Sustainable Investments

Strategies for forward thinking/value-driven investors: Returns are about more than the bottom line

DWS is a global asset manager with $817B AUM as of 6/30/19, and a diverse product suite, including a broad range of impact investing and ESG solutions. The Sustainable Investments (“SI”) team is a committed group of finance professionals from a dozen countries around the globe. We find investment opportunities that address community, social, and environmental issues with the goal of transforming the world.

Global presence

The SI team spans four continents and the SI footprint reflects the deployment of capital in over 60 countries. This expertise with overseas investments is complemented by DWS’s global presence with offices in 30 cities spanning 17 countries. We partner with a number of global development organizations and have structured several blended finance investment vehicles. We also work with corporations on their sustainability goals and structuring investment opportunities.

Current global issue and impact investment strategies

Building smart cities for the future. China is the largest emitter of greenhouse gases globally, negatively affecting the population’s productivity and well-being. As a result, a large market to remediate and address these issues has emerged, creating opportunity for investments in technologies enabling clean energy, remediation of water and soil, and waste management.

Closing the financial inclusion gap. Two billion working age adults have no access to financial services, while 200-245 million micro, small, and medium-sized businesses lack financing, primarily in emerging and developing economies, holding back their development. In particular, women-owned businesses struggle to find financing to grow. In our view, this unmet demand presents attractive investment opportunities.

Expanding access to clean energy in Sub-Sahara Africa. More than half a billion people in Africa live without electricity access. Connecting this population in a sustainable way by lending to companies that are providing decentralized clean energy solutions for households and businesses, in addition to collaborating with local banks to encourage the development of clean energy finance, presents a significant market opportunity.

No assurance is provided that any investment objective will be achieved.

1 The Sustainable Development Goals are 17 goals spearheaded by the United Nations to make the world more just and equitable.

For Institutional and Registered Representative Use Only. Not for use with the Public.
More than 20 years of Sustainable Investing experience

SI has managed, advised, and/or administered 18 funds or dedicated portfolios over more than two decades, spanning fixed income, private equity, and blended finance strategies. Investors have included institutional investors, high net worth investors, development institutions, and banks. Our impact investing work includes:

1st microfinance fund launched by a global bank (1997).

$100+ Million deployed to Africa.

60+ countries impacted.

400,000+ tCO2e emissions saved.

Investing in responsible financial inclusion and promoting consumer protection.

Supporting the EU’s goals to mitigate climate change by financing energy efficiency and renewable projects.

The SDGs are one of the biggest opportunities in the market today. Tackling all the investment opportunities could add 10% to global GDP and nearly 400 million jobs, but it will require trillions in investment. This is where we come in: allowing clients to not only participate in meaningful projects, but invest in one of the best growth opportunities on the planet today.

Andrew Pidden
Managing Director,
Head of Sustainable Investments

No assurance is provided that any investment objective will be achieved.

DWS, AN ESTABLISHED HISTORY IN THE IMPACT INVESTING INDUSTRY

SI participates actively in several key industry associations and networks, including:

- The smart campaign
- GIIN Global Impact Investing Network
- PRI Principles for Responsible Investment
- GGoGLA
- Mission Investors Exchange
- Social Performance Task Force

The brand DWS represents DWS Group GmbH & Co. KGaA and any of its subsidiaries such as DWS Distributors, Inc. which offers investment products or DWS Investment Management Americas, Inc. and RREEF America L.L.C. which offer advisory services. DWS does not assume responsibility for third-party content. DWS and the above-mentioned organizations are not affiliated.
How SI’s investments impact people and planet

**DWS Investment Strategies**

Private equity or private debt investment and returns

- Rice producer in Ghana
- Microfinance institution in Peru
- Solar home system company in Tanzania
- Project to retrofit public schools in France
- Green construction materials company in China

Low-income smallholder farmers increase farm and household income by selling crops

Low-income micro-entrepreneurs grow income and improve quality of life by financing the growth of their businesses

People living in rural, off-grid locations gain access to electricity for the first time, improving health and productivity

Reduction of electricity used by school buildings and prevention of CO₂ emissions

Conversion of CO₂ emissions into building materials, reducing emissions in atmosphere

**SAMPLE IMPACT REPORTING METRICS:**

- Growth in agricultural production
- Increased employment
- Growth in borrower and saver outreach, particularly to women and people in rural areas
- # of people with access to low-emission energy sources (including women)
- MWs of low-emission energy capacity installed
- CO₂ savings
- Primary energy savings
- Savings of natural resources (water, wood)
- Reduction in material waste
- Gender disaggregated metrics (women borrower retention rate; women staff retention rates)

Contact:  **Louise Moretto**  
Director, Investment Specialist  
louise.moretto@dws.com  
+1 (212) 250-6794

For illustrative purposes only.
Important Information

The brand DWS represents DWS Group GmbH & Co. KGaA and any of its subsidiaries such as DWS Distributors, Inc. which offers investment products or DWS Investment Management Americas, Inc. and RREEF America L.L.C. which offer advisory services, in addition to the regional entities in the DWS Group.

Any forecasts provided herein are based upon DWS’s opinion of the market at this date and are subject to change dependent on the market. Past performance or any prediction, projection or forecast on the economy or markets is not indicative of future performance.

This material was prepared without regard to the specific objectives, financial situation or needs of any particular person who may receive it. It is intended for informational purposes only. It does not constitute investment advice, a recommendation, an offer, solicitation, the basis for any contract to purchase or sell any security or other instrument, or for DWS or its affiliates to enter into or arrange any type of transaction as a consequence of any information contained herein. Neither DWS nor any of its affiliates gives any warranty as to the accuracy, reliability or completeness of information which is contained in this document.

Certain DWS products and services may not be available in every region or country for legal or other reasons, and information about these products or services is not directed to those investors residing or located in any such region or country.

Notice to prospective investors in the United States:
None of the shares of this Proposed fund have been or will be registered under the U.S. Securities Act of 1933, as amended (the “1933 Act”) or the securities laws of any U.S. state. Such shares may only be offered or sold directly or indirectly in the United States or to any U.S. person in reliance on exemptions from the 1933 Act and such laws. In addition, this Fund has not been and will not be registered as an investment company under the U.S. Investment Company Act of 1940, as amended.

Notice to prospective investors in Canada:
No securities commission or similar authority in Canada has reviewed or in any way passed upon this document or the merits of the securities described herein and any representation to the contrary is an offence. There are risks associated with an investment in the Fund. The materials provided herein are submitted on a confidential basis for use by a limited number of qualified purchasers solely in connection with the consideration of the purchase of these securities on a “private placement” basis and only in those jurisdictions to whom they may be lawfully offered for sale, and therein only by persons permitted to sell such securities. The securities described herein may only be transferred in accordance with resale restrictions under applicable securities laws and investors are advised to seek legal advice for the resale restrictions applicable to them. Information contained herein is qualified in its entirety by the Memorandum and investors are advised to refer to such Memorandum. These materials are not, and under no circumstances to be construed as, an advertisement or a public offering of the securities described herein. These materials may not be reproduced in whole or in part and its use for any purpose other than to evaluate an investment in the securities described herein is prohibited.

Upon receipt of this document, each Canadian investor hereby confirms that it has expressly requested that all documents evidencing or relating in any way to the sale of the securities described herein (including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only.

Par la réception de ce document, chaque investisseur canadien confirme par les présentes qu’il a expressément exigé que tous les documents faisant foi ou se rapportant de quelque manière que ce soit à la vente des valeurs mobilières décrites aux présentes (incluant, pour plus de certitude, toute confirmation d’achat ou tout avis) soient rédigés en anglais seulement.

© 2019 DWS Group GmbH & Co. KGaA. All rights reserved. ALT1910806 (8/19) I-061066-2