this year. Past performance is not a reliable indicator of the future performance of a fund.
Due to the fact that in case of certain funds there is a time difference of up to ten hours between the fund price calculations and the benchmark calculations by the depository bank on the last day of each month, in the event of strong market movements during this time the performance of the fund may be over- or understated compared to the benchmark performance at the end of the month (so-called "Pricing Effect").
For further information on taxation, please refer to the full prospectus. It is recommended that persons who purchase, hold, or intend to dispose of investment fund units seek the advice of an accounting professional regarding the individual tax consequences of the purchase, holding, or disposal of the investment fund units described in this document. It should be noted that the tax advice depends on the personal situation of the individual investor and that the tax advice regarding financial products may change in future (also retrospectively) as a result of decisions by the tax authorities and court rulings.
The information in this document is marketing information, which has been provided exclusively for informational and advertising purposes. The information provided is not a financial analysis and is therefore subject neither to the statutory requirements to promote the independence of financial analyses nor to the prohibition on trading following the dissemination of financial analyses.
The units issued under the funds described in this document may only be offered for sale or sold in jurisdictions in which such an offer or purchase is permitted. The units of these funds may not be offered for sale or sold in the US nor for the account of US persons (within the meaning of the definition for the purposes of US federal laws on securities, goods and taxes, including Regulation S of the United States Securities Act of 1933).
This document and the information contained therein may not be distributed in the US. The distribution and publication of this document and the offer or sale of the investment fund units described in this document may also be subject to restrictions in other jurisdictions.

Glossary

Alpha
A measure of the difference between the risk-adjusted return on an investment and a benchmark. The alpha measures the part of the performance that cannot be explained by market movements or market risk, but rather is derived from the selection of securities within the market. Alpha is a way of measuring the active contribution to performance made by the portfolio manager. It is also a good yardstick to use when comparing several funds. The figure is calculated on a 3-yearly basis.

Average dividend yield
Measures the average dividend amount, based on the current share price. This figure is calculated based on the shares (including ADRs/GDRs -> Depositary receipts) and REITs contained in a fund.

Average market capitalization
Measures the average market capitalization of the shares, REITs and ADRs/GDRs (depositary receipts) contained in a fund. The market capitalization represents the total market value of a company as determined by multiplying the number of shares issued by the current share price.

Beta factor
A measure of sensitivity - given as the average percentage change in the price of a fund when the market (benchmark) rises or falls by 1%. A value over (under) 1 means that on average the fund exhibits more (less) volatility than the benchmark. The figure is calculated on a 3-yearly basis.

Correlation coefficient
Describes the degree to which two values (fund versus benchmark) move in the same direction. The value of the correlation coefficient is between -1 and +1. A correlation of +1 means that the fund generally moves in the same direction as the benchmark, while -1 indicates that the fund generally moves in the opposite direction. A correlation of 0 means that there is no relation between the price movements of the fund and the benchmark. The figure is calculated on a 3-yearly basis.

Coupon
The coupon is the portfolio's average weighted coupon.

Duration (in years/in months)
A measure of the sensitivity of an investment to changes in interest rates. Duration, which was developed by Frederick Macaulay, is the average period for which invested capital is committed. Because of the interest payable over time on the invested capital, duration is shorter than -> maturity. This version of duration is used in DWS Top Reporting and refers to invested assets (without "Cash and other holdings").

Information ratio
The information ratio measures the difference between the annualized average return of the fund and that of the benchmark, divided by the Tracking error. The higher this value is, the more the investor compensated for the risk in the fund. The figure is calculated on a 3-yearly basis.

Maximum drawdown
The maximum drawdown is the largest percentage drop in value in a given period of time. It measures the amount the fund falls from its highest point to its lowest point in the selected timeframe. The figure is calculated on a 3-yearly basis.

Modified duration (in years/in months)
Serves as a measure of interest-rate sensitivity. Modified duration indicates the percentage change in price of a bond (in a portfolio) when the market interest rate changes by 1%. In order to calculate the percentage change in the bond price, the modified duration of the bond is multiplied by the percentage change in the interest rate. This figure helps investors assess the risks and opportunities of a bond at a glance.

Sharpe ratio
A measure of risk developed by William F. Sharpe, defined as the excess return on an investment over that of a risk-free investment in relation to the risk of the investment. The higher the Sharpe ratio, the higher the return the investor receives for the risk the investment carries (expressed in volatility). The Sharpe ratio can be used to compare multiple funds. The figure is calculated on a 3-yearly basis.

Tracking error
The tracking error is the standard deviation of the yield differential between a fund and its benchmark. This makes it a measure of how well the fund manager tracks the benchmark. The figure is calculated on a 3-yearly basis.

VaR (Value at Risk)
A measure of risk that indicates the maximum fund losses with a given probability for a given period of time (holding period). VaR is calculated on the basis of the daily prices of the individual securities contained in the portfolio for a year.

Weighted Average Life
The weighted average life of the times of the principal repayments of a liability, i.e. a bond. Refers to invested fund assets (without "Cash and other holdings").

Yield
The yield is the annual return on a capital investment, measured as the actual interest earned (effective yield) on the capital invested. It is based on the fund's income (e.g., interest, dividends, realized capital gains) and change in the price of the assets held in the fund. The yield of a fund is

Glossary

derived from the invested assets (without “Cash and other holdings”) and is presented as a “gross” figure, i.e., before the deduction of total expenses/fee.

Volatility

Volatility expresses the degree to which the yield on an investment (the price performance of a fund, for example) varies from a mean value in a specific period of time. This makes it a measure of fund risk. The greater the variation from the mean, the higher the volatility. Knowing the volatility allows investors to assess how uncertain the return potential of an investment is. The figure is calculated on a 3-yearly basis.