DWS 投資(DWS Invest) SICAV
2 Boulevard Konrad Adenauer
1115 Luxembourg
盧森堡商業及公司登記處之登記編號：B 86.435
(下稱「本基金」)

股東通知書

對於本基金及其子基金，以下變更將自 2026 年 9 月 14 日(下稱「生效日」)起生效：

公開說明書一般規定之修訂

隨著標準化作業持續推動，管理公司已修訂公開說明書，以進一步統一、釐清及補充其中所使用之措辭，尤其是關於合格資產、投資技術及相關風險揭露內容。

就此而言，公開說明書「一般規定」已進行檢視及調整，包括增列其他定義、新增「其他合格資產及投資技術」專節，以及進一步載明若干風險揭露資訊。該等調整旨在更全面且一致地說明本基金及其子基金所涉及之合格資產、投資技術及可能面臨之相關風險，同時提升公開說明書「特別規定」之整體清晰度及可讀性。

公開說明書「一般規定」將新增下列章節：

新增「3.14 其他合格資產及投資技術」一節

自生效日起
3.14　其他合格資產及投資技術 依其投資政策及適用之投資限制，子基金得投資於符合 2010 年法律所稱合格資產之各類金融工具。其中若干金融工具可能具有複雜性、涉及特定風險，或須符合針對特定資產之透明度要求及專門揭露要求。該等金融工具在複雜程度、風險特性、資訊可取得性，或是否符合相關法律及法規所定資格等方面，可能有所不同。就此而言，應特別注意下列金融工具： – **非投資等級債務證券**係指不符合投資等級標準之債務證券。投資等級係指由標準普爾(Standard & Poor's)或惠譽(Fitch)評定至少為BBB-，或由穆迪(Moody's)評定至少為Baa3之信用評等。信用評等低於上述門檻之債務證券均歸類為非投資等級債務證券，通常亦稱為「高收益」債務證券，且一般具有較高之信用風險、較高違約機率及較大之價格波動。若某一子基金針對危機債務證券及/或違約債務證券訂有特定投資上限，則與非投資等級債務證券有關之任何投資限額，均應視為涵蓋危機債務證券及/或違約債務證券之投資。 – **危機債務證券**係非投資等級債務證券之子類別，其信用評等極低，且通常反映高度違約風險。此類證券通常由面臨財務困難之公司所發行，並具有較高之信用風險、市場風險及流動性風險。就本公開說明書所載定義而言，「危機債務證券」係指具有下列信用評等之非投資等級債務證券：標準普爾/惠譽：評等為CC或以下，最低至C；穆迪：評等為Ca。 – **違約債務證券**係指由未履行其支付義務(例如支付利息或償付本金)、已進入破產或重整程序，或已暫停或停止營運之公司或實體所發行之債務證券。就本公開說明書所載定義而言，「違約債務證券」包括但不限於具有下列信用評等之非投資等級債務證券：標準普爾：評等為D；惠譽：評等為RD至D；穆迪：評等為C。 – **未評等債務證券**係指未經任何受認可之信用評等機構(標準普爾、惠譽或穆迪)授予信用評

等之債務證券。子基金經理人在投資未評等債務證券前將評估其信用品質，以避免藉由投資未評等債務證券而規避針對危機債務證券及違約債務證券所訂定之任何投資限制。雖然未評等債務證券信用品質可能與被授予信用評等之證券相當，但由於缺乏外部信用評等，可能會增加對其信用風險判斷之不確定性。

- **證券化工具**(包括ABS、MBS、CMO、CDO、CLO、CBO)係指由標的金融資產池所擔保之債務證券。此一類別涵蓋傳統型資產擔保證券(簡稱ABS；以消費性貸款、汽車貸款、信用卡應收帳款等資產作為擔保)、不動產抵押擔保證券(簡稱MBS；以住宅或商業抵押貸款作為擔保，含擔保房貸憑證(CMO))，以及較為複雜之結構型金融工具，例如：擔保債務憑證(CDO)、擔保貸款憑證(CLO)或擔保債券憑證(CBO)以及類似之證券化工具。擔保債券(covered bonds)不在上述定義範圍內。

- **應急可轉換債券**(通常稱為CoCo)係一種主要由銀行發行之混合型金融工具。其發行時為債務證券，惟包含特殊條款，約定於符合特定財務觸發條件時，將轉換為股票或發生價值減損。

- **混合型證券**係兼具債務證券與股票特性之金融工具。此類工具通常提供債務證券常見之固定或浮動利息給付，但亦可能具有類似股票之特性，例如得參與發行人價值之增值，或依契約約定轉換為發行人之股份。就本公開說明書所載定義而言，「混合型證券」專指可交換債券、無到期日債券(perpetual bonds)、反向可轉換債券、次順位債券以及參與憑證(惟該等工具須主要具有類似於債券之特性)。應急可轉債及可轉換債券不在上述定義範圍內。

- **中國大陸投資**係指提供中華人民共和國(不含香港、澳門與臺灣)曝險之金融工具。此類投資涵蓋對中國大陸交易所買賣證券之直接投資，以及透過獲准之投資機制（例如中華通、債券通或中國銀行間債券市場直接投資機制)或透過僅以中國大陸證券或指數為參考標的之金融工具所取得之間接曝險。投資於在中國大陸境外發行或上市之中國相關證券，不在上述定義範圍內。

- **商品**係指大量交易且具有標準化品質之基本實體商品。UCITS不得直接投資於實體商品或貴金屬(包括表彰該等商品或貴金屬之任何憑證或權利)，而是僅得依2010年法律規定透過合格資產間接取得商品曝險。允許之間接商品曝險可透過下列方式取得：(i)以符合2008年2月8日大公國條例規定之合格商品指數或次指數為標的之衍生性金融商品；(ii)交易所交易產品(ETP)，包括交易所交易商品(ETC)及交易所交易票據(ETN)，惟該等產品須提供對單一商品或貴金屬之直接、線性且無槓桿(1:1)曝險，且符合2010年法律第1條第(34)項所定之可轉讓證券要件並符合UCITS之相關要求；及(iii)投資策略以商品為重點之UCITS或其他UCI之單位。

- **1：1憑證**(「Delta-One憑證」)係指憑證或其他結構型可轉讓證券，惟該等證券須提供對其標的工具之直接、線性且無槓桿(1:1)之曝險，而該等標的工具則包括符合UCITS投資資格之金融工具(包括但不限於可轉讓證券、貨幣市場工具、貨幣、金融指數及利率)，以及本身並非直接符合UCITS投資資格之工具。此類1：1憑證須符合2010年法律第1條第(34)項及2008年2月8日大公國條例第2條所定之可轉讓證券要件，並符合UCITS之相關要求。

- **特殊目的收購公司(SPAC)**係指公開上市之公司實體，其設立之唯一目的係透過首次公開發行募集資金，以於日後收購一家或多家於首次公開發行時尚未確定之營運公司，或與該等公司進行合併或其他類似之企業結合。此等工具須符合2010年法律第1條第(34)項及第41條，以及2008年2月8日大公國條例第2條所定之合格投資要件。

投資人應注意，上述金融工具未必適合所有投資人。有關該等金融工具相關風險之詳細說明，請參閱本公開說明書第 4.6 節「風險因素」。

僅於上述金融工具已於本公開說明書「特別規定」所載相關投資政策中揭露，且僅在該等揭露範圍內，方得投資於該等金融工具。上述金融工具如未於相關投資政策中明確揭露，即不得投資。除非子基金「特別規定」所載相關投資政策另有定義或規定，凡提及上述所列之金融工具時，均應具有上述定義所賦予之涵義。倘盧森堡有關特定金融工具揭露之監理要求有

所變更，上述清單將予修訂，並將據以更新本公開說明書。

此外，依其投資政策及適用之投資限制，子基金得取得下列曝險：

– **新興市場**通常具有經濟蓬勃發展、工業化程度日益提高、中等所得水準，以及金融市場與制度架構持續發展等特徵。就本公開說明書所載定義而言，除「特別規定」另有規定外，新興市場係指列入MSCI新興市場指數(MSCI Emerging Markets Index)或標準普爾新興市場資料庫(EMDB)之國家。此外，經世界銀行分類為低所得或中等所得經濟體(包括中低所得及中高所得經濟體)之國家，亦應視為新興市場，惟該等國家不得在MSCI世界指數中被列為已開發市場。若就新興市場訂有投資上限，具有中國大陸曝險之投資亦應計入其中，縱使該等投資另受特定投資上限限制者亦同。

  若子基金之投資政策允許對新興市場之投資得超過子基金資產淨值之10%，則將於本公開說明書「特別規定」所載之相關投資政策中明確揭露。

– **通膨連結證券：**債務證券之投資得包括對通膨連結證券之投資。通膨連結證券係指其報酬或表現全部或部分與通膨率連結，且通常與官方通膨指數(例如消費者物價指數)連結之金融工具。此類工具之利息給付及/或贖回價值通常會隨通膨上升而增加，旨在維持投資之實質價值。常見之通膨連結證券包括：

  - *通膨連結債券*，其息票給付及/或本金會依通膨指數而調整。
  - *通膨交換*，係一種衍生性商品合約，由一方支付固定利率並收取與實際通膨率連結之款項，從而得以在無須實際持有債券之情況下，取得對通膨之合成曝險或進行避險。

  除用於保障購買力外，通膨連結證券亦得用於其他目的，例如投資組合多元化，或依通膨預期進行戰術性配置。

  若子基金之投資政策允許對通膨連結證券之投資得超過子基金資產淨值之20%，則將於本公開說明書「特別規定」所載之相關投資政策中明確揭露。

– **REITs**：股票投資得包括對不動產投資信託(「REITs」)之投資。REITs係指直接或間接持有、營運可產生收益之不動產資產或為該等資產提供融資，或從事相關不動產活動之法律實體。REITs得以公司或投資基金之形式設立。子基金得投資於上述兩種形式之REITs。然而，投資於採投資基金架構之REITs時，僅限於以封閉式基金形式設立且符合2010年法律第1條第(34)項及第41條以及2008年2月8日大公國條例第2條所定之可轉讓證券要件之REITs。

  若子基金之投資政策允許對REITs之投資得超過子基金資產淨值之20%，則將於本公開說明書「特別規定」所載之相關投資政策中明確揭露。

作為本次更新之一環，適用於各子基金之揭露內容亦將進行全面檢視，並將作出其他修訂。建議股東參閱專門針對個別子基金所發布之股東通知書，以取得進一步資訊。

其他注意事項：

經更新之公開說明書及相關重要資訊文件將於生效日起提供索閱，歡迎股東索取該等文件。經更新之公開說明書及重要資訊文件，以及年度與半年度報告與其他銷售資料，可向管理公司及(如適用)向公開說明書所列之經指定之支付代理機構索取。該等文件亦可在 www.dws.com/fundinformation 取得。

盧森堡，2026 年 8 月

DWS 投資(DWS Invest) SICAV

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

NOTICE TO THE SHAREHOLDERS

For the Fund and its sub-funds, the following changes will take effect on 14 September 2026 (the "Effective Date"):

Amendments to the general section of the prospectus

As part of the ongoing standardisation efforts, the management company has revised the prospectus in order to further align, clarify and supplement the language used, in particular with regard to eligible assets, investment techniques and related risk disclosures.

In this context, the general section has been reviewed and adjusted by introducing additional definitions, including a dedicated section on "Other Eligible Assets and Investment Techniques", and by further specifying certain risk disclosures. These adjustments are intended to provide a more comprehensive and consistent description of eligible assets, investment techniques and related risks to which the Fund and its sub-funds may be exposed, while improving the overall clarity and readability of the Special Section of the Prospectus.

The following section will be added to the general section of the prospectus:

Addition of the section "3.14 Other Eligible Assets and Investment Techniques"

As of the Effective Date
3.14 Other Eligible Assets and Investment Techniques In accordance with its investment policy and the applicable investment limits, a Sub-Fund may invest in a broad range of financial instruments qualifying as eligible assets within the meaning of the Law of 2010. Certain of these financial instruments may be complex, subject to specific risks or require asset-specific transparency and dedicated disclosure. Such financial instruments may exhibit varying degrees of complexity, risk characteristics, availability of information or regulatory eligibility under the relevant laws and regulations. In this context, particular attention should be drawn to the following financial instruments: – **Non-investment-grade Debt Securities** are Debt Securities that do not meet the criteria for investment-grade. Investment-grade refers to ratings of at least BBB- by Standard & Poor's or Fitch or Baa3 by Moody's. Debt Securities rated below these thresholds are classified as non-investment-grade, often also referred to as "high-yield" debt securities and are generally associated with increased credit risk, a greater probability of default and higher price fluctuations. Where a Sub-Fund provides for specific investment limits relating to Distressed and/or Defaulted Debt Securities, any investment limits related to Non-investment-grade Debt Securities shall be deemed to include investments in Distressed and/or Defaulted Debt Securities. – **Distressed Debt Securities** are a subset of Non-investment-grade Debt Securities with very low credit ratings, typically reflecting a high risk of default. Such securities are generally issued by companies experiencing financial difficulties and are subject to heightened credit, market and liquidity risks. For the purposes of the definition set out in this Prospectus, the term "Distressed Debt Securities" shall refer to Non-investment-grade Debt Securities with the following ratings: Standard & Poor's/Fitch: rating CC or below down to C; Moody's: rating Ca. – **Defaulted Debt Securities** are Debt Securities issued by companies or entities that have failed to meet their payment obligations (such as interest or principal payments), have entered bankruptcy or restructuring proceedings or have suspended or ceased operations. For the purposes of the definition set out in this Prospectus, the term "Defaulted Debt Securities" shall include, without limitation, Non-investment-grade Debt Securities with the following ratings: Standard & Poor's: rating D; Fitch: rating RD to D; Moody's: rating C.

- **Unrated Debt Securities** are Debt Securities that have not been assigned a credit rating by one of the recognized credit rating agencies (Standard & Poor's, Fitch or Moody's). The Sub-Fund manager will assess the credit quality of Unrated Debt Securities before investment in order not to circumvent any investment limits related to Distressed and Defaulted Debt Securities. While Unrated Debt Securities may be of comparable quality to rated securities, the absence of an external rating may increase uncertainty in relation to the respective credit risk.

- **Securitisation Instruments** (incl. ABS, MBS, CMO, CDO, CLO, CBO) are Debt Securities backed by pools of underlying financial assets. This category encompasses traditional asset-backed securities (ABS; backed by consumer loans, auto loans, credit card receivables, etc.), mortgage-backed securities (MBS; backed by residential or commercial mortgages, including collateralized mortgage obligations (CMOs)), as well as more complex structured finance vehicles like collateralised debt obligations (CDOs), collateralised loan obligations (CLOs) or collateralised bond obligations (CBOs) and similar securitisation vehicles. Excluded from this definition are covered bonds.

- **Contingent Convertible Bonds**, commonly known as CoCos, are a type of hybrid financial instrument issued mainly by banks. They start off as Debt Securities but contain special terms that make them convert into Equities or suffer a loss in value if certain financial triggers are met.

- **Hybrid Securities** are financial instruments that can combine features of both Debt Securities and Equities. They generally provide a fixed or variable interest payment typical of Debt Securities but may additionally exhibit Equity-like characteristics, such as the possibility to participate in the issuer's value appreciation or a contractually agreed conversion into shares of the issuer. For the purposes of the definition set out in this Prospectus, the term "Hybrid Securities" shall refer exclusively to exchangeable bonds, perpetual bonds, reverse convertible bonds, subordinated bonds as well as participation notes (provided that such instruments exhibit predominantly bond like features). Excluded from this definition are CoCos and convertible bonds.

- **Mainland China Investments** refer to financial instruments that provide exposure to the People's Republic of China (excluding Hong Kong, Macau and Taiwan). The term covers direct investments in securities traded on Mainland China exchanges as well as indirect exposure obtained through permissible access schemes (such as Stock Connect, Bond Connect or CIBM Direct), and through financial instruments exclusively referencing Mainland China securities or indices. Investments in China-related securities issued or listed outside Mainland China do not fall within this definition.

- **Commodities** are basic physical goods that are traded in large quantities and have a standardised quality. A UCITS is prohibited from investing directly in physical commodities or precious metals (including any certificates or rights representing them). Instead, commodity exposure may only be obtained indirectly through eligible assets in compliance with the Law of 2010. Permitted indirect commodity exposure can be achieved via (i) financial derivative instruments whose underlying instruments are on eligible commodity indices or sub-indices in accordance with the Grand-Ducal Regulation of 8 February 2008, (ii) exchange-traded products (ETP), including Exchange-Traded Commodities (ETCs) and Exchange-Traded Notes (ETNs), that provide a direct, linear and unleveraged (1:1) exposure to a single commodity or precious metal, qualify as transferable securities under article 1 (34) of the Law of 2010 and comply with UCITS requirements, and (iii) units of UCITS or other UCIs with commodity-focused investment strategies.

- **1:1 Certificates** ("Delta-One Certificates") are Certificates or other structured transferable securities provided that such securities provide a direct, linear and unleveraged (1:1) exposure to their underlying instruments consisting of UCITS-eligible financial instruments, including, without limitation, transferable securities, money market instruments, currencies, financial indices, interest rates as well as instruments that are not directly UCITS-eligible. Such 1:1 Certificate must qualify as transferable security within the meaning of article 1 (34) of the Law of 2010 and article 2 of the Grand-Ducal Regulation of 8 February 2008 and comply with UCITS requirements.

- **Special Purpose Acquisition Companies (SPACs)** are publicly listed corporate vehicles established for the sole purpose of raising capital through an initial public offering in order to effect a future acquisition, merger or similar business combination with one or more operating companies that have not been identified at the time of the initial offering. These instruments need to qualify as eligible investments as defined in article 1 (34) and article 41 of the Law of 2010 and article 2 of the Grand-Ducal Regulation of 8 February 2008.

Investors should be aware that such financial instruments may not be suitable for all investors. A detailed description of the risks associated with these financial instruments is provided in section 4.6 "Risk Factors" of this Prospectus.

Investments in the above-mentioned financial instruments may only be made if and to the extent that such instruments are disclosed in the respective investment policy set out in the Special Section of the Prospectus. Any investment in those financial instruments not expressly disclosed therein is not permitted. Unless otherwise defined or specified in the respective investment policy set out in the Special Section of the Sub-Fund, all references to the above listed financial instruments shall have the meaning assigned to them in the definitions provided above. In the event that Luxembourg regulatory requirements regarding the disclosure of certain financial instruments evolve, the above-mentioned list will be amended and the prospectus will be updated accordingly.

Further, in accordance with its investment policy and the applicable investment limits, a Sub-Fund may have exposure to:

- **Emerging Markets** are typically characterised by dynamic economic growth, increasing industrialisation, a middle-income level and developing financial markets and institutional frameworks. For the purposes of the definition set out in this Prospectus and unless otherwise specified in the Special Section, Emerging Markets are countries listed in the MSCI Emerging Markets Index or listed in the Standard & Poor's Emerging Markets Database (EMDB). In addition, countries classified by the World Bank as low or middle-income economies (including both lower-middle and upper-middle income) shall be considered Emerging Markets, provided they are not classified as developed markets in the MSCI World Index. Any investment limit referring to Emerging Markets shall be deemed to include investments with exposure to Mainland China, even where such investments are subject to specific investment limits.

  Where the investment policy of a Sub-Fund permits investments in Emerging Markets representing more than 10% of the Sub-Fund's NAV, this will be explicitly disclosed in the respective investment policy set out in the Special Section of the Prospectus.

- **Inflation-linked Securities:** Investments in Debt Securities may include investments in Inflation-linked Securities. Inflation-linked Securities are financial instruments whose returns or performance are wholly or partly tied to the rate of inflation, typically through linkage to an official inflation index (e.g. the consumer price index). Interest payments and/or the redemption value of such instruments generally increase in line with inflation, aiming to preserve the real value of the investment. Typical Inflation-linked Securities include:

  - *Inflation-linked bonds*, where coupon payments and/or principal are adjusted in line with an inflation index.
  - *Inflation swaps*, which are derivative contracts in which one party pays a fixed rate and receives payments linked to realised inflation, allowing for synthetic inflation exposure or hedging without holding physical bonds.

  In addition to their role in protecting purchasing power, Inflation-linked Securities may also be used for other purposes, such as portfolio diversification or tactical positioning based on inflation expectations.

  Where the investment policy of a Sub-Fund permits investments in Inflation-linked Securities representing more than 20% of the Sub-Fund's NAV, this will be explicitly disclosed in the respective investment policy set out in the Special Section of the Prospectus.

- **REITs:** Investments in Equities may include investments in Real Estate Investment Trusts ("REITs"). REITs are legal entities that own, operate or finance income-producing real estate assets, either directly or indirectly, or engage in related real estate activities. REITs may be established either as corporations or as investment funds. A Sub-Fund may invest in both forms of REITs. However, investments in REITs structured as investment funds shall be limited to REITs organised as closed-ended funds that qualify as transferable securities within the meaning of article 1 (34) and article 41 of the Law of 2010 and article 2 of the Grand-Ducal Regulation of February 8, 2008.

  Where the investment policy of a Sub-Fund permits investments in REITs representing more than 20% of the Sub-Fund's NAV, this will be explicitly disclosed in the respective investment policy set out in the Special Section of the Prospectus.

As part of these updates, the disclosures applicable to the sub-funds are being comprehensively reviewed and additional changes will be introduced. Shareholders are encouraged to refer to the dedicated sub-fund specific shareholder notices for further information.

Additional notice:

Shareholders are encouraged to request the updated prospectus and the relevant Key Information Document(s), available as of the Effective Date. The updated 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 prospectus, if applicable. These documents are also available on www.dws.com/fundinformation.

Luxembourg, August 2026

DWS Invest, SICAV