

**DWS Invest**  
2 Boulevard Konrad Adenauer  
1115 Luxembourg  
R.C.S. Luxembourg B 86.435  
(the „Fund“)

### NOTICE TO THE SHAREHOLDERS

In relation to the fund and its sub-funds, the following changes will take effect on April 25<sup>th</sup>, 2025 (the “Effective Date”):

Corrigendum of the notice to shareholders published in March 2025,

**A.** In relation to the sub-fund “**DWS Invest ESG Healthy Living**” (the “Sub-Fund”), the notice to shareholders disclosed

- changes to the investment policy of the sub-fund but contained the incorrect statement that the Sub-Fund shall invest at least 80% of its net assets globally in equity securities of companies of all market capitalizations active in the health care and wellness areas.
- the change of the sub-fund from a product reporting under article 8 SFDR to one reporting under article 6 SFDR but omitting relevant sustainable finance related disclosures including the still applicable ESG specific exclusions.

The above points have been corrected and the consolidate notice is as follows:

For the sub-fund **DWS Invest ESG Healthy Living**

1. The Sub-Fund no longer promotes environmental and social characteristics and therefore no longer reports as product in accordance with article 8(1) SFDR. In the future, the Sub-Fund will be classified as article 6 SFDR. Thus, the Sub-Fund will be renamed to **DWS Invest WellCare** and the investment policy will be revised as follows:

As of the Effective Date
<p><b>Investment policy</b></p> <p><del>This sub-fund promotes environmental and social characteristics and reports as product in accordance with article 8(1) of Regulation (EU) 2019/2088 on sustainability related disclosures in the financial services sector (“SFDR”). While the sub-fund does not have as its objective a sustainable investment, it will invest a minimum proportion of its assets in sustainable investments as defined by article 2 (17) SFDR.</del></p> <p>The objective of the investment policy of DWS Invest <b>WellCare ESG Healthy Living</b> is to achieve long term capital appreciation by investing at least <b>51%</b> of its net assets <b>globally</b> in equity securities of companies <b>of all market capitalizations active</b> in the health care and <b>wellness areas</b> <del>consumer health sectors</del>. <b>Such companies provide technologies, products or services linked to Modern Treatment, Early Detection and/or Prevention (as defined below) as qualitatively assessed by the sub-fund management using fundamental analysis.</b></p> <p><del>The sub-fund's objective is to invest in the whole healthcare continuum ranging widely from prevention through promotion of physical and mental well-being to treatment of chronic diseases. To be considered part of the health care or consumer health sector, companies must generate a part of their revenues from that sector. Industries in the health care sector include pharmaceuticals, biotechnology, medical technology, medical equipment and supplies, health care services and technology as well as managed care and life sciences tools. Life Science Tools companies are suppliers of products and solutions for biopharma research and manufacturing applications, e.g. cell analysis, sample preparation and separation instrumentations, reagents, cell culture media, bioreactors, next generation DNA sequencing applications etc. Portfolio management considers consumer health care sector companies to include companies that provide products or services that promote or aid in achieving a healthy lifestyle (for example, healthy food and nutrition companies, athletic apparel and gym operators).</del></p> <p><b>Under Modern Treatment, the sub-fund management considers therapeutics, devices and modalities that improve the health outcome and experience for the patient and provider, such as, without limitation, minimally invasive procedures, enabler and manufacturer of more targeted and personalized therapies, enabler and provider of therapies aimed at curing/reversing the disease. To be considered as part of the Modern Treatment segment, companies shall generate at least 20% of their revenues from economic activities in one or several of the following industries/industry groups (as defined by Global Industry Classification Standards, GICS): Health Care Equipment &amp; Services or Pharmaceuticals, Biotechnology &amp; Life Sciences.</b></p>

Under Early Detection, the sub-fund management considers processes of identifying a disease or a condition at an early stage, often before the onset of symptoms. The aim is to reduce overall health care burden for patient and health care system through early intervention such as, without limitation, screening tests, diagnostics tools and reagents, data monitoring & analytics, regular check-ups, genomic analysis. To be considered as part of the Early Detection segment, companies shall generate at least 20% of their revenues from economic activities in one or several of the following industries/industry groups (as defined by Global Industry Classification Standards, GICS): Health Care Equipment & Services or Pharmaceuticals, Biotechnology & Life Sciences.

Under Prevention, the sub-fund management considers actions and strategies aimed at reducing the risk of developing disease, minimizing their impact or delaying their onset, such as healthy lifestyle choices, public health initiatives, including without limitation, physical activity, healthier diet alternatives, increased hygiene & sanitation measures, products and services enhancing personal care & mental wellbeing, personal/public safety measures. To be considered as part of the Prevention segment, companies shall generate at least 20% of their revenues from economic activities in one or several of the following industries/industry groups (as defined by Global Industry Classification Standards, GICS): Consumer Services, Consumer Staples Distribution & Retail, Software & Services, Media & Entertainment, Insurance, Consumer Durables & Apparel, Commercial and Professional Services, Food & Beverage, Specialty Chemicals, Household & Personal Products, Technology Hardware & Equipment or Consumer Discretionary Distribution & Retail.

The sub-fund management may deviate from the 20% revenues threshold and consider additional criteria to select a company in the above-mentioned segments, for instance, in case of a significant market share or a strong growth in the relevant segment or in case of significant capital expenditures or Research & Development investments in that segment.

(...)

~~At least 60% of the sub-fund's net assets are invested in assets that comply with the promoted environmental and social characteristics. Within this category, at least 25% of the sub-fund's net assets qualify as sustainable investments in accordance with article 2(17) SFDR.~~

~~Further information about the environmental and social characteristics promoted by this sub-fund as well as the considered principal adverse indicators on sustainability factors is available in the annex to this Sales Prospectus.~~

~~Up to 10% of the sub-fund's assets may be invested in Use of Proceed Bonds.~~

(...)

#### Additional Exclusions

When making its investment decisions, the sub-fund management examines the following assessment approaches and excludes companies depending on the respective assessment result from the investment universe. The sub-fund management considers the following assessment approaches using a proprietary software tool: the Norm Controversy Assessment, the exposure to controversial sectors and the exposure to controversial weapons.

The proprietary software tool sources data from one or several ESG data providers, public sources and/or internal assessments to derive overall assessments. Within the Norm Controversy Assessment issuers receive one of six possible assessments, with "A" representing the best and "F" the worst assessment. Within other assessment approaches, the proprietary software tool provides separate assessments related to the revenue earned from controversial sectors or the degree of involvement in the controversial weapons. If an issuer is excluded based on one assessment approach, the sub-fund is prohibited from investing in that issuer.

The following assessment approaches do not apply to investments in target funds.

#### Norm Controversy Assessment

The Norm Controversy Assessment evaluates the behaviour of companies in relation to generally accepted international standards and principles of responsible business conduct within, amongst others, the framework of the principles of the United Nations Global Compact, the United Nations Guiding Principles, the standards of the International Labour Organization and the OECD Guidelines for Multinational Enterprises. Examples of topics covered within these standards and principles include, but are not limited to, human rights violations, violations of workers' rights, child or forced labour, negative environmental impacts and business ethics. The Norm Controversy Assessment evaluates reported violations of the aforementioned international standards. Companies with the worst Norm Controversy Assessment of "F" are excluded as an investment.

#### Exposure to controversial sectors

Companies that derive 25% or more of their revenues from thermal coal mining and thermal coal-based power generation are excluded as investment (this does not apply to use-of-proceeds bonds whose proceeds are used to (re-)finance environmental and/or social projects) as well as companies with thermal coal expansion plans, such as additional expansion of coal mining, coal production or coal usage. Companies with thermal coal expansion plans are excluded based on an internal identification methodology. In the event of exceptional circumstances, such as measures imposed by a government to address challenges in the energy sector, the Management Company may decide to temporarily suspend the application of the coal-related exclusions to individual companies/geographical regions.

#### Exposure to controversial weapons

Companies are excluded if they are identified as being involved in the manufacturing or selling of controversial weapons or key components of controversial weapons (anti-personnel mines, cluster munitions and/or chemical and biological weapons). In addition, the shareholdings within a group structure may be taken into consideration for the exclusions.

The sub-fund does not promote any environmental or social characteristics and does not pursue a sustainable investment objective.

In accordance with article 7 (1) of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector, the following is disclosed for the sub-fund: The principal adverse impacts on sustainability factors are not considered separately by the sub-fund management for this financial product as the investment strategy does not pursue environmental or social characteristics.

The following is the disclosure in accordance with article 7 of Regulation (EU) 2020/852 of June 18, 2020, on the establishment of a framework to facilitate sustainable investment: The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

2. In accordance and to be aligned with ESMA 34-43-392 Question 6a, the respective investment policy of the Sales Prospectus will be supplemented with a dedicated disclaimer that the investment strategies and/or restrictions of a target fund may deviate from the investment strategy and restrictions of the Sub-Fund.

**B.** In relation to the sub-fund “**DWS Invest Net Zero Transition**”, shareholders are informed that the sub-fund will no longer invest in shares of other UCITS and/or other UCIs. The investment policy is updated accordingly.

**Additional notice:**

Shareholders are encouraged to request the updated Sales Prospectus and the relevant Key Information Document(s), available as of the Effective Date. The updated Sales Prospectus and the Key Information Document as well as the annual and semi-annual reports and other sales material are available from the Management Company and from the designated paying agents named in the Sales Prospectus, if applicable. These documents are also available on [www.dws.com/fundinformation](http://www.dws.com/fundinformation).

Shareholders who do not accept the amendments mentioned herein may redeem their shares free of charge within one month following this publication at the offices of the Management Company, and at the paying agents named in the Sales Prospectus, if applicable.

Luxembourg, April 2025

**DWS Invest, SICAV**