

Mitteilung an alle Anteilseigner der DWS Technology Fonds:

Anbei finden Sie die Information der Fondsgesellschaft, folgende Fonds sind betroffen:

DE0008474149

DWS Technology Typ O - DIS

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.

To the investors of the UCITS fund
DWS Technology Typ O

6 April 2020

Conversion to a UCITS-compliant feeder fund

Dear Sir or Madam,

The following changes have been adopted for the UCITS fund DWS Technology Type O (ISIN: DE0008474149) with effect on 25 May 2020.

The UCITS fund DWS Technology Typ O ("UCITS fund") will, with the approval of the Federal Financial Supervisory Authority (BaFin), be converted to a UCITS-compliant feeder fund. The master fund will be DWS Invest Artificial Intelligence ("master fund"), which is managed by DWS Investment S.A. The master fund, consisting of different share classes, is a sub-fund of DWS Invest, an investment company with variable capital. This investment company was established under Luxembourg law on the basis of the Law of December 17, 2010, on undertakings for collective investment and of the Law of August 10, 1915, on trading companies, as a Société d'Investissement à Capital Variable ("SICAV") and is subject to the provisions of Part I of the aforementioned Law of December 17, 2010. The master fund is an EU investment undertaking that meets the requirements of Directive 2009/65/EU. The registered office of the master fund is at 2, Boulevard Konrad Adenauer, 1115 Luxembourg, Luxembourg.

The following changes arise on account of the restructuring into a master-feeder structure:

1. Change of fund name

As the UCITS fund acts as a feeder fund, the fund name of the UCITS fund will be changed and will be as follows in future:

Old fund name	New fund name
DWS Technology Typ O	DWS Artificial Intelligence

2. Conversion to a feeder fund / adjustment of the investment strategy

Due to the conversion of the investment fund into a UCITS-compliant feeder fund, its Special Terms and Conditions of Investment will be adjusted as follows.

In future, the master-feeder structure will be set out and explained under article 25 of the Special Terms and Conditions of Investment ("Assets"). The following paragraph will be inserted:

"The UCITS fund is a UCITS-compliant feeder fund as defined by article 1 (19), no. 11, KAGB. The master fund as defined by article 1 (19), no. 12, KAGB is DWS Invest Artificial Intelligence ("master fund"), which is managed by DWS Investment S.A. The master fund, consisting of different share classes, is a sub-fund of DWS Invest, an investment company with variable capital. That investment company was established under Luxembourg law, on the basis of the Law of December 17, 2010, on undertakings for collective investment and of the Law of August 10, 1915, on trading companies, as a Société d'Investissement à Capital Variable ("SICAV") and is subject to the provisions of Part I of the aforementioned Law of December 17, 2010. The master fund is an EU investment undertaking that meets the requirements of Directive 2009/65/EU."

As the investment fund will in future be a feeder fund, the acquirable assets under section 25 of the Special Terms and Conditions of Investment will also change. To date, securities according to article 193 KAGB, money market instruments according to article 194 KAGB, bank balances according to article 195 KAGB, investment fund units according to article 196 KAGB, derivatives according to article 197 KAGB and other investment instruments according to article 198 KAGB could be acquired.

As a UCITS-compliant feeder fund, the investment fund may only acquire shares of the master fund, bank balances according to article 195 KAGB, provided these are available on demand, and derivatives according to article 197 KAGB, provided these are used only for hedging purposes.

The investment limits in article 26 of the Special Terms and Conditions of Investment ("Investment limits and investment restrictions") will change completely due to the master-feeder structure. The following paragraphs 1 through 5 will be inserted and the previous investment limits will be deleted:

"1. At least 85% of the UCITS fund's assets shall be invested in units of the master fund.

The objective of the master fund's investment policy is to generate appreciation in the long term, primarily by investing in the international equity markets of companies whose business benefits from or is currently connected to the development of artificial intelligence.

The master fund must invest at least 70% of the sub-fund's assets in equities, equity certificates, participation and dividend certificates, convertible bonds and equity options of foreign and domestic companies. In this regard, at least 60% of the sub-fund's assets must be invested in equities.

Up to 30% of the sub-fund's assets may be invested in short-term deposits, money market instruments and bank balances.

At least 60% of the master fund's gross assets (defined as the total value of the assets of the sub-fund without deduction of liabilities) must be invested in equities that are admitted for official trading on a stock exchange or admitted to or included in another organized market and which are not units of investment undertakings.

In this respect, the investment limits of article 207 (1) and article 210 (3) KAGB and of article 11 (8) of the General Terms and Conditions do not apply to the feeder fund.

2. Up to 15% of the UCITS fund's assets may additionally be invested in bank balances according to article 25, no. 2, and/or in derivatives according to article 25, no. 3.

3. Securities, money market instruments, investment fund units other than those named in article 25, no. 1, and other investment instruments according to articles 5, 6, 8 and 10 of the General Terms and Conditions may not be acquired for the UCITS fund.

4. Lending transactions and repurchase agreements according to articles 13 and 14 of the General Terms and Conditions are not conducted.

5. Subject to the investment limits defined in paragraphs 1 to 4 above, it additionally applies for the purposes of bringing about a partial exemption as defined in the German Investment Tax Act ("InvStG"),

that, by investing in the master fund, at least 51% of the UCITS fund's gross assets (defined as the total value of the assets of the investment fund without deduction of liabilities) will be invested in equity capital investments as defined by article 2 (8) InvStG ("equity funds"). The actual equity capital investment rates of the master fund may be taken into consideration in this regard."

3. Special arrangements for the calculation of the net asset value per share

Article 30 of the Special Terms and Conditions of Investment ("Special arrangements for the calculation of the net asset value per share") will be inserted as a new paragraph. This describes that, notwithstanding article 18 (4) of the General Terms and Conditions of Investment, the issue and redemption prices are calculated by the Depositary, with the participation of the Company, on each bank business day in Frankfurt/Main and in Luxembourg.

4. Suspension of redemption of shares of the master fund

Article 31 of the Special Terms and Conditions of Investment ("Suspension of redemption of shares of the master fund") will be inserted as a new paragraph. This paragraph describes that if the master fund in which the feeder fund invests temporarily suspends the redemption of its shares, the Company in turn has the right to suspend the redemption of units of the feeder fund during the same period of time. Article 17 (4) of the General Terms and Conditions of Investment remains unaffected.

5. Amendment of the costs clause

To date, the Company received a performance-based fee for its management of the UCITS fund. This will no longer be collected in the future. Therefore, in the previous article 30 (new article 32) of the Special Terms and Conditions of Investment ("Costs and services received"), paragraph 3 (which set out the definition and calculation of the performance-based fee) will be deleted.

In addition, the Company will no longer receive for the UCITS fund a fee for the initiation, preparation and execution of securities lending transactions and securities repurchase agreements for the account of the UCITS fund. Therefore, in the previous article 30 (new article 32) of the Special Terms and Conditions of Investment, paragraph 4 will also be deleted.

6. Change of fiscal year

To date, the fiscal year for the UCITS investment fund began on October 1 and ended on September 30. In future, the fiscal year will begin on January 1 and end on December 31. In light of this, the current fiscal year will begin on October 1, 2019, and end on September 30, 2020. The period from October 1, 2020, through December 31, 2020, will be a shortened fiscal year.

7. Change to the order acceptance deadline

To date, orders for the issue of units received by the Company or the Depositary at or before 4:00 PM CET (the order acceptance deadline) on a valuation date were processed on the basis of the net asset value per unit on the next valuation date. Orders for the redemption of units received by the Company or the Depositary at or before 4:00 PM CET (the order acceptance deadline) on a valuation date were processed on the basis of the net asset value per unit on the valuation date immediately following that next valuation date.

In future, the order acceptance deadline for the issue and redemption of units will be 1:30 PM CET.

8. Change of risk and performance benchmark

The risk and performance benchmark will be changed. The benchmark for the investment fund is the "MSCI World IT TR Net". In future, the benchmark for the investment fund will be "50% MSCI World

Information Tech Index Net Return in EUR, 35% MSCI All Country World Index in EUR and 15% MSCI China 50 Capped Index in EUR.

These changes will take effect on May 25, 2020.

Unitholders are encouraged to request the respective current Sales Prospectus and the key investor information document. The respective current Sales Prospectus and the key investor information document, as well as the annual and semiannual reports and other sales documents, are available free of charge from DWS Investment GmbH and from the designated paying agents and online at www.dws.com.

If unitholders do not accept the amendments, they can redeem their units in the UCITS fund free of charge up to 4 PM CET on May 22, 2020 (order acceptance deadline). Please contact the institution maintaining your custody account in this regard.

Sincerely yours,

DWS Investment GmbH