DWS Invest ESG Climate Opportunities

Equity Funds - Sectors/Categories

October 2025 | As at 31/10/2025

Fund Data

Investment Policy

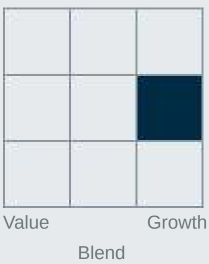
The global equity fund invests in issuers that have at least part of their economic activities in areas that the sub-fund management considers relevant in the context of mitigating or adapting to climate change and its effects and that could benefit from those activities to mitigate or to adapt to climate change. The investment universe is among others defined by environmental and social aspects and principles of good corporate governance. More details can be found in the Special Section of the Sales Prospectus. The fund is actively managed.

Fund Management's Comment

You can find the Fund management's detailed commentary in DWS Flagship Fund Reporting and on the individual pages of the factsheets.

Morningstar Style-Box™

Market Capitalization



Large

Mid

Small

Value Blend Growth

Investment Style

Morningstar Category™

Sector Equity Ecology

Ratings

(As at: 30/09/2025)

Morningstar Overall Rating™: é é é

Lipper Leaders: ③④②②

Performance

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

Period	Fund
10/2018 - 10/2019	15.9
10/2019 - 10/2020	24.8
10/2020 - 10/2021	43.3
10/2021 - 10/2022	-15.3
10/2022 - 10/2023	-10.2
10/2023 - 10/2024	23.2
10/2024 - 10/2025	11.1

Fund

Past performance is no indication of current or future performance, and the performance data do not take account of the commissions and costs incurred on the issue and redemption of units.

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

	1 m	1 y	3 y	5 y	s. Inception	YTD	3 y avg	5 y avg	2021	2022	2023	2024
EUR	4.2	11.1	22.9	49.2	100.3	12.8	7.1	8.3	18.8	-17.3	6.2	6.1

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

Volatility	14.92%	Maximum Drawdown	-16.26%	VAR (99%/10 days)	13.30%
Sharpe Ratio	0.26	Information Ratio	--	Correlation Coefficient	--
Alpha	--	Beta	--	Tracking Error	--

Portfolio Analysis

Breakdown by Sector (Equities)	(in % of fund volume)
Portfolio Breakdown according to MSCI	
Industrials	42.9
Information Technology	27.3
Utilities	6.6
Health Care	6.2
Consumer Staples	5.2
Materials	4.4
Financials	2.2
Consumer Discretionary	1.4
Real Estate	1.3

Gross weighting, not adjusted for derivative positions.

Principal Holdings (Equities)	(in % of fund volume)
Siemens Energy AG (Industrials)	4.7
Microsoft Corp (Information Technology)	4.2
Vertiv Holdings Co (Industrials)	3.2
Prysmian SpA (Industrials)	3.1
First Solar Inc (Information Technology)	3.0
nVent Electric PLC (Industrials)	2.9
AECOM (Industrials)	2.6
Schneider Electric SE (Industrials)	2.4
Quanta Services Inc (Industrials)	2.3
Arcadis NV (Industrials)	2.1
Total	30.5

Gross weighting, not adjusted for derivative positions.

Breakdown by Country (Equities)	(in % of fund volume)
USA	51.3
France	8.8
Germany	5.9
Italy	4.8
Denmark	3.9
Netherlands	3.5
Ireland	3.3
Switzerland	2.2
Norway	2.1
Japan	2.0
Canada	1.8
Other Countries	8.1

Gross weighting, not adjusted for derivative positions.

Asset Allocation	(in % of fund volume)
Equities	97.0
REITs	0.5
Cash and other assets	2.5
Future Long	1.9

Note: The key terms are explained in the glossary.

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Portfolio Analysis

Breakdown by Currency	(in % of fund volume)
United States dollar	65.8
Euro	7.0
Japanese yen	5.0
Danish krone	3.9
Pound sterling	3.2
Hong Kong dollar	3.1
Canadian dollar	2.9
Norwegian krone	2.1
Swiss franc	2.0
Taiwan dollar - new -	1.7
Other Currencies	3.2

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

Market Capitalization	(in % of fund volume)
> 10 Bn.	73.3
> 5 Bn. < 10 Bn.	15.0
> 1 Bn. < 5 Bn.	8.7
Others	0.5

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

Key Figures regarding the Fund's Assets

Number of Shares	66	Dividend Yield (in %)	1.1	Ø Market Cap	263,101.2 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
FC(EUR)	4.3	11.9	25.7	54.9	112.6	13.5	7.9	9.2	19.7	-16.6	7.0	6.9
GBP D RD(GBP)	5.1	16.7	28.5	--	15.4	20.3	8.7	--	--	-12.0	5.1	2.0
IC(EUR)	4.3	12.2	26.8	--	23.6	13.7	8.2	--	--	--	7.3	7.2
JPY FC(JPY)	6.8	19.9	51.7	--	65.2	23.3	14.9	--	--	-10.0	18.9	11.6
LC(EUR)	4.2	11.1	22.9	49.2	101.2	12.8	7.1	8.3	18.8	-17.3	6.2	6.1
LD(EUR)	4.2	11.1	22.9	49.2	100.3	12.8	7.1	8.3	18.8	-17.3	6.2	6.1
NC(EUR)	4.2	10.6	21.1	45.5	115.6	12.3	6.6	7.8	18.2	-17.7	5.6	5.6
PFC(EUR)	4.3	11.2	22.0	45.5	61.3	12.9	6.9	7.8	17.8	-18.3	5.5	6.2
TFC(EUR)	4.3	11.9	25.7	54.9	111.5	13.5	7.9	9.1	19.7	-16.6	7.0	6.9
TFD(EUR)	4.3	11.9	25.7	54.9	106.5	13.5	7.9	9.1	19.7	-16.6	7.0	6.9
USD FC(USD)	2.6	18.8	46.6	53.0	111.3	25.8	13.6	8.9	10.4	-21.3	10.8	0.5
USD LC(USD)	2.5	18.0	43.4	47.3	100.9	25.0	12.8	8.1	9.5	-22.0	10.0	-0.2
USD LCH (P)(USD)	3.1	17.4	41.1	--	22.9	22.8	12.2	--	--	-18.1	9.7	3.3
USD TFC(USD)	2.6	18.9	46.6	53.0	111.1	25.8	13.6	8.9	10.4	-21.4	10.8	0.5
USD TFCH (P)(USD)	3.2	18.3	44.6	--	27.4	23.6	13.1	--	--	-17.5	10.5	4.3
XC(EUR)	4.3	12.4	27.2	58.1	118.0	13.9	8.4	9.6	20.2	-16.3	7.4	7.4

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Fund Data

Portfolio Manager	Tim Bachmann	Assets	555.5 Mio. EUR
Portfolio Manager since	01/10/2018	Fund Currency	EUR
Portfolio Management Company	DWS Investment GmbH	Launch Date	01/10/2018
Portfolio Management Location	Germany	Fiscal Year End	31/12/2025
Management Company	DWS Investment S.A.	Investor profile	Growth-oriented
Legal Structure	SICAV	Fund Domicile	Luxembourg
Custodian	State Street Bank International GmbH, Zweign. Luxe		

Share Classes

Share Class	Cur.	ISIN Code	Swiss Sec. No.	Earnings	Front-end Load [1] up to	Redemption Price	Management Fee p.a.	Running costs / TER p.a.	plus performance-related fee p.a.	Minimum Invest-ment Amount
FC	EUR	LU1863264070	43448071	Accumulation	0.00%	212.62	0.750%	0.84% (1)	--	2,000,000
GBP D RD	GBP	LU2380221429	113321890	Distribution	0.00%	112.04	0.750%	0.82% (1)	--	--
IC	EUR	LU2437447688	116212824	Accumulation	0.00%	123.56	0.500%	0.54% (1)	--	10,000,000
JPY FC	JPY	LU2321750015	110676572	Accumulation	0.00%	16,519.00	0.750%	0.84% (1)	--	250,000,000
LC	EUR	LU1863264153	43448074	Accumulation	5.00%	201.24	1.500%	1.59% (1)	--	--
LD	EUR	LU1863261647	43448249	Distribution	5.00%	195.78	1.500%	1.59% (1)	--	--
NC	EUR	LU1914384182	45422590	Accumulation	3.00%	215.60	2.000%	2.09% (1)	--	--
PFC	EUR	LU2066748570	51900089	Accumulation	0.00%	161.32	1.600%	1.56% (1)	--	--
TFC	EUR	LU1863261720	43448251	Accumulation	0.00%	211.47	0.750%	0.84% (1)	--	--
TFD	EUR	LU1885667318	47029069	Distribution	0.00%	199.93	0.750%	0.84% (1)	--	--
USD FC	USD	LU1885667409	47029241	Accumulation	0.00%	211.25	0.750%	0.85% (1)	--	2,000,000
USD LC	USD	LU1885667581	46925746	Accumulation	5.00%	200.93	1.500%	1.59% (1)	--	--
USD LCH (P)	USD	LU2324798417	111172645	Accumulation	5.00%	122.90	1.500%	1.64% (1)	--	--
USD TFC	USD	LU1885667664	47029243	Accumulation	0.00%	211.06	0.750%	0.84% (1)	--	--
USD TFCH (P)	USD	LU2324798508	111119158	Accumulation	0.00%	127.40	0.750%	0.84% (1)	--	--
XC	EUR	LU1863261993	43448357	Accumulation	0.00%	217.98	0.350%	0.45% (1)	--	2,000,000

(1) 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.

Address

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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.

The collective investment scheme referred to in this document is a fund under foreign law and registered for the offer to non qualified investors in Switzerland. Information on the domicile is available in the general fund information.
The current sales prospectus, the articles of association, KID (Key Information Document) as well as the annual and semi-annual reports may upon request be obtained free of charge from the Swiss Representative DWS CH AG, Hardstrasse 201, CH-8005 Zurich.

Transparency in accordance with Article 8 of the Disclosure Regulation (EU) No 2019/2088. Link: https://funds.dws.com/en-ch/equity-funds/DWS000004100

Opportunities

In accordance with the investment policy.

Risks

• 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 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.

Investor profile: Growth-oriented
The Fund is intended for the growth-oriented investor seeking returns higher than those from capital market interest rates, with capital growth generated primarily through opportunities in the equity and currency markets. Security and liquidity are subordinate to potential high returns. This entails higher equity, interest rate and currency risks, as well as default risks, all of which can result in a loss of capital.

Legal Disclaimer

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

Morningstar Overall Rating™

Lipper Leaders

 Lipper performance rankings are calculated using data available at the time of calculation and may not represent all the funds tracked by Lipper. The presentation of performance data does not constitute a recommendation to buy or sell a fund or an investment recommendation for a specific market segment. Lipper analyzes the past performance of funds. Past results are no guarantee for the future performance of an investment fund. Lipper and the Lipper logo are registered trademarks of Thomson Reuters.

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

General information

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").

Subscriptions can only be made and units held in accordance with the terms set out in the current version of the sales prospectus, the prospectus and/or the KID (Key Information Document) .

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The information contained in this document is intended solely as a product description and does not constitute investment advice, an offer or a solicitation. The applicable fund agreement and/or the contractual conditions or management regulations, the prospectus and/or KID (Key Information Document) or, if applicable, the annual and half-yearly reports, shall form the sole binding basis for the purchase of units in a collective investment scheme.

The collective investment schemes ("CIS") indicated in this document are either CIS under Swiss law or foreign CIS authorised by the Swiss Financial Market Supervisory Authority (FINMA) for offering to non qualified investors in Switzerland, pursuant to the Swiss Federal Act on Collective Investment Schemes of June 23, 2006 ("CISA"). Information on the domicile of foreign funds is available in the general fund information.
The current sales prospectus, the articles of association, KID (Key Information Document) as well as the annual and semi-annual reports of the foreign CIS can be obtained free of charge from the representative in Switzerland, DWS CH AG, Hardstrasse 201, CH-8005 Zurich. In respect of the units offered in Switzerland, the place of performance is the registered office of the Representative. The place of jurisdiction shall be at the registered office of the representative or at the registered office or domicile of the investor.

The current sales prospectus, the articles of association, KID (Key Information Document) as well as the annual and semi-annual reports of the swiss CIS can be obtained free of charge from the fund management company, Solutions & Funds SA, Zurich Branch, Schweizergasse 10, CH-8001 Zurich, from the custodian bank CACEIS Investor Services Bank S.A., Esch-sur-Alzette, Zurich Branch, Bleicherweg 7, CH-8027 Zurich, or from the main distributor in Switzerland, DWS CH AG, Hardstrasse 201, CH-8005 Zurich.

For detailed information on the related risks, please consult the fund contract, the terms of contract, the management regulations, the sales prospectus and/or the key investor information. The information contained therein is based on our assessment of the present legal and tax environment. The views and opinions presented here represent the most recent estimates of DWS or any of its subsidiaries and are subject to change at any time without prior notice.

Units issued in a collective investment scheme may only be offered for sale or purchase in jurisdictions where the sale or purchase thereof is permitted.
Accordingly, the US Securities Act of 1933 in its current form contains a prohibition on units in this collective investment scheme, and as such, they may not be offered, sold or distributed in the United States to US citizens or residents of the United States.
Subsequent transfers of units within the US or to US citizens or residents are also prohibited. This document may not be brought into circulation in the US.

For funds under foreign law:

Representative in Switzerland:

DWS CH AG
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CH-8005 Zurich

Paying agent in Switzerland:

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For funds under Swiss law:

Main distributor in Switzerland:

DWS CH AG
Hardstrasse 201
CH-8005 Zurich

dws.ch@dws.com

Legal Disclaimer

www.dws.ch

General Risk Warnings

Any investment in units of a collective investment scheme entails or is associated with equity market, bond market, exchange rate, interest rate, credit, volatility and political risks. Each of these risks may appear in connection with other risks. A brief description of some of these risk factors is provided below.

Prospective investors should have previous experience with the financial instruments that are in use in the specified investment policy. Investors should fully understand the risks associated with investments in fund units and only make investment decisions after consulting with their legal, tax, financial or other advisors in regards to (i) the suitability of an investment in units in view of their personal tax and financial position and/or other circumstances; (ii) the information contained in this prospectus; (iii) the investment policy of the collective investment scheme; and (iv) the risks associated with the investment under the planned investment policy presented by the collective investment scheme.

Please note that investments in collective investment schemes entail both opportunities on the upside and risks on the downside. Units of collective investment schemes are securities and as such their value fluctuates with the rise and fall in the value of the underlying assets. The value of the units may accordingly rise above or fall below the purchase price. No guarantee therefore is given that the objectives of the investment policy will be achieved.
Past performance is not necessarily a guide to future returns.

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.