

Fund Data

Investment Policy

A dynamic hedging strategy (DWS Flexible Portfolio Insurance or DWS FPI) which is regularly shifted between a growth component (e.g. equity funds, commodity investments) and a capital preservation component (e.g. selected bond and money-market funds), depending on market conditions. In periods in which the market declines for an extended period or in very volatile periods, the Fund may invest up to 100% of its assets in bond/money-market funds or via direct investment in bonds or money-market instruments. Please refer to the prospectus for the exact scope of the guarantee.

Portfolio Management's Comment

The mood was positive on the global equity markets in December, mainly because of positive economic data from the US. However, the markets remained nervous because of the EU Treaty changes discussed at another EU summit at the beginning of the month; looming ratings downgrades even of very creditworthy countries; and the uncertainties surrounding the attitude of the ECB. Although discussion on the Eurozone abated in the last days of December, the air of crisis continued to have a positive impact on German government bonds. Below is an overview of selected indices:
 MSCI World Index (USD): -0.2%,
 MSCI World Index (EUR): +3.6%,
 DJ EuroStoxx 50 Index: -0.6%,
 S&P 500 Index (USD): +0.9%,
 Nikkei 225 Index (JPY): +0.2%,
 DJ UBS Commodity Index (EUR): -0.1%.
 The current yield on 9-10 year German government bonds fell from 2.2% to 1.7%.
 The Fund is procyclically managed in accordance with a clearly defined algorithm and moves between a risky and a less risky portion. Because of the current market conditions, the risky portion of the portfolio was virtually unchanged.

Portfolio Manager

Jens Lueckhof
(DWS Investment GmbH)

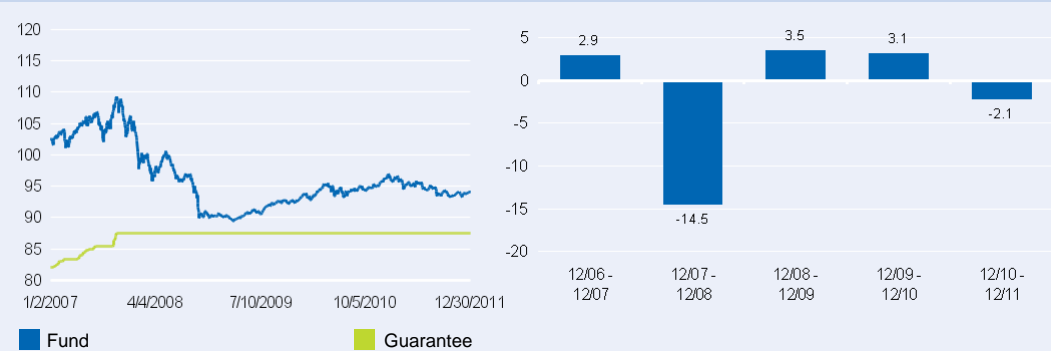
Ratings

Lipper Leaders:



Performance

Performance (in EUR)



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 %)

	1 m	1 y	3 y	5 y	s. Launch	Ytd.	3 y Ø	5 y Ø	2008	2009	2010	2011
EUR	0.5	-2.1	4.4	-8.1	-5.9	-2.1	1.5	-1.7	-14.5	3.5	3.1	-2.1

Portfolio Analysis

Portfolio Breakdown	(in % of fundvolume)	Investment Ratio	(in % of fundvolume)
Equity funds	11.2		
DWS Top Dividende	2.2	Investment funds	58.9
DWS Global Value	2.2	Money market funds	30.3
db x-trackers S&P 500 ETF 1C USD	0.9	Bonds	7.2
DWS Invest Asian Small/Mid Cap FC	0.9	Cash and other assets	3.6
DWS US Growth	0.9	Future short (synthetic hedge position)	-5.7
DWS European Opportunities	0.9		
DWS Osteuropa	0.9		
DWS Global Agribusiness FC (EUR)	0.8		
db x-trackers FTSE EPRA/NAREIT Dev. E	0.7		
DWS Deutschland	0.5		
Others Equity funds	0.4		
Bond funds	39.8		
DWS Rendite Optima	12.1		
DB Portfolio Euro Liquidity	12.1		
DWS Floating Rate Notes	6.1		
DWS Europa Strategie (Renten)	3.5		
DWS Invest Euro Corporate Bonds FC	2.6		
DWS High Income Bond Fund	2.6		
DWS Euro-Rendite-Plus	0.8		
Money market funds	30.3		
DWS Institutional Cash Plus	12.1		
DWS Institutional Money plus	12.1		
DWS Rendite Optima Four Seasons	6.1		
Index funds	2.9		
db x-trackers II - IBOXX Euro Sov. TR 1C	2.5		
db x-trackers - MSCI WORLD TRN INDEX	0.2		
db x-trackers - MSCI EUROPE TRN INDE	0.2		
Balanced funds (bonds/equities)	5.1		
DWS Helios Best Select	5.1		
Cash and other Assets	10.8		

Fund Data

Investment Company	DWS FlexProfit SICAV	Front-end Load	5.00%	ISIN Code	LU0241500114
Management Company	DWS Investment S.A.	All-in-Fee	1.500%	German Sec. Code	A0H 0Y2
Investor profile	Income-oriented			Earnings	Accumulation
Fund Currency	EUR	Total Expense Ratio as at 31/12/2010	0.940%	Accumulated returns	5.45 EUR
Assets	139.3 Mio. EUR			Interim Gains	1.11 EUR
Launch Date	18/04/2006	Perf.-rel. Fee from Lending Prof.	0.000%	EU Interim Profit	5.23 EUR
Fiscal Year End	31/12/2011			Redemption Price	94.15 EUR
Management Location	Germany			Issue Price	98.86 EUR
				Guarantee	87.45 EUR
				Guarantee Value since	12/10/2007

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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. 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.

Opportunities

- Equity funds: market, sector and company-specific price increases
- Bond funds: decline in yields or price increases on the bond markets and/or a decrease in spreads on higher-interest securities
- Currency-exchange gains, if applicable

Risks

- Equity funds: market, sector and company-specific price decreases
- Bond funds: increase in yields or price decreases on the bond markets and/or an increase in spreads on higher-interest securities
- Country risk, issuer, counterparty creditworthiness and default risk
- Use of derivative financial instruments, if applicable
- Currency-exchange risks, if applicable
- The unit price may at any time fall below the purchase price at which the customer acquired the unit.

Investor profile: Income-oriented

The Fund is designed for income-oriented investors seeking higher returns through interest income and from possible capital gains. Return expectations are offset by only moderate equity, interest rate and currency risk, as well as minor default risks. Loss of capital is thus improbable in the medium to long term.

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

Morningstar Overall Rating TM

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General information

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").

The information contained in this document does not constitute investment advice and is merely a brief summary of key aspects of the fund. Full details of the fund can be found in the simplified or full sales prospectus, supplemented in each case by the most recent audited annual report and the most recent half-year report, if this report is more recent than the most recently available annual report. These documents constitute the sole binding basis for the purchase of fund units. They are available free of charge in either electronic or printed form from your advisor, from DWS Investment GmbH, Mainzer Landstrasse 178-190, 60327 Frankfurt am Main, Germany, or - where Luxembourg-based funds are involved - from DWS Investment S.A., 2, Boulevard Konrad Adenauer, 1115 Luxembourg.

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Calculation of performance is based on the time-weighted return (BVI method) and excludes initial charges. 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.

Further information on taxation can be found in the full sales prospectus.

The units issued under this fund may only be offered for purchase or sold in jurisdictions in which such offer or sale is permitted. The units in this fund are not allowed to be offered for purchase or sold either in the US or to or for the account of US citizens or US persons domiciled in the US.

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