

Factsheet: DWS Invest Metaverse



Equity Funds - Global

March 2025As at 31/03/2025

Fund Data

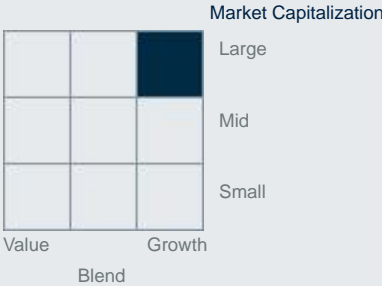
Investment Policy

The objective of the investment policy of DWS Invest Metaverse is to achieve long term capital appreciation. The fund's assets will primarily be invested in equities of companies whose business will benefit from/or is currently related to the evolution of the digital world and here especially to the metaverse. Such companies are providing computing power, virtual content for the metaverse (digital, virtual world) and those companies providing devices (hardware and wearables) used in the virtual world and new digital payment methods (crypto currencies, digital lending). The fund is actively managed.

Fund Management's Comment

In March, the equity markets had to digest a flood of news and ended the month in the red. The new US administration made headlines almost daily, unsettling the markets. This is illustrated by the continuing rise of the crisis currency gold. For example, the White House announced tariffs on imports from Mexico and Canada, only to suspend them hours later, only to announce tariffs of 25% on all car imports weeks later. The seemingly erratic US policy also appears to be unsettling US consumers, as can be seen from consumer confidence data and the business outlook of some companies. The steps taken to achieve a ceasefire in Ukraine show that European states must face up to the new reality. The adoption of a military and infrastructure package worth hundreds of billions of euro in Germany is a direct consequence of this. This resulted in a better relative performance for European equities in general. DWS Invest Metaverse (LC unit class, in EUR) fell by 10.3%. The IT and communication services sector in particular fell short of expectations in March.

Morningstar Style-Box™



Investment Style

Morningstar Category™

Sector Equity Technology

Performance

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



Fund

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.

Cumulative performance (in %) - share class LC(EUR)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2024
EUR	-10.3	6.6	--	--	34.1	-9.4	--	--	30.8

Portfolio Analysis

Breakdown by Sector (Equities)	(in % of fund volume)	Principal Holdings (Equities)	(in % of fund volume)
Portfolio Breakdown according to MSCI		Taiwan Semiconductor Manufacturing Co Ltd (Info	5.5
Information Technology	39.7	Nvidia Corp (Information Technology)	5.2
Communication Services	35.9	Meta Platforms Inc (Communication Services)	4.8
Consumer Discretionary	12.8	Nintendo Co Ltd (Communication Services)	4.8
Health Care	5.6	Take-Two Interactive Software Inc (Communicatio	4.5
Financials	2.6	MercadoLibre Inc (Consumer Discretionary)	4.2
Gross weighting, not adjusted for derivative positions.		NetEase Inc (Communication Services)	4.2
Gross weighting, not adjusted for derivative positions.		Tencent Holdings Ltd (Communication Services)	3.8
Gross weighting, not adjusted for derivative positions.		Alphabet Inc (Communication Services)	3.7
Gross weighting, not adjusted for derivative positions.		Bandai Namco Holdings Inc (Consumer Discretion	3.7
Gross weighting, not adjusted for derivative positions.		Total	44.4
Gross weighting, not adjusted for derivative positions.		Gross weighting, not adjusted for derivative positions.	
Gross weighting, not adjusted for derivative positions.		Gross weighting, not adjusted for derivative positions.	
Breakdown by Country (Equities)	(in % of fund volume)	Asset Allocation	(in % of fund volume)
USA	58.6	Equities	96.6
Japan	12.6	Cash and other assets	3.4
China	7.9		
Taiwan	5.5		
Netherlands	3.8		
Cayman Islands	3.7		
Israel	1.6		
France	1.3		
Korea	0.9		
Luxembourg	0.7		
Gross weighting, not adjusted for derivative positions.		Gross weighting, not adjusted for derivative positions.	

Note: The key terms are explained in the glossary.

Factsheet: DWS Invest Metaverse



Equity Funds - Global

March 2025

As at 31/03/2025

Portfolio Analysis

Breakdown by Currency	(in % of fund volume)	
United States dollar	<div></div>	72.6
Japanese yen	<div></div>	12.6
Hong Kong dollar	<div></div>	7.8
Euro	<div></div>	5.9
Taiwan dollar - new -	<div></div>	1.1

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

Market Capitalization	(in % of fund volume)	
> 10 Bn.	<div></div>	91.6
> 5 Bn. < 10 Bn.	<div></div>	3.3
> 1 Bn. < 5 Bn.	<div></div>	1.7

Gross weighting, not adjusted for derivative positions. The calculation is based on Euro.

Key Figures regarding the Fund's Assets

Number of Shares	39	Dividend Yield (in %)	0.5	Ø Market Cap	522,599.6 Mio. EUR
------------------	----	-----------------------	-----	--------------	--------------------

Cumulative performance (in %)									
	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2024
FC(EUR)	-10.3	7.5	--	--	36.5	-9.2	--	--	31.9
LC(EUR)	-10.3	6.6	--	--	34.1	-9.4	--	--	30.8
LD(EUR)	-10.3	6.6	--	--	34.1	-9.4	--	--	30.8
TFC(EUR)	-10.3	7.5	--	--	36.5	-9.2	--	--	31.9
XC(EUR)	-10.2	8.0	--	--	37.9	-9.1	--	--	32.5

## Factsheet: DWS Invest Metaverse



Equity Funds - Global

March 2025

As at 31/03/2025

## Fund Data

Portfolio Manager	Daniel Kroeger	Assets	7.2 Mio. EUR
Portfolio Manager since	31/03/2025	Fund Currency	EUR
Portfolio Management Company	DWS Investment GmbH	Launch Date	15/02/2023
Portfolio Management Location	Germany	Fiscal Year End	31/12/2025
Management Company	DWS Investment S.A.	Investor profile	Growth-oriented
Legal Structure	SICAV		
Custodian	State Street Bank International GmbH, Zweign. Luxe		

## Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load <sup>1</sup> up to	Issue Price	Redemption Price	Management Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Investment Amount
FC	EUR	LU2576371400	DWS 3HV	Accumulation	0.00%	136.52	136.52	0.750%	0.91% (1)	--	2,000,000
LC	EUR	LU2576371582	DWS 3HW	Accumulation	5.00%	141.18	134.12	1.500%	1.78% (1)	--	--
LD	EUR	LU2576371665	DWS 3HX	Distribution	5.00%	141.08	134.02	1.500%	1.78% (1)	--	--
TFC	EUR	LU2576371749	DWS 3HY	Accumulation	0.00%	136.54	136.54	0.750%	0.92% (1)	--	--
XC	EUR	LU2576371822	DWS 3HZ	Accumulation	0.00%	137.85	137.85	0.350%	0.45% (1)	--	2,000,000

(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.

## Address

## DWS Investment GmbH

Mainzer Landstraße 11-17  
60329 Frankfurt am Main  
Tel.: +49 (0) 69 / 910 - 12371  
Fax: +49 (0) 69 / 910 - 19090  
Internet: [www.dws.com](http://www.dws.com)  
E-Mail: [info@dws.com](mailto:info@dws.com)

## Note

<sup>1</sup> Based on the gross investment.

Please note that not all share classes and subfunds respectively are registered in every country. Units issued by DWS Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

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 without 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/en-lu/equity-funds/LU2576371582>

### Opportunities

In accordance with the investment policy.

### Risks

- The fund invests a substantial portion of its assets in one sector. Concentrating on one sector poses the risk that the fund may be very strongly influenced by the economic and political conditions in the respective sector. The fund is impacted to a greater extent by developments than a broadly diversified fund.
- 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 emerging markets. Investing in assets from the emerging markets generally entails a greater risk (potentially including considerable legal, economic and political risks) than investing in assets from the markets of established countries.
- The fund invests in the People's Republic of China. Investments in the People's Republic of China are associated with risks resulting from the special legal, political and economic environment. The future political direction of the Chinese government is uncertain, there is the risk of negative performance due to government interventions and restrictions.
- The fund may also invest in assets that are not denominated in euro. This can result in your investment falling in value if the euro exchange rate against these currencies increases.
- 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.

Important note on the investor profile:

Investor profile: Growth-oriented

The sub-fund is designed for growth-oriented investors who wish to achieve capital appreciation primarily through equity gains and exchange rate movements. Expected earnings are offset by high equity, interest rate and currency risks as well as creditworthiness risks and 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](http://www.dws.com).

## 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").

This document is intended as marketing communication. Please read the fund prospectus and KID before making a final investment decision.

DWS is the brand name under which DWS Group GmbH & Co. KGaA and its subsidiaries do business. Clients will be provided DWS products or services by one or more legal entities that will be identified to them in relevant documentation.

This document does not constitute investment advice.

Complete information on the Fund, including all risks and costs, can be found in the relevant current prospectus. Together with the relevant key information document, these constitute the only binding sales documents for the Fund. Investors can obtain these documents, together with regulatory information, as well as the latest constitutional documents for the Fund [in German] from DWS Investment GmbH, Mainzer Landstraße 11-17, 60329 Frankfurt am Main and, in case of Luxembourg domiciled Sub-Funds, from DWS Investment S.A., 2, Boulevard Konrad Adenauer, L-1115 Luxembourg, in printed form free of charge, or for active products available for download from Germany: [www.dws.de](http://www.dws.de) or from different locations in respective language from <https://funds.dws.com> and for passive products under [www.etf.dws.com](http://www.etf.dws.com).

A summary of investor rights is available: Germany (in German) <https://www.dws.de/footer/rechtliche-hinweise/>, Austria (in German) <https://funds.dws.com/de-at/footer/rechtliche-hinweise/>, Belgium (in Dutch) <https://funds.dws.com/be/NLBE/Belangrijke-Informatie>, (in French) <https://funds.dws.com/be/FRBE/Information-Importante>, France (in French) <https://funds.dws.com/fr-fr/footer/ressources-juridiques/>, Luxembourg (in German) <https://www.dws.de/footer/rechtliche-hinweise/>, Spain (in Spanish) <https://funds.dws.com/es-es/header/reclamaciones/>, Netherlands (in Dutch) <https://funds.dws.com/nl-nl/footer/juridische-bronnen/>, Ireland (in English) <https://funds.dws.com/en-ie/footer/legal-resources/>, Sweden (in Swedish) <https://funds.dws.com/se/Important-information> and Italy (in Italian) <https://funds.dws.com/it-it/footer/avvertenze-legali/>.

The Investment Company may decide to terminate the arrangements made for the marketing of this fund.

Forecasts are not a reliable indicator of future performance. Forecasts are based on assumptions, estimates, opinions and hypothetical performance analysis, therefore actual results may vary.

The decision to invest in the advertised fund should not only depend on the sustainability-relevant aspects. All characteristics or objectives of the advertised fund should be taken into account. These can be found in the prospectus and KID.

The gross-performance calculated (BVI method) considers all costs on the Funds/Sub-Funds level (e.g. Management Fee). In addition, the net-performance considers a contingent Upfront Sales Charge.

Past performance is not a reliable indication of future performance.

Tax information can be found in the relevant prospectus

Any opinions stated reflect the current assessment of DWS Investment GmbH and are subject to change without notice.

This document is intended to be a marketing communication, not a financial analysis. Accordingly, it may not comply with legal obligations requiring the impartiality of financial analysis or prohibiting trading prior to the publication of a financial analysis.

According to the information in the sales prospectus distribution of the products mentioned in this document is subject to restrictions of the relevant jurisdictions. This document and the information contained herein may only be distributed and published in jurisdictions in which such distribution and publication is permissible in accordance with applicable law in those jurisdictions. Direct or indirect distribution of this document is prohibited in the USA as well as to or for the account of US persons and persons residing in the USA.

DWS Investment GmbH, 2025

## 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

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.