

DWS Global

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

DWS Global Agribusiness

Structure of ILP Sub-Fund

The ILP sub-fund is a feeder fund investing in the sub-fund of DWS Global. DWS 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 Global Singapore Prospectus for further information on the structure of DWS Global.

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

Information on the Manager

The Management Company

The Fund is managed by DWS Investment S.A., Luxembourg (the "Management Company"), which fulfils the conditions of Chapter 15 of the Law of 17 December 2010 and thus the provisions of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 governing management companies.

The Management Company was established on 15 April 1987 with subsequent publication in the Mémorial C taking place on 4 May 1987. Its subscribed and paid-up capital is EUR 30,677,000.00 and it has been managing collective investment schemes and discretionary funds for 26 years since 1987. The management of the Fund includes, but not exclusively, those tasks specified in Appendix II of the Law of 17 December 2010.

The Management Company may, in compliance with the regulations of the Law of 17 December 2010 and Regulation no. 10-04 of the CSSF, and related circulars if applicable, delegate one or more tasks to third parties under its supervision and control.

The Fund Manager

The Management Company, on its own responsibility and under its own control as well as at its own expense has entered into a fund management agreement with Global Thematic Partners, LLC (the "Fund Manager") in respect of the management of the Sub-Fund.

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").

In this respect, fund management shall encompass day-to-day implementation of the investment policy and direct investment decisions. The designated fund manager may delegate his fund management services in whole or in part, under his supervision, control and responsibility, and at its own expense.

The Fund Manager is domiciled in the United States of America and has been managing collective investment schemes and discretionary funds for 3 years since 1 July 2010. The Fund Manager is registered as an investment advisor with the Securities and Exchange Commission of the United States of America, and its duties will include managing the futures contracts and options on futures contracts held as investments of the Sub-Fund.

Other Parties

Please refer to the section on “Management Structure and Other Parties” in the DWS 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 Global sub-fund is described in the section on “Investment Objective, Focus and Approach” in the DWS Global Singapore Prospectus.

Risks

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

Fees and Charges

Please refer to the section on “Fees and Charges” in the DWS 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 Aviva policyholders. The Annual Management Charges (AMC) of the underlying DWS Global sub-fund is:

Fund Name	AMC
DWS Global Agribusiness	1.50%

Past Performance³ : as at 31 October 2018

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

Cumulative Performance

Funds / Reference Index	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception*
DWS Global Agribusiness EUR (LC)	-4.85%	6.88%	14.37%	N.A.	53.41%
<i>MSCI World</i>	-4.99%	24.61%	71.46%	N.A.	128.57%

Annualised Performance

Funds / Reference Index	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception*
DWS Global Agribusiness EUR (LC)	2.04%	2.24%	2.72%	8.07%	3.59%
<i>MSCI World</i>	4.57%	7.61%	11.39%	N.A.	7.06%

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.

Source: DeAM Asia

* *DWS Global Agribusiness* : Incepted on 15 September 2006

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

Expense Ratio and Turnover Ratio[#]

Funds	Expense Ratio	Turnover Ratio
DWS Global Agribusiness EUR (LC)	1.76%	55%

Expense ratios and turnover ratios are stated in the table above are as at 31 December 2018.

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.

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. Aviva 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, Aviva Ltd will make available financial reports of the underlying DWS Global sub-fund as they become available from the Manager. Policyholders can access these reports via the Aviva website at www.aviva.com.sg or request the information to be forwarded by calling the Aviva hotline (65) 6827 9929.

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.