

DWS Invest Global

This Fund Summary is for the following ILP sub-fund and should be read in conjunction with the Product Summary

DWS Invest Global Agribusiness

Structure of ILP Sub-Fund

The ILP sub-fund is a feeder fund investing in the sub-fund of DWS Invest Global. DWS Invest Global (the "Fund") is an investment fund (fonds commun de placement) established in the Grand-Duchy of Luxembourg. The Fund is in the form of an umbrella fund organised under Part I of the Luxembourg law on Undertakings for Collective Investment of 17 December 2010 ("Law of 17 December 2010"). It complies with Directive 2009/65/EC (UCITS) and the Grand-Ducal Regulation of 8 February 2008 pertaining to the amended law of 20 December 2002 on Undertakings for Collective Investment¹ ("Ordinance of the Grand Duchy dated 8 February 2008") via which Directive 2007/16/EC² ("Directive 2007/16/EC") was implemented.

The current management regulations of the Fund (together with changes thereto) (the "Management Regulations") was filed at the clerk's office of the Luxembourg District Court, and whose filing memorandum is published in the Mémorial, Recueil des Sociétés et Associations, the official gazette of the Grand-Duchy of Luxembourg. The Luxembourg Sales Prospectus and the Management Regulations may be inspected at the business office of the Singapore Representative.

The Fund allows investors to be offered a choice of investments in one or more sub-funds. As regards the legal relationships of the holders of Shares (the "Shareholders") among themselves, each sub-fund is treated as a separate entity and in relation to third parties, each sub-fund is a separate portfolio and its assets are only liable for the liabilities and payment obligations involving that sub-fund.

Please refer to the section on "Structure of the Fund" in the DWS Invest Global Singapore Prospectus for further information on the structure of DWS Invest Global.

The units in the ILP sub-fund are not Excluded Investment Products.

Information on the Manager

The Management Company

The Board has appointed DWS Investment S.A. as the management company to manage the day-to-day business of the Investment Company (the "Management Company"). The Investment Company has entered into an investment management agreement with the Management Company. Performance of investment management duties is subject to the Law of 2010. Administration covers all the tasks pertaining to joint investment management as specified in Annex II to the Law of 2010 (investment management, administration and distribution).

The Management Company is a public limited company under Luxembourg law. It is licensed and regulated by the Commission de Surveillance du Secteur Financier ("CSSF") and has been managing collective investment schemes and discretionary funds since 1987. The Management Company may delegate one or more tasks to third parties under its supervision and control. In the event of insolvency of the Management Company, the Investment Company can terminate the investment management agreement with the Management Company and appoint a new management company. Shares in the Sub-Funds which are held by the Management Company on your behalf will be secured by the Luxembourg investor compensation scheme (Système d'indemnisation des investisseurs) ("SIIL"), which covers claims resulting from the incapacity of a credit institution or an investment firm. SIIL covers investors, physical persons and legal entities within the limits and according to the terms and conditions provided for by the Luxembourg law of 18 December 2015.

¹ Replaced by the law of 17 December 2010.

² Directive 2007/16/EC of the Commission dated 19 March 2007 for implementation of the Directive 85/611/EEC by the Council for coordination of the legal regulations and administrative provisions relating to certain undertakings for collective investment in securities (UCITS) with regard to the clarification of certain definitions ("Directive 2007/16/EC").

The Fund Manager

The Management Company can appoint, on its own responsibility and under its own control, one or more fund managers (each, a “Fund Manager”) for the day-to-day implementation of the investment policy of a Sub-Fund. This encompasses the day-to-day implementation of the investment policy and direct investment decisions.

The Fund Manager may delegate its fund management services in whole or in part, under its supervision, control and responsibility and at its own expense to a sub-manager. In the event that the Fund Manager or any of the sub-managers becomes the subject of insolvency proceedings, or has applied for insolvency or composition proceedings for itself, or if the commencement of such insolvency proceedings is refused for lack of assets to cover the costs of the proceedings, the Management Company or Fund Manager (as the case may be) may terminate the delegation of the investment management function under the terms of the relevant delegation agreement.

The current Fund Manager appointed is:

Sub-Fund	Fund Manager
DWS Invest Global Agribusiness	DWS Investment GmbH

The Singapore Representative

The Company has appointed the Main Investment Manager, DWS Investments Singapore Limited, to act as the representative for the Sub-Fund in Singapore (the “Singapore Representative”) to provide and maintain certain administrative and other facilities in respect of the Sub-Fund.

The Singapore Representative provides administrative and other facilities for the Sub-Fund, including carrying out and facilitating the following on behalf of the Company:

- (i) subscription, issuance, exchange and redemption of Shares;
- (ii) publication of the subscription and redemption prices of Shares;
- (iii) either the maintenance in Singapore of a subsidiary register of shareholders who subscribed for or purchased Shares in Singapore (collectively, the "Shareholders" and, each a "Shareholder") or the maintenance in Singapore, of a facility that enables the inspection or extraction of equivalent information;
- (iv) sending of reports of the Sub-Fund to Singapore Shareholders;
- (v) making available for public inspection and offering for free to Shareholders, copies of the Articles of Association, the latest annual report and semi-annual report of the Company and such other documents required under the SFA and the Code on Collective Investment Schemes issued by MAS (the "Code");
- (vi) the furnishing of such books, information or records of the Company relating to the subscription and redemption of Shares as MAS may require;
- (vii) the furnishing of such information or records of the Sub-Fund as MAS may at any time require; and

Shareholders may inspect the register at the Singapore Representative's business office during normal Singapore business hours. If the Singapore Representative goes into liquidation (except for voluntary liquidation for the purpose of reconstruction or amalgamation upon previously agreed terms) or if a receiver is appointed over any of its assets, the Company may terminate its appointment and appoint another person to act as the Singapore representative for the Company.

Other Parties

Please refer to the section on “Management Structure and Other Parties” in the DWS Invest Global Singapore Prospectus for details of other parties involved in the underlying DWS Global sub-fund.

Investment Objectives, Focus & Approach

The investment objective, focus and approach of the underlying DWS Invest Global sub-fund is described in the section on “Investment Objective, Focus and Approach” in the DWS Invest Global Singapore Prospectus.

Risks

Please refer to the section on “Risk Factors” in the DWS Invest Global Singapore Prospectus for a description of the risk factors associated with investing in the underlying DWS Invest Global sub-fund.

Fees and Charges

Please refer to the section on “Fees and Charges” in the DWS Invest Global Singapore Prospectus for a description of the fees and charges applicable. Please note that the Front-End Load, Redemption Fee and Exchange Commission are waived for Singapore Life Ltd policyholders. The Annual Management Charges (AMC) of the underlying DWS Invest Global sub-fund is:

Fund Name	AMC
DWS Invest Global Agribusiness EUR (LC)	1.50%

Past Performance³ : as at 30 June 2021

NOTE: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE.

Fund / Benchmark [^]	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (20 Nov 2006)
DWS Invest Global Agribusiness	2.91%	16.19%	31.71%	8.21%	8.54%	4.34%	4.11%

Source: DWS Investments Singapore Limited

* *Annualised performance*

[^] *There is no Benchmark as there are no comparable indices against DWS Invest Global Agribusiness.*

³ *Performance is based on EUR (LC) Share Class and on bid-bid basis.*

Expense Ratio and Turnover Ratio

Fund	Expense Ratio	Turnover Ratio
DWS Invest Global Agribusiness EUR (LC)	1.62%	32.00%

Expense and turnover ratios stated in the table above are for the period ending 30 June 2021.

The expense ratio is calculated in accordance with the Investment Management Association of Singapore guidelines on the disclosure of expense ratios. It does not include (where applicable) brokerage and other transaction costs, performance fee, interest expense, foreign exchange gains /losses, front or back-end loads arising from the purchase or sale of other funds and tax deducted at source or arising out of income received. It is calculated by dividing expenses by daily average NAV, and multiplied by the appropriate factor to annualise the figure and is disclosed as a percentage.

The turnover ratio is calculated based on the lower of purchases and sales expressed as a percentage of the daily average net asset value.

³ *Performance shown in fund currency and calculated before sales charges are deducted. Fees and charges payable through deduction of premium or cancellation of units are excluded in deriving the performance. Performance is calculated on the assumption that all dividends and distributions are reinvested, taking into account all charges which would have been payable upon such reinvestment.*

Soft Commissions and Commission Sharing

Soft dollar commissions are benefits accorded to Manager by their brokers, usually in the form of research, advisory, analysis and data services, computer hardware or software used for and/or in support of the investment process.

The Manager's policy on soft dollar commissions is as follows:

- The goods and services received would assist in the provision of investment services and advices or related services to the unit trust;
- Transactions are executed on the best available terms; and
- The Manager does not engage in unnecessary trades in order to qualify for soft dollar commissions.

Soft dollar commissions were received from the Manager's panel of soft dollar brokers which executed transactions for the unit trust and other funds managed by the Managers.

Potential Conflicts of Interest

Investors should refer to the section headed "Potential conflicts of interest" in the Luxembourg Sales Prospectus for potential conflicts of interest that may arise in relation to the Sub-Fund.

Within the scope of and in compliance with the applicable procedures and measures for conflict management, the Management Company, Management Company Board of Directors, the management, the fund manager, the designated sales agents and persons authorized to carry out sales activities, the Custodian, if applicable the investment advisor, the administrator, the shareholders, as well as all subsidiaries, affiliated companies, representatives or agents of the aforementioned entities and persons ("Associated Persons"):

- a) conduct among themselves or for the fund financial and banking transactions or other transactions or enter into the corresponding contracts, including those that are directed at investments in securities or at investments by an Associated Person in a company or undertaking, such investment being a constituent part of the respective sub-fund's assets, or be involved in such contracts or transactions; and/or
- b) for their own accounts or for the accounts of third parties, invest in shares, securities or assets of the same type as the components of the respective sub-fund's assets and trade in them; and/or
- c) in their own names or in the names of third parties, participate in the purchase or sale of securities or other investments from or to the Investment Company, through or jointly with the fund manager, the designated sales agents and persons appointed to carry out sales activities, the Custodian, the investment advisor, or a subsidiary, an affiliated company, representative or agent of these.

Assets of the respective sub-fund in the form of liquid assets or securities may be deposited with an Associated Person in accordance with the legal provisions governing the Custodian. Liquid assets of the respective sub-fund may be invested in certificates of deposit issued by an Associated Person or in bank deposits offered by an Associated Person. Banking or comparable transactions may also be conducted with or through an Associated Person. Companies in the Deutsche Bank Group and/or employees, representatives, affiliated companies or subsidiaries of companies in the Deutsche Bank Group ("DB Group Members") may be counterparties in the Investment Company's derivatives transactions or derivatives contracts ("Counterparty"). Furthermore, in some cases a Counterparty may be required to evaluate such derivatives transactions or derivatives contracts. Such evaluations may constitute the basis for calculating the value of particular assets of the respective sub-fund. The board of directors of the Investment Company is aware that DB Group Members may possibly be involved in a conflict of interest if they act as Counterparty and/or provide information of this type. The evaluation will be adjusted and carried out in a manner that is verifiable. However, the board of directors of the Investment Company believes that such conflicts can be handled appropriately and assumes that the Counterparty possesses the aptitude and competence to perform such evaluations.

In accordance with the respective terms agreed, DB Group Members may act as directors, sales agents and sub-agents, custodians, fund managers or investment advisors, and may offer to provide financial and banking transactions to the Management Company. The board of directors of the Investment Company is aware that conflicts of interest may arise due to the functions that DB Group Members perform in relation to the Investment Company. In respect of such eventualities, each DB Group Member has undertaken to endeavor, to a reasonable extent, to resolve such conflicts of interest equitably (with regard to the Members' respective duties and responsibilities), and to ensure that the interests of the Investment Company and of the shareholders are not adversely affected.

The board of directors of the Investment Company believes that DB Group Members possess the required aptitude and competence to perform such duties.

The board of directors of the Investment Company believes that the interests of the Investment Company might conflict with those of the entities mentioned above. The Investment Company has taken reasonable steps to avoid conflicts of interest. In the event of unavoidable conflicts of interest, the Management Company of the Investment Company will endeavor to resolve such conflicts in favor of the sub-fund(s).

For each sub-fund, transactions involving the respective sub-fund's assets may be conducted with or between Associated Persons, provided that such transactions are in the best interests of the investors.

Reports

The financial year-end of the ILP sub-fund will be 30 June. Singapore Life Ltd. will make available semi-annual reports and annual audited reports of the ILP sub-fund within 2 months and 3 months respectively of the relevant reporting periods.

In addition, Singapore Life Ltd. will make available financial reports of the underlying sub-fund as they become available from the Manager. Policyholders can access these reports via the website at www.singlife.com

Specialised ILP Sub-Fund

The ILP sub-fund is not a specialised fund as set out in the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore.