

도이치 I  
(Deutsche Invest I, SICAV)  
2 Boulevard Konrad Adenauer  
L-1115 Luxemburg  
R.C.S. Luxembourg B 86435

2015 년 8 월 17 일자로 다음 변경사항의 효력이 발생합니다:

외국집합투자업자(Management Company)인 DWS Investment S.A.의 상호변경:

2015 년 5 월 1 일자로, DWS Investment S.A.는 그 상호를 “Deutsche Asset & Wealth Management Investment S.A.”로 변경합니다. 그에 따라 투자설명서가 갱신되었습니다.

룩셈부르크 투자설명서- 특별조항 변경 :

(번역 중략)

도이치 I 중국 주식 펀드(Deutsche Invest I Chinese Equities)에 대하여 중국 증권거래소에는 상하이-홍콩 주식교류 제도(후강통 제도)(Shanghi-Hong Kong Stock Connect)를 포함된다는 점이 투자방침에 추가되었습니다.

(번역 중략)

도이치 I 글로벌 이머징 마켓 펀드(Deutsche Invest I Global Emerging Markets Equities)는 Deutsche Asset & Wealth Management Investment GmbH, Deutsche Asset Management (UK) Limited 및 Deutsche Asset Management (Hong Kong) Ltd.가 운용할 것이며, 주당 순자산가치의 산정은 홍콩 거래소 거래일이기도 한 룩셈부르크의 각 은행 영업일에 이루어집니다.

(번역 중략)

도이치 I 글로벌 인프라 주식 펀드(Deutsche Invest I Global Infrastructure)에 대하여 성과 벤치마크에 Dow Jones Brookfield Global Infrastructure 가 추가되고 위험 벤치마크는 Dow Jones Brookfield Global Infrastructure 로 변경됩니다.

투자방침의 다음 문장에 “추가적으로 높은 진입장벽이 발생합니다(Additionally largely arise)”가 삭제됩니다:

“이러한 높은 진입장벽은 인프라 자산이 발생시키는 현금흐름을 보호하는 효과를 지니며, 일반적으로 주차장, 도로 및 중계탑(communication tower) 등에 의해 제공되는 서비스의 경우 고객과 밀접한 곳에 비교적 대규모 고비용의 실물 자산이 있을 때에만 가능하므로, 추가적으로 높은 진입장벽이 발생합니다.”

(번역 중략)

도이치 I 아시아 대표 주식 펀드(Deutsche Invest I Top Asia)는 Deutsche Asset & Wealth Management Investment GmbH, Deutsche Asset Management (UK) Limited 및 Deutsche Asset

Management (Hong Kong) Ltd.가 운용할 것이며, 주당 순자산가치의 산정은 홍콩 거래소 거래일이기도 한 룩셈부르크의 각 은행 영업일에 이루어집니다.

(번역 중략)

주주는 현행 룩셈부르크 투자설명서 전문 및 핵심투자자정보문서(KIID)를 요청해서 받아보시기 바랍니다. 각각의 현행 룩셈부르크 투자설명서 전문, 핵심투자자정보문서(KIID), 연차보고서와 반기보고서 및 기타 판매관련문서는 외국집합투자업자 및 지정 지급대행회사에게서 받아보실 수 있습니다.

본 통지문에 기재된 수정사항에 찬성하지 않는 주주들은 본 공시 이후 한달 이내에 외국집합투자업자(Management Company)에 대하여 추가적인 환매수수료 없이 외국집합투자업자(Management Company)의 사무소 혹은 룩셈부르크 투자설명서에 기재된 모든 지급대행회사에서 주식을 환매할 수 있습니다.

2015 년 7 월 룩셈부르크  
도이치 I  
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**Effective August 17, 2015, the following changes will come into force:**

**Name change of the management company DWS Investment S.A.:**

DWS Investment S.A. has changed its name with effective date May 1<sup>st</sup>, 2015 into „Deutsche Asset & Wealth Management Investment S.A.“. The Sales Prospectus has been updated accordingly.

**Changes to the Sales Prospectus – special section:**

The sub-fund **Deutsche Invest I Asia-Pacific Multi-Opportunities** will be managed by Deutsche Asset & Wealth Management Investment GmbH and Deutsche Asset Management (Hong Kong) Ltd. and the calculation of the NAV per share will be done on each bank business day in Luxembourg that is also an exchange trading day in Hong Kong.

The sub-fund **Deutsche Invest I Asian Bonds** will be managed by Deutsche Asset & Wealth Management Investment GmbH and Deutsche Asset Management (Hong Kong) Ltd. and the calculation of the NAV per share will be done on each bank business day in Luxembourg that is also an exchange trading day in Hong Kong.

The sub-fund **Deutsche Invest I Asian Corporates** will be managed by Deutsche Asset & Wealth Management Investment GmbH and Deutsche Asset Management (Hong Kong) Ltd. and the calculation of the NAV per share will be done on each bank business day in Luxembourg that is also an exchange trading day in Hong Kong.

The sub-fund **Deutsche Invest I Asian Equities Unconstrained** will be managed by Deutsche Asset & Wealth Management Investment GmbH, Deutsche Asset Management (UK) Limited and Deutsche Asset Management (Hong Kong) Ltd. and the calculation of the NAV per share will be done on each bank business day in Luxembourg that is also an exchange trading day in Hong Kong.

The sub-fund **Deutsche Invest I Asian Small/Mid Cap** will be managed by Deutsche Asset & Wealth Management Investment GmbH and Deutsche Asset Management (Asia) Ltd.

For the sub-fund **Deutsche Invest I China Bonds** the following paragraph is added to the investment policy:

*Renminbi-denominated assets may be invested via the Chinese offshore as well as the Chinese onshore market.*

*Investments in domestic securities via the Chinese onshore market will be done in listed securities or via the inter-bank bond market and require the investment manager to be granted a Renminbi Qualified Foreign Institutional (R-QFII) license granted by the China Securities Regulatory Commission (CSRC).*

*In addition the Sub-Fund Manager needs to be granted a R-QFII investment quota by the State Administration of Foreign Exchange (SAFE).*

Additionally, the sub-fund will be managed by Deutsche Asset & Wealth Management Investment GmbH and as sub-manager Harvest Global Investments Limited.

For the sub-fund **Deutsche Invest I Chinese Equities** it is added in the investment policy that the Chinese securities exchange includes the Shanghai-Hong Kong Stock Connect.

For the sub-fund **Deutsche Invest I Emerging Markets Corporates**, the following paragraph is added to the investment policy:

*Renminbi-denominated assets may be invested via the Chinese offshore as well as the Chinese onshore market.*

*Investments in domestic securities via the Chinese onshore market will be done in listed securities or via the inter-bank bond market and require the investment manager to be granted a Renminbi Qualified Foreign Institutional (R-QFII) license granted by the China Securities Regulatory Commission (CSRC).*

*In addition the Sub-Fund Manager needs to be granted a R-QFII investment quota by the State Administration of Foreign Exchange (SAFE).*

For the sub-fund **Deutsche Invest I Global Agribusiness**, the calculation of the NAV will be restricted to bank business days in Luxembourg and exchange trading days at the New York Stock Exchange (NYSE).

For the sub-fund **Deutsche Invest I Global Bonds**, the share class GBP FDH (P) will be renamed in GBP DH (P) RD.

For the sub-fund **Deutsche Invest I Global Bonds (Short)** Deutsche Investment Management Americas Inc. is added as investment advisor for the sub-fund.

Additionally, the following share classes are renamed:

- Share class LCH (P) in LCH
- Share class NCH (P) in NCH
- Share class FCH (P) in FCH

For the sub-fund **Deutsche Invest I Global Corporate Bonds** Deutsche Investment Management Americas Inc. is added as investment advisor for the sub-fund. Additionally, the performance benchmark is changed to Barclays Global Aggregate Corporate TR (EUR hedged) Index.

The sub-fund **Deutsche Invest I Global Emerging Markets Equities** will be managed by Deutsche Asset & Wealth Management Investment GmbH, Deutsche Asset Management (UK) Limited and Deutsche Asset Management (Hong Kong) Ltd. and the calculation of the NAV per share will be done on each bank business day in Luxembourg that is also an exchange trading day in Hong Kong.

The sub-fund **Deutsche Invest I Global Emerging Markets Equities Unconstrained** will be managed by Deutsche Asset & Wealth Management Investment GmbH, Deutsche Asset Management (UK) Limited and Deutsche Asset Management (Hong Kong) Ltd. and the calculation of the NAV per share will be done on each bank business day in Luxembourg that is also an exchange trading day in Hong Kong.

For the sub-fund **Deutsche Invest I Global High Yield Corporates** Deutsche Investment Management Americas Inc. is added as investment advisor for the sub-fund.

For the sub-fund **Deutsche Invest I Global Infrastructure** the performance benchmark Dow Jones Brookfield Global Infrastructure is added and the risk benchmark is changed to Dow Jones Brookfield Global Infrastructure.

In the investment policy, the specification “additionally largely arise” is deleted in the sentence: “These high barriers to entry have the effect of protecting the cash flows generated by these infrastructure assets, additionally largely arise because services provided such as parking, roads, and communication towers can generally only be delivered by relatively large and costly physical assets in close proximity to customers”.

The declaration of the Management Company fee for the share class CHF LCH in the prospectus will be corrected to 1,5%, as a height of 0,75% has erroneously been mentioned before.

For the sub-fund **Deutsche Invest I Liquidity Fund**, the possibility of investments in convertible bonds and credit default swaps is deleted in the investment policy. Additionally, the requirements for the instruments, in which the sub-fund invests, are changed to the way that they have to be traded on exchanges or in another organized market that is recognized and open to the public, and that operates regularly in a member country of the European Economic Area (EEA) and Switzerland.

For the sub-fund **Deutsche Invest I Multi Asset Dynamic** the third paragraph of the investment policy is changed and reads as follows:

*A total of at least 65% will be invested in equities, equity funds, certificates on equities or*

*equity indices and equity warrants. At least 60% of the sub-fund's assets will be invested in equities.*

For the sub-fund **Deutsche Invest I Multi Credit** Deutsche Investment Management Americas Inc. is added as investment advisor for the sub-fund.

The investment policy of the sub-fund **Deutsche Invest I Nomura Japan Growth** is amended in that the minimum percentage of investments in equities of companies having their registered office in Japan is increased from 51% to 60%.

The sub-fund **Deutsche Invest I RREEF Global Real Estate Securities** will be renamed to Deutsche Invest I Global Real Estate Securities and its performance benchmark will be deleted.

The sub-fund **Deutsche Invest I Top Asia** will be managed by Deutsche Asset & Wealth Management Investment GmbH, Deutsche Asset Management (UK) Limited and Deutsche Asset Management (Hong Kong) Ltd. and the calculation of the NAV per share will be done on each bank business day in Luxembourg that is also an exchange trading day in Hong Kong.

For the sub-fund **Deutsche Invest I USD High Yield Corporates** Deutsche Investment Management Americas Inc. is added as sub-manager for the sub-fund.

Shareholders are encouraged to request the current full Sales Prospectus and the Key Investor Document. The current full Sales Prospectus and the Key Investor Document, as well as the annual and semi-annual reports, are available from the Management Company and from the designated paying agents.

Shareholders who do not accept the amendments mentioned herein may redeem their shares without any additional redemption fee for the benefit of the Management Company within one month following this publication at the offices of the Management Company, and at all of the paying agents named in the Sales Prospectus.

Luxembourg, July 2015  
**Deutsche Invest I, SICAV**