

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 ESG Next Generation Infrastructure

Share class: XD, ISIN: LU2162005438, Security code: DWS28Q, Currency: EUR

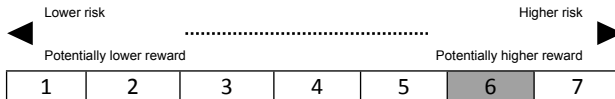
a sub-fund of DWS Invest. The management company is DWS Investment S.A., a member of the DWS Group.

Objectives and investment policy

The fund is actively managed. The fund is not managed in reference to a benchmark. The objective of the investment policy is to achieve a long-term sustained capital appreciation in Euros. In order to achieve this, the fund invests mainly in equities of global issuers, which show high Environmental, Social and Corporate Governance (ESG) performance beyond their financial success. The ESG performance of a company is its application of recognized

environmental, social standards and good corporate governance, which is evaluated separately from financial success. In this context, the selection of individual investments is the responsibility of the fund management. The currency of the fund is EUR. The fund distributes annually. 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 its assets in selected regions or sectors. This increases the risk that the fund may be negatively influenced by the economic and political conditions in the respective regions or sectors. The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases. The fund invests in bonds, the value of which depends on whether the issuer is able to afford its payments. The deterioration of credit quality (ability and willingness to repay) may have an adverse effect on the value of the bond.

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	None
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	0.48 %
Charges taken from the fund under certain specific conditions	
Performance fee	None

The ongoing charges shown here are a cost estimate. 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

There is not yet sufficient data available to provide you with useful information regarding earlier performance.

The XD share class of DWS Invest ESG Next Generation Infrastructure was launched in 2020.

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.