

Key investor information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.



DWS Dynamik

Share class: LC, ISIN: DE000DWS0RZ8, Security code: DWS0RZ, Currency: EUR

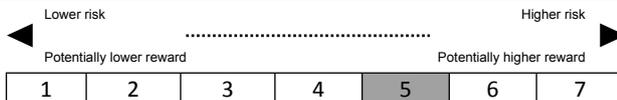
The management company is DWS Investment GmbH, a member of the DWS Group.

Objectives and investment policy

The fund is actively managed. The fund is not managed in reference to a benchmark. The objective of the investment policy is to achieve the highest possible appreciation of capital. To achieve this, the fund invests in interest-bearing securities, equities, certificates, funds and banks balances. At least 60% of the investment fund's assets must be invested in equities, equity funds and/or equity certificates. Up to 40% of the investment fund's assets may be invested in interest-bearing securities such as government bonds, corporate bonds or convertible bonds of domestic and foreign issuers, in certificates on bonds or bond indices or in bond funds. Of this portion, at least 51% of the corresponding investment ratio must be invested in securities that are denominated in euro or hedged against the euro and have investment grade status at the time the securities are purchased. Up to 10% of the investment fund's assets may be invested in

certificates on commodities and commodity indices. Up to 40% of the fund's assets may be invested in money market instruments, money market funds and money market funds with short maturity structures or bank balances, respectively. The selection of the individual investments is at the discretion of the fund management. The fund promotes environmental and social characteristics or a combination of these characteristics without pursuing an explicit ESG and/or sustainable investment strategy. The currency of the fund is EUR. Returns and gains are not distributed but are reinvested in the fund. You may request the redemption of shares generally on a daily basis. The Company may, however, suspend or restrict the redemption if extraordinary circumstances appear to make this necessary, taking into account the interests of the investors.

Risk and reward profile



The calculation of the risk and reward profile is based on historical data that cannot be used as a reliable indicator for the future risk profile. This risk indicator is subject to changes; the classification of the fund may change over time and cannot be guaranteed. Even a fund that is classified in the lowest category (category 1) does not represent a completely risk-free investment. The fund is classified in category 5 because its share price fluctuates comparatively

strongly and the likelihood of both losses and gains is therefore relatively high. The following risks could be of particular significance for the fund: The fund invests in bonds, the value of which depends on whether the issuer is able to afford its payments. The risk of a payment default may also fluctuate among issuers. The fund invests substantially in other funds. When investments are made in other funds, it must be taken into consideration that multiple target funds may pursue the same or mutually opposing investment strategies. This may result in lower diversification effects.

A more detailed description of risks and other general information can be found in the risk section(s) of the prospectus.

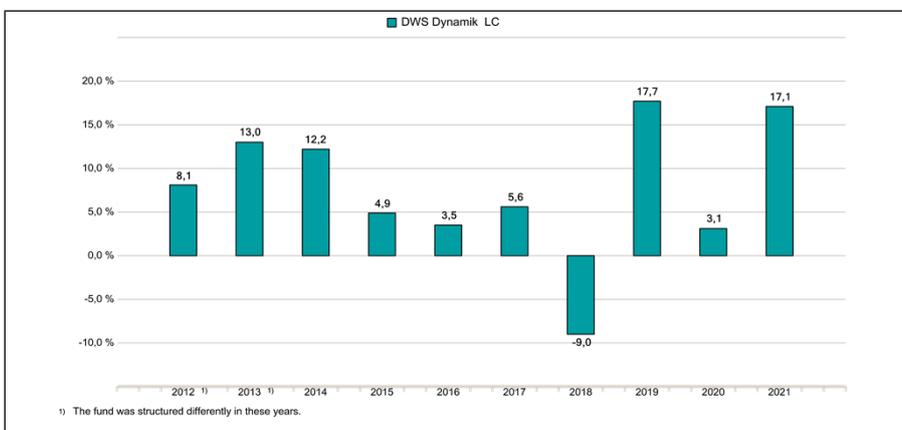
Charges

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	5.00 %
Exit charge	None
This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge).	
Charges taken from the fund over a year	
Ongoing charges	1.48 %
Charges taken from the fund under certain specific conditions	
Performance fee	None

The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser or distributor. The ongoing charges figure is based on expenses for the fiscal year ending 30.09.2021. It may vary from year to year. It excludes portfolio transaction costs and performance fees, if any. Additional information on costs can be found in the cost section(s) of the prospectus.

Past performance



Past performance is not a reliable indicator of future performance. All costs and fees that were withdrawn from the LC share class of DWS Dynamik were deducted during the calculation. Entry and exit charges were not taken into account. The LC share class of DWS Dynamik was launched in 2008.

Practical information

The depositary is State Street Bank International GmbH, Germany. Copies of the prospectus and the periodic reports are available free

of charge in the language of this document. The documents as well as other information (including the latest share prices) are available

free of charge. The documents are available on your local DWS website or at www.dws.com. Information on the current remuneration policy of the management company, including a description of how remuneration and benefits are calculated is published on the Internet at <https://www.dws.com/footer/Legal-Resources/dws-remuneration-policy?setLanguage=en>. The information will be sent to you in paper form free of charge upon request. The taxation regime applicable to the fund in Germany may affect your personal tax situation. DWS Investment GmbH may be held liable solely on the basis of any statement contained

in this document that is misleading, inaccurate or inconsistent with the relevant parts of the sales prospectus. More share classes may be available for this fund - please refer to the relevant section of the prospectus for further details. This fund is authorised in Germany and is regulated by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht). DWS Investment GmbH is authorised in Germany and is regulated by the Bundesanstalt für Finanzdienstleistungsaufsicht.

This key investor information is accurate as at 01.03.2022.