Factsheet: DWS Invest CROCI Euro

Equity Funds - Europe - Regions/Countries

August 2025 | As at 29/08/2025

Fund Data

Investment Policy

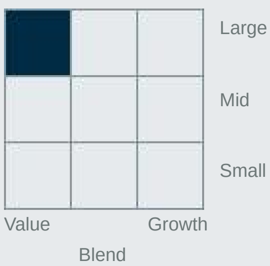
The sub-fund's assets are invested in large-cap Eurozone equities selected according to the CROCI methodology and the CROCI Euro Strategy. The Strategy seeks to select the 30 shares with the lowest CROCI Economic Price Earnings Ratios. The sub-fund is periodically reconstituted with the intention that each stock is equally weighted. Companies in the Financials and Real Estate sectors are not eligible for selection. The fund is actively managed. Effective 15.8.2024, the benchmark has been changed from MSCI EMU Value Price Return index to MSCI EMU Value Net Return index to better reflect reinvested dividends and associated withholding taxes

Fund Management's Comment

For detailed comments on the fund and its corresponding markets please see the annual report.

Morningstar Style-Box™

Market Capitalization



Investment Style

Morningstar Category™

Eurozone Large-Cap Equity

Ratings

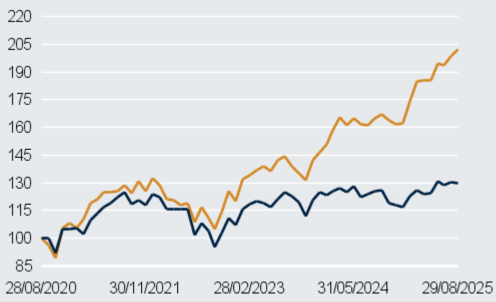
(As at: 31/07/2025)

Morningstar Overall Rating™: é é

Lipper Leaders: 1 1 3 3

Performance

Performance (in %) - Share Class LC(EUR)



Period	Fund	Benchmark
08/2015 - 08/2016	11.4	-4.8
08/2016 - 08/2017	15.4	16.1
08/2017 - 08/2018	6.0	1.8
08/2018 - 08/2019	-4.0	3.8
08/2019 - 08/2020	4.8	-1.2
08/2020 - 08/2021	25.0	28.9
08/2021 - 08/2022	-17.1	-14.0
08/2022 - 08/2023	18.5	25.3
08/2023 - 08/2024	2.4	18.7
08/2024 - 08/2025	3.2	22.6

Fund   Benchmark (since 15/08/2024)*

*Benchmark: MSCI EMU Value NR EUR Index - 15.08.2024 (voher Euro Stoxx 50)
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.

DWS Invest CROCI Euro follows the same investment objectives, investment process and asset allocation strategy as DB Platinum IV CROCI Euro, which was first launched on 22/06/2004. On 28/08/2018, DB Platinum IV CROCI Euro was merged into the new DWS Invest CROCI Euro. The historical live track record of DB Platinum IV CROCI Euro has been spliced onto the DWS Invest CROCI Euro for the measurement and provision of historical performance.

Cumulative performance (in %) - share class LC(EUR)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2021	2022	2023	2024
EUR	-0.5	3.2	25.1	29.6	260.6	10.9	7.8	5.3	18.4	-13.5	16.4	-6.4
BM IN EUR	1.8	22.6	82.4	104.7	282.3	24.1	22.2	15.4	22.9	-9.7	22.2	10.6

Further Characteristics (3 years) / VAR (1 year) - share class LC(EUR)

Volatility	13.49%	Maximum Drawdown	-10.22%	VAR (99%/10 days)	10.87%
Sharpe Ratio	0.34	Information Ratio	-2.21	Correlation Coefficient	0.91
Alpha	-10.78%	Beta	0.91	Tracking Error	5.68%

Portfolio Analysis

Breakdown by Sector (Equities) (in % of fund volume)

Portfolio Breakdown according to MSCI

Consumer Staples	22.5
Industrials	20.6
Financials	18.5
Health Care	10.1
Utilities	9.6
Consumer Discretionary	6.7
Information Technology	5.5
Materials	3.6
Energy	3.2

Gross weighting, not adjusted for derivative positions.

Principal Holdings (Equities) (in % of fund volume)

Wartsila OYJ Abp (Industrials)	4.3
Banco Bilbao Vizcaya Argentaria SA (Financials)	4.0
Banco Santander SA (Financials)	3.9
UniCredit SpA (Financials)	3.9
Pernod Ricard SA (Consumer Staples)	3.8
Ryanair Holdings PLC (Industrials)	3.7
ArcelorMittal SA (Materials)	3.6
Henkel AG & Co KGaA (Consumer Staples)	3.6
Bayer AG (Health Care)	3.4
Accor SA (Consumer Discretionary)	3.4
Total	37.6

Gross weighting, not adjusted for derivative positions.

Note: The key terms are explained in the glossary.

Factsheet: DWS Invest CROCI Euro

Equity Funds - Europe - Regions/Countries

August 2025 | As at 29/08/2025

Portfolio Analysis

Breakdown by Country (Equities) (in % of fund volume)

Country	%
France	39.2
Germany	23.0
Spain	7.9
Italy	7.2
Finland	7.0
Ireland	6.4
Luxembourg	3.6
Netherlands	3.1
Belgium	2.9

Gross weighting, not adjusted for derivative positions.

Asset Allocation (in % of fund volume)

Asset	%
Equities	100.4
Money market funds	1.0
Cash and other assets	-1.4
Future Long	0.1

Breakdown by Currency (in % of fund volume)

Currency	%
Euro	100.0

Incl. forward exchange transactions, negative and positive figures reflect expected currency developments.

Market Capitalization (in % of fund volume)

Market Cap	%
> 10 Bn.	97.4
> 5 Bn. < 10 Bn.	3.0

Gross weighting, not adjusted for derivative positions. The calculation is based on Euro.

Key Figures regarding the Fund's Assets

Number of Shares	30	Dividend Yield (in %)	3.5	Ø Market Cap	46,901.9 Mio. EUR

Cumulative performance (in %)

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2021	2022	2023	2024
IC(EUR)(1)	-0.4	3.7	27.2	33.2	304.2	11.3	8.3	5.9	19.1	-13.1	17.0	-5.9
LC(EUR)(1)	-0.5	3.2	25.1	29.6	260.6	10.9	7.8	5.3	18.4	-13.5	16.4	-6.4
LD(EUR)(1)	-0.5	3.1	25.2	29.7	88.0	10.9	7.8	5.3	18.4	-13.5	16.4	-6.4
NC(EUR)	-0.6	2.1	21.4	23.3	33.1	10.2	6.7	4.3	17.3	-14.4	15.3	-7.3
TFC(EUR)(1)	-0.4	3.7	27.0	32.9	122.0	11.3	8.3	5.9	19.1	-13.1	17.0	-5.9
TFD(EUR)	-0.5	3.7	27.0	--	18.6	11.3	8.3	--	--	-13.1	17.0	-5.9
USD LCH(USD)(1)	-0.4	5.3	33.7	42.4	59.4	12.4	10.2	7.3	19.3	-11.0	19.0	-4.7
USD TFCH(USD)	-0.3	5.9	35.9	--	41.4	12.9	10.8	--	--	-10.6	19.6	-4.2

(1) DWS Invest CROCI Euro follows the same investment objectives, investment process and asset allocation strategy as DB Platinum IV CROCI Euro, which was first launched on 22/06/2004. On 28/08/2018, DB Platinum IV CROCI Euro was merged into the new DWS Invest CROCI Euro. The historical live track record of DB Platinum IV CROCI Euro has been spliced onto the DWS Invest CROCI Euro for the measurement and provision of historical performance.

Factsheet: DWS Invest CROCI Euro

Equity Funds - Europe - Regions/Countries

August 2025 | As at 29/08/2025

Fund Data

Portfolio Manager	Adam Freeman
Portfolio Manager since	01/07/2023
Portfolio Management Company	DWS Investments UK Limited
Portfolio Management Location	United Kingdom
Management Company	DWS Investment S.A.
Legal Structure	SICAV
Custodian	State Street Bank International GmbH, Zweign. Luxe

Assets	53.1 Mio. EUR
Fund Currency	EUR
Launch Date	28/08/2018
Fiscal Year End	31/12/2025
Investor profile	Risk-tolerant

Share Classes

Share Class	Cur.	ISIN Code	German Sec. Code	Earnings	Front-end Load ¹ up to	Issue Price	Redemption Price	Management Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Invest-ment Amount
IC	EUR	LU1769937829	DWS 2UJ	Accumulation	0.00%	404.15	404.15	0.500%	0.55% (2)	--	10,000,000
LC	EUR	LU1769938041	DWS 2UK	Accumulation	2.00%	367.93	360.57	1.000%	1.08% (2)	--	--
LD	EUR	LU1769938124	DWS 2UL	Distribution	2.00%	166.76	163.42	1.000%	1.09% (2)	--	--
NC	EUR	LU1897138860	DWS 2ZC	Accumulation	1.00%	134.42	133.08	2.000%	2.09% (2)	--	--
TFC	EUR	LU1769938397	DWS 2UM	Accumulation	0.00%	221.98	221.98	0.500%	0.58% (2)	--	--
TFD	EUR	LU2315795752	DWS 3BH	Distribution	0.00%	108.30	108.30	0.500%	0.59% (2)	--	--
USD LCH	USD	LU1769938470	DWS 2UN	Accumulation	2.00%	162.65	159.40	1.000%	1.12% (2)	--	--
USD TFCH	USD	LU2297064466	DWS 3A7	Accumulation	0.00%	141.44	141.44	0.500%	0.60% (2)	--	--

(2) The Total Expense Ratio (TER) generally includes all expense items charged to the Fund apart from transaction costs and performance fees. If the Fund invests portions of its assets in target funds, the costs of the respective target funds will also be taken into account. The Fund incurred the total expenses listed here in its last financial year, which ended on 31/12/2024. They are subject to change from year to year.

Important notice: Distribution agents such as banks or other investment service providers may report costs or expense ratios to interested investors that may differ from and exceed the costs described here. This may be due to new regulatory requirements for the calculation and reporting of costs by these distribution agents, in particular as a result of the implementation of Directive 2014/65/EU (Markets in Financial Instruments Directive - "MiFID2 Directive") from January 3, 2018.

Address

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Internet: www.dws.com
E-Mail: info@dws.com

Note

¹ Based on the gross investment.

Because of its composition or the techniques used by its managers, the fund features a high level of volatility. In other words, unit prices may fluctuate significantly in either direction within short periods of time.

Please note that not all share classes and subfunds respectively are registered in every country.
Units issued by DWS Invest SICAV may only be sold or offered for sale in jurisdictions in which such offer or sale is permitted.

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 Investment GmbH. The sales prospectus contains detailed information about risk. Evaluations made in this report may change at any time whithout prior announcement. These statements are based on our assessment of the current legal and tax information.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: https://funds.dws.com/en-lu/equity-funds/DWS000004068

Opportunities

In accordance with the investment policy.

Risks

• The fund reallocates investments between various asset classes depending on the market. Depending on the market phase and the reallocation of the fund's assets, it is therefore possible that the risk of the fund may vary. The risk/return profile can therefore fluctuate considerably within a short period of time.
• The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases.
• Due to its composition/the techniques used by the Fund management, the investment fund has significantly elevated volatility, i.e. the share price may be subject to significant fluctuations up or down within short periods of time. The share value may fall below the purchase price at which the customer acquired the share at any time.

Important note on the investor profile:

Investor profile: Risk-tolerant
The sub-fund is designed for risk-tolerant investors who seek high-return forms of investment and therefore accept large fluctuations in value as well as very high risks. The strong price fluctuations and high creditworthiness risks result in temporary or permanent declines in the value of units. The investor's high income expectations and risk appetite are offset by the possibility of heavy losses of the invested capital, up to the total amount invested. The investor is willing and able to bear such a financial loss, and does not prioritize capital preservation.

The Company provides additional information relating to the profile of the typical investor or target customer group for this financial product to distribution agents and distribution partners. If the investor is advised on the acquisition of units by the Company's distribution agents or distribution partners, or if they act as brokers in the purchase of units, they may also provide the investor additional information that also relates to the profile of the typical investor.

Supplementary information on the target market and product costs resulting from the implementation of the MiFID2 Directive and made available to distribution agents by the capital management company can be obtained in electronic form from the Company's website at www.dws.com.

Legal Disclaimer

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

Morningstar Overall Rating™

Lipper Leaders

Lipper Leaders Rating System - Ratings from 1 (lowest) to 5 (highest)

First digit = Total Return; second digit = Consistent Return; third digit = Preservation; fourth digit = Expense

Important Notice

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”).

This document is intended as marketing communication. Please read the fund prospectus and KID before making a final investment decision.

DWS is the brand name under which DWS Group GmbH & Co. KGaA and its subsidiaries do business. Clients will be provided DWS products or services by one or more legal entities that will be identified to them in relevant documentation.

This document does not constitute investment advice.

Complete information on the Fund, including all risks and costs, can be found in the relevant current prospectus. Together with the relevant key information document, these constitute the only binding sales documents for the Fund. Investors can obtain these documents, together with regulatory information, as well as the latest constitutional documents for the Fund [in German] from DWS Investment GmbH, Mainzer Landstraße 11-17, 60329 Frankfurt am Main and, in case of Luxembourg domiciled Sub-Funds, from DWS Investment S.A., 2, Boulevard Konrad Adenauer, L-1115 Luxembourg, in printed form free of charge, or for active products available for download from Germany: www.dws.de or from different locations in respective language from https://funds.dws.com and for passive products under www.etf.dws.com.

A summary of investor rights is available: Germany (in German) https://www.dws.de/footer/rechtliche-hinweise/, Austria (in German) https://funds.dws.com/de-at/footer/rechtliche-hinweise/, Belgium (in Dutch) https://funds.dws.com/be/NLBE/Belangrijke-Informatie, (in French) https://funds.dws.com/be/FRBE/Information-Importante, France (in French) https://funds.dws.com/fr-fr/footer/ressources-juridiques/, Luxembourg (in German) https://www.dws.de/footer/rechtliche-hinweise/ , Spain (in Spanish) https://funds.dws.com/es-es/header/reclamaciones/, Netherlands (in Dutch) https://funds.dws.com/nl-nl/footer/juridische-bronnen/, Ireland (in English) https://funds.dws.com/en-ie/footer/legal-resources/, Sweden (in Swedish) https://funds.dws.com/se/Important-information and Italy (in Italian) https://funds.dws.com/it-it/footer/avvertenze-legali/.

The Investment Company may decide to terminate the arrangements made for the marketing of this fund.

Forecasts are not a reliable indicator of future performance. Forecasts are based on assumptions, estimates, opinions and hypothetical performance analysis, therefore actual results may vary.

The decision to invest in the advertised fund should not only depend on the sustainability-relevant aspects. All characteristics or objectives of the advertised fund should be taken into account. These can be found in the prospectus and KID.

The gross-performance calculated (BVI method) considers all costs on the Funds/Sub-Funds level (e.g. Management Fee). In addition, the net-performance considers a contingent Upfront Sales Charge.

Past performance is not a reliable indication of future performance.

Tax information can be found in the relevant prospectus

Any opinions stated reflect the current assessment of DWS Investment GmbH and are subject to change without notice.

This document is intended to be a marketing communication, not a financial analysis. Accordingly, it may not comply with legal obligations requiring the impartiality of financial analysis or prohibiting trading prior to the publication of a financial analysis.

According to the information in the sales prospectus distribution of the products mentioned in this document is subject to restrictions of the relevant jurisdictions. This document and the information contained herein may only be distributed and published in jurisdictions in which such distribution and publication is permissible in accordance with applicable law in those jurisdictions. Direct or indirect distribution of this document is prohibited in the USA as well as to or for the account of US persons and persons residing in the USA.

DWS Investment GmbH, 2025

Glossary

Alpha
A measure of the difference between the risk-adjusted return on an investment and a benchmark. The alpha measures the part of the performance that cannot be explained by market movements or market risk, but rather is derived from the selection of securities within the market. Alpha is a way of measuring the active contribution to performance made by the portfolio manager. It is also a good yardstick to use when comparing several funds. The figure is calculated on a 3-yearly basis.

Average dividend yield
Measures the average dividend amount, based on the current share price. This figure is calculated based on the shares (including ADRs/GDRs -> Depositary receipts) and REITs contained in a fund.

Average market capitalization
Measures the average market capitalization of the shares, REITs and ADRs/GDRs (depositary receipts) contained in a fund. The market capitalization represents the total market value of a company as determined by multiplying the number of shares issued by the current share price.

Beta factor
A measure of sensitivity - given as the average percentage change in the price of a fund when the market (benchmark) rises or falls by 1%. A value over (under) 1 means that on average the fund exhibits more (less) volatility than the benchmark. The figure is calculated on a 3-yearly basis.

Correlation coefficient
Describes the degree to which two values (fund versus benchmark) move in the same direction. The value of the correlation coefficient is between -1 and +1. A correlation of +1 means that the fund generally moves in the same direction as the benchmark, while -1 indicates that the fund generally moves in the opposite direction. A correlation of 0 means that there is no relation between the price movements of the fund and the benchmark. The figure is calculated on a 3-yearly basis.

Coupon
The coupon is the portfolio’s average weighted coupon.

Duration (in years/in months)
A measure of the sensitivity of an investment to changes in interest rates. Duration, which was developed by Frederick Macaulay, is the average period for which invested capital is committed. Because of the interest payable over time on the invested capital, duration is shorter than -> maturity. This version of duration is used in DWS Top Reporting and refers to invested assets (without “Cash and other holdings”).

Information ratio
The information ratio measures the difference between the annualized average return of the fund and that of the benchmark, divided by the Tracking error. The higher this value is, the more the investor compensated for the risk in the fund. The figure is calculated on a 3-yearly basis.

Maximum drawdown
The maximum drawdown is the largest percentage drop in value in a given period of time. It measures the amount the fund falls from its highest point to its lowest point in the selected timeframe. The figure is calculated on a 3-yearly basis.

Modified duration (in years/in months)
Serves as a measure of interest-rate sensitivity. Modified duration indicates the percentage change in price of a bond (in a portfolio) when the market interest rate changes by 1%. In order to calculate the percentage change in the bond price, the modified duration of the bond is multiplied by the percentage change in the interest rate. This figure helps investors assess the risks and opportunities of a bond at a glance.

Sharpe ratio
A measure of risk developed by William F. Sharpe, defined as the excess return on an investment over that of a risk-free investment in relation to the risk of the investment. The higher the Sharpe ratio, the higher the return the investor receives for the risk the investment carries (expressed in volatility). The Sharpe ratio can be used to compare multiple funds. The figure is calculated on a 3-yearly basis.

Tracking error
The tracking error is the standard deviation of the yield differential between a fund and its benchmark. This makes it a measure of how well the fund manager tracks the benchmark. The figure is calculated on a 3-yearly basis.

VaR (Value at Risk)
A measure of risk that indicates the maximum fund losses with a given probability for a given period of time (holding period). VaR is calculated on the basis of the daily prices of the individual securities contained in the portfolio for a year.

Weighted Average Life
The weighted average life of the times of the principal repayments of a liability, i.e. a bond. Refers to invested fund assets (without “Cash and other holdings”).

Yield
The yield is the annual return on a capital investment, measured as the actual interest earned (effective yield) on the capital invested. It is based on the fund’s income (e.g., interest, dividends, realized capital gains) and change in the price of the assets held in the fund. The yield of a fund is

derived from the invested assets (without “Cash and other holdings”) and is presented as a “gross” figure, i.e., before the deduction of total expenses/fee.

Volatility

Volatility expresses the degree to which the yield on an investment (the price performance of a fund, for example) varies from a mean value in a specific period of time. This makes it a measure of fund risk. The greater the variation from the mean, the higher the volatility. Knowing the volatility allows investors to assess how uncertain the return potential of an investment is. The figure is calculated on a 3-yearly basis.