

Key investor information for investors in Switzerland

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.



DWS Invest Smart Industrial Technologies

Share class: LC, ISIN: LU1891278043, Security code: DWS2Y1, Currency: EUR

a sub-fund of DWS Invest. The management company is DWS Investment S.A., a member of the DWS Group.

Objectives and investment policy

The fund is actively managed. The fund is managed in reference to a benchmark. The objective of the investment policy is to achieve an above average appreciation of capital. In order to achieve this, the fund invests primarily in equities of domestic and foreign issuers that are active in the provision of forward-looking infrastructure and the production of future-oriented industrial goods sectors and that derive at least 20% of their turnover from these sectors. In this context, the selection of individual investments is the responsibility of the fund management. The majority of the fund's securities or their issuers are expected to be components of the benchmark. The fund management will use its discretion to invest in securities and sectors that are not included in the benchmark in order to take advantages of specific investment opportunities. The portfolio is not necessarily expected to have a similar weighting to the benchmark.

In regard to its benchmark, the sub-fund positioning can deviate significantly (e.g. by a positioning outside of the benchmark as well as a significant underweighting or overweighting) and the actual degree of freedom is typically relatively high. A deviation generally reflects the fund manager's evaluation of the specific market situation, which may lead to a defensive and closer or a more active and wider positioning compared to the benchmark. Despite the fact that the fund aims to outperform the benchmark, the potential outperformance might be limited depending on the prevailing market environment (e.g. less volatile market environment) and actual positioning versus the benchmark. The currency of the fund is EUR. Returns and gains are not distributed but are reinvested in the fund. You may request the redemption of shares generally on a daily basis.

Risk and reward profile



The calculation of the risk and reward profile is based on simulated data that cannot be used as a reliable indicator for the future risk profile. This risk indicator is subject to changes; the classification of the fund may change over time and cannot be guaranteed. Even a

fund that is classified in the lowest category (category 1) does not represent a completely risk-free investment. The fund is classified in category 6 because its share price may fluctuate strongly and the likelihood of both losses and gains may therefore be high. The following risks could be of particular significance for the fund: The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases.

A more detailed description of risks and other general information can be found in the risk section(s) of the prospectus.

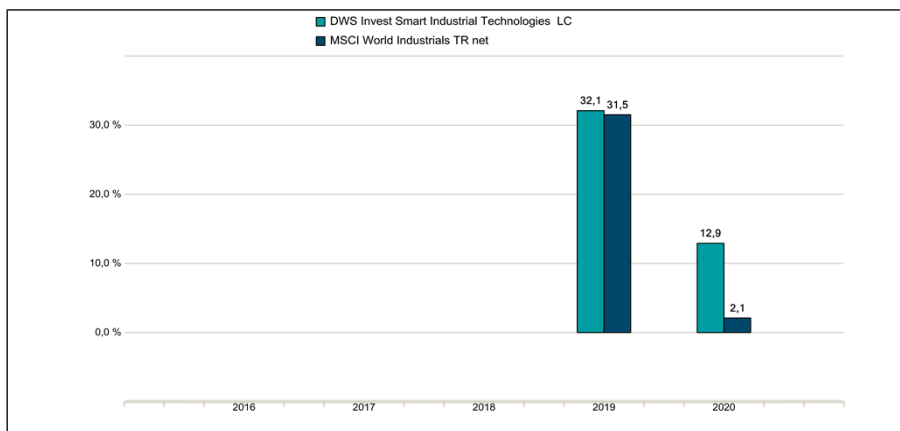
Charges

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	5.00 %
Exit charge	None
This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge).	
Charges taken from the fund over a year	
Ongoing charges	1.74 %
Charges taken from the fund under certain specific conditions	
Performance fee	None

The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser or distributor. The ongoing charges figure is based on expenses for the fiscal year ending 31.12.2020. It may vary from year to year. It excludes portfolio transaction costs and performance fees, if any. Additional information on costs can be found in the cost section(s) of the prospectus.

Past performance



Past performance is not a reliable indicator of future performance. All costs and fees that were withdrawn from the LC share class of DWS Invest Smart Industrial Technologies were deducted during the calculation. Entry and exit charges were not taken into account. The LC share class of DWS Invest Smart Industrial Technologies was launched in 2018.

Practical information

The depositary is State Street Bank International GmbH, Luxembourg Branch. Copies of the prospectus and the periodic reports are available free of charge in the language of this document. The documents as well as other information (including the latest share prices) are available free of charge. The documents are available on your local DWS website or at

www.dws.com. Information on the current remuneration policy of the management company, including a description of how remuneration and benefits are calculated is published on the Internet at <https://www.dws.com/footer/Legal-Resources/dws-remuneration-policy?setLanguage=en>. The information will be sent to you in paper form free of charge upon request. The taxation

regime applicable to the fund in Luxembourg may affect your personal tax situation. DWS Invest SICAV may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the sales prospectus. This fund is a sub-fund of DWS Invest for which the prospectus and the periodic reports are prepared as a whole. The assets and liabilities of each sub-fund are segregated by law. As a result, assets of one sub-fund are not available in the event of claims against or insolvency of another. More share classes may

be available for this fund - please refer to the relevant section of the prospectus for further details. Shares may in many cases be exchanged for shares in another asset class of the same or another DWS Invest SICAV sub-fund. Details can be found in the "Exchange of shares" section of the sales prospectus. This fund is authorised in Luxembourg and is regulated by the Commission de Surveillance du Secteur Financier. DWS Investment S.A. is authorised in Luxembourg and is regulated by the Commission de Surveillance du Secteur Financier.

This key investor information is accurate as at 12.02.2021.

The Swiss representative of the fund is DWS CH AG, Hardstrasse 201, CH-8005 Zurich. The paying agent in Switzerland is Deutsche Bank (Suisse) SA, Place des Bergues 3, CH-1201 Genève. The prospectus, this document, the articles of incorporation and by-laws as well as the annual and semi-annual reports can be obtained free of charge from the representative.