

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

## **NOTICE TO THE SHAREHOLDERS IN HONG KONG**

**This Notice is important and requires your immediate attention. If you are in any doubt about the contents of this Notice, you should seek independent professional financial advice.**

**DWS Investment S.A. (the “Management Company”) accepts full responsibility for the accuracy of the contents of this Notice and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief that there are no other facts the omission of which would make any statement misleading.**

**Capitalised terms used herein shall bear the same meaning as capitalised terms used in the Extract Prospectus, the Information for Hong Kong Investors, and the Product Key Facts Statements (collectively referred to as the “Hong Kong Offering Document”) in respect of the Fund and its sub-funds, DWS Invest Chinese Equities and DWS Invest Asian Bonds (each a “Sub-Fund”, collectively the “Sub-Funds”).**

For the Fund and its Sub-Funds, the following changes will take effect on 25 April 2025 (the “**Effective Date**”):

### **I. Amendments to the General Section of the Sales Prospectus**

1. The sections “Sustainability risk – Environment, social and governance, ESG” and “Consideration of sustainability risks and the principal adverse impacts on sustainability factors” will be renamed as “Sustainability risk” and “Consideration of sustainability risks” respectively. These sections will be updated to reflect adjustments in the definition of sustainability risk and in the process of consideration of sustainability risks in the investment process.

The definition of sustainability risk will be aligned with the wording under the SFDR. The consideration of sustainability risks will also be clarified to emphasise the use of a proprietary software tool that integrates data from multiple ESG sources.

A new section namely “Principal Adverse Impacts” will be added to reflect the Management Company’s consideration of the principal adverse impacts of its investment decisions on sustainability factors.

Thus, the respective Special Section of the Sub-Funds will be updated to reflect the adjustments accordingly.

These updates are an enhancement of disclosures only and there is no material change to the investment policy and overall risk profile of the Sub-Funds.

2. The section “C. Exceptions to the investment limits” will be supplemented to clarify that each newly authorized sub-fund may deviate from the specified investment limits for a period of six months, provided that such deviation is in compliance with applicable regulations and/or regulatory practice.

For the avoidance of doubt, this is for enhancement of disclosures only, and there is no change to the investment limits for the Sub-Funds.

3. As nominee agreements will no longer be entered into, references to “nominee agreements” throughout the Sales Prospectus and the corresponding section regarding entering into nominee agreements with credit institutions, Professionals of the Financial Sector (PSF) in Luxembourg and/or comparable entities will be removed from the Sales Prospectus.

For the avoidance of doubt, this is for clarification of disclosures only, and there is no change to the operation of the Fund and the Sub-Funds.

4. The section “6. Calculation of the net asset value per share” will be revised to enhance clarity and ensure a more precise formulation on the calculation of net asset value for the Fund and the Sub-Funds, thereby improving the overall comprehensibility and alignment with the intended message.

For the avoidance of doubt, this revision aims to ensure that the information is presented in a clear, concise, and unambiguous manner, facilitating a better understanding for all stakeholders involved. There is no change to the valuation principles and asset valuation process of the Fund and the Sub-Funds.

5. The section “8. Exchange of shares” will be amended to reflect that exchanges between share classes that are denominated in different currencies, and exchanges between share classes and/or sub-funds with deviating settlement cycles are not possible.

For the avoidance of doubt, this is for enhancement of disclosures only, and there is no change to the operation of the Fund and the Sub-Funds.

6. The section “12. Costs and services received” will be renamed as “12. Remunerations and expenses” and will be updated to clarify the basis of calculation of the management fee and fees payable by a sub-fund. These adjustments are made to facilitate a better understanding of cost allocation and payment structures for investors.

For the avoidance of doubt, it is to be noted that this update will not result in any changes to the costs incurred by investors.

7. The section “15. Establishment, closing and merger of sub-funds or share classes” will be amended to include the separate disclosure of transaction costs for unwinding the portfolio. Previously, these costs were included as part of the liquidation costs.

For the avoidance of doubt, the separate disclosure aims to provide a more precise cost breakdown and prevent any misunderstandings. This update will not result in any changes to the liquidation proceeds to which the relevant investors may be entitled.

## II. **Amendments to the Special Section of the Sales Prospectus**

1. **Updates to the section “Additional Exclusions” – DWS Invest Asian Bonds and DWS Invest Chinese Equities**

The section “Additional Exclusions” for the Sub-Funds classified under Article 6 SFDR has been revised to ensure a consistent and coherent methodology across all SFDR classifications. As part of this revision, the exclusion strategy has been updated to reflect developments in the Sub-Funds’ assessment approaches, which will be considered by the sub-fund management when making its investment decisions, namely, the Norm Controversy Assessment, the exposure to controversial sectors and the exposure to controversial weapons (collectively, the **“Assessment Approaches”**) using a proprietary software tool, while the DWS Climate and Transition Risk Assessment has been removed from the exclusion strategy.

Additionally, linguistic adjustments have been made to improve the clarity and precision of the section, including refinements to the descriptions of the Assessment Approaches. These changes contribute to enhanced methodological consistency and greater accuracy in the exclusion criteria applicable to the Sub-Funds.

## **2. Updates to the disclosures on investments in target funds – DWS Invest Asian Bonds and DWS Invest Chinese Equities**

For the Sub-Funds mentioned above, 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 respective Sub-Fund, subject to the principle that the investment policy of each Sub-Fund may not be circumvented through investments in target funds.

For the avoidance of doubt, this is for clarification and enhancement of disclosures only, and there is no change to the investment policy of the respective Sub-Funds.

## **3. Updates to the section “Credit Ratings” – DWS Invest Asian Bonds**

To ensure that the Sub-Fund's investment practices remain in compliance with applicable standards and provide clear guidelines for managing rating changes, the section “Credit Ratings” under the investment policy of the Sub-Fund will be revised to align with the currently applicable rules regarding credit rating criteria, as well as the procedures to be followed in the event of a downgrade of a credit rating.

The section will also be updated to outline the criteria used to assign a rating when no official rating from a recognized rating agency is available for a security.

## **III. Other miscellaneous updates to the Sales Prospectus**

The Sales Prospectus will also contain other miscellaneous updates as follows:

- References to “Management Company Fee” will be replaced with the reference “Management Fee”; and
- Other editorial or administrative amendments.

## **General**

The Hong Kong Offering Document will be updated to reflect the changes set out above and other miscellaneous updates on or around the Effective Date. The revised Hong Kong Offering Document will be available free of charge in due course on request from the Hong Kong Representative, DWS Investments Hong Kong Limited, at 60/F International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong, during normal business hours on any weekday (Saturdays, Sundays and public holidays excepted), and on the Fund's HK Website: [www.dws.com/en-hk/microsites/dws-invest/](http://www.dws.com/en-hk/microsites/dws-invest/)<sup>1</sup>.

Please contact the Hong Kong Representative (by telephone at +852 2203 8968 or by fax at +852 2203 7230) if you have any questions regarding the above.

Shareholders who do not accept the amendments mentioned herein may redeem their shares free of charge in accordance with the Hong Kong Offering Document within one month following the publication of this Notice.

Luxembourg, 25 March 2025

**DWS Invest, SICAV**

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<sup>1</sup> This website has not been reviewed by the SFC.