

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 TRC Global Growth

ISIN: DE000DWS1W80, Security code: DWS1W8, Currency: EUR

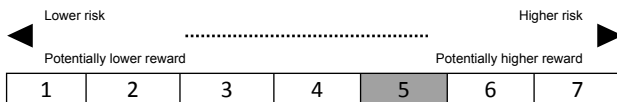
The management company is DWS Investment GmbH, a member of the DWS Group.

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 generate a return in euro. To achieve this, the fund invests at least 85% of its assets in shares of DWS Global Growth (master fund). The objective of the investment policy is to achieve sustained capital appreciation relative to the benchmark (MSCI AC World). To achieve this, the fund invests primarily in equities of domestic and foreign companies with above-average growth profiles (sales and profit). Growth prospects also play an important role in the selection of individual securities. Besides investing in the master fund, DWS TRC Global Growth may also invest in bank balances and derivatives for hedging purposes. Furthermore, a combination of suitable investment instruments are used to partially hedge the equity market risk for the master fund. Up to 80% of the equity market risk for the master fund can be hedged in this way. The equity market risk is determined at regular intervals. The hedge ratio is set using market risk indicators and market trend indicators

that are determined daily and it is adjusted when defined thresholds are exceeded. By doing this, the aim is to participate as much as possible in the performance of the master fund when there is a positive market assessment, whereas, when there is a negative market assessment based on the results of the market risk indicators and market trend indicators, the aim is to limit the influence of market movements and accordingly hedge the equity market risk. The performance of the fund may therefore differ from that of the master fund. 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 master fund is EUR. The fund distributes annually. 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 a large proportion of its

assets in another fund, the master fund. However, the risk/return profiles of the two funds differ significantly from one another because the fund strives to partially hedge the market risk of the master fund by using derivatives. The fund can return shares in the master fund on each valuation date and thereby create sufficient liquidity to also redeem its own shares on each valuation date and to pay the investors. The master fund can, however, suspend redemption under exceptional circumstances where this appears necessary in the interests of the investors. The fund may then also be forced to suspend redemption. The master fund invests in emerging markets. Investing in assets from the emerging markets generally entails a greater risk (potentially including considerable legal, economic, operational and political risks) than investing in assets from the markets of established countries.

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

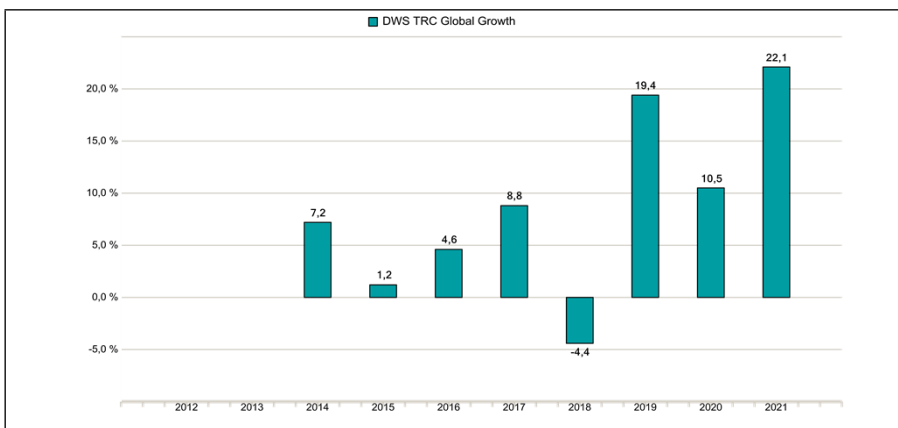
Charges

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	1.49 %
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 DWS TRC Global Growth were deducted during the calculation. Entry and exit charges were not taken into account. DWS TRC Global Growth was launched in 2013.

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. 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.

Copies of the prospectus and the periodic reports of the master fund in which the fund has predominantly invested 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. The master fund is authorised in Germany. The fund is subject to German tax law.

This key investor information is accurate as at 03.05.2022.