

Mitteilung an alle Anteilseigner der DWS Invest Fonds

Anbei finden Sie die Information der Fondsgesellschaft DWS Investment S.A., folgende Fonds sind betroffen:

LU0195138150	DWS Invest Top Dividend Europe – LD Dis
LU0195138317	DWS Invest Top Dividend Europe – NC Cap
LU0195137939	DWS Invest Top Dividend Europe – LC Cap
LU0210303920	DWS Invest Commodity Plus – LC Cap
LU0273165570	DWS Invest Gold and Precious Metals Equities – A2 Cap
LU0273159177	DWS Invest Gold and Precious Metals Equities – LC Cap

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.

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I. Effective April 1st 2012, the following changes will come into force:

Changes to the Sales Prospectus – general section:

- The following share classes will be renamed:
LCH (DH), FCH (DH), LC (DH) and FC (DH) will be renamed to LCHH (D), FCHH (D), LCH (D) and FCH (D).
- The following share classes will be specified:
LCH, NCH, A2H, CH2H, CH4H, CH5H with a currency hedge on portfolio level will be named to LCH (P), NCH (P), A2H (P), CH2H (P), CH4H (P) and CH5H (P).
- A service fee will not be applicable to the share class FCH (D).
- The risk-management wording will be specified.
- The paragraph concerning the facilities and information in the UK will be amended.

Changes to the Sales Prospectus – special section:

- For the sub-fund **DWS Invest Africa** the benchmark has been clarified by "40 Net Index".
- For the sub-fund **DWS Invest Brazilian Bonds** the investment policy will be clarified.
- For the sub-fund **DWS Invest China Bonds** the investment policy will be changed. The following will be deleted:
"The fund manager may use the expertise and recommendations of Harvest Global Investments Limited, Hong Kong and Harvest Fund Management Co., Ltd, Shanghai on interest-bearing debt securities from Chinese issuers on its own responsibility and control, and at its own expense."
- For the sub-fund **DWS Invest China Bonds** the fund management DWS Investment GmbH will be replaced by Harvest Global Investments Limited, Hong Kong.
- For the sub-fund **DWS Invest China Bonds** the holiday regulation will be extended to exchange trading days in Hong Kong.
- For the sub-fund **DWS Invest China Consumption** the position of Investment advisor held by Harvest Fund Management Co., Ltd., Shanghai will be deleted without substitution.
- For the sub-fund **DWS Invest Chinese Equities** the position of Investment advisor held by Harvest Fund Management Co., Ltd., Shanghai will be deleted without substitution.
- For the sub-fund **DWS Invest Commodity Plus** the investment policy will be clarified by the following:
"Currency Swaps, FX Forwards or other FX instruments to take advantage from the development of commodity currencies. Commodity currencies are currencies of the following countries: Canada, Australia, New Zealand, South Africa, Norway, Russia and Brazil."
- For the sub-fund **DWS Invest Commodity Plus** the fund management DWS Investment GmbH will be replaced by Deutsche Investment Management Americas, Inc.
- For the sub-fund **DWS Invest Commodity Plus** the share class LCH will be renamed to LCH (P).
- The information on UK Taxation for the **DWS Invest Convertibles** sub-fund will be partially changed to:
"It is anticipated that dividends paid (and any retained income reported) to a UK resident individual will constitute interest for UK income tax purposes and will generally be taxable."

It is also anticipated that UK corporation tax paying investors will be required to treat

their holdings as a creditor relationship subject to a fair value basis of accounting for corporation tax purposes. This will generally result in increases in value and dividends paid during their accounting periods being subject to corporation tax, while any fall in value would be allowable."

- For the sub-fund **DWS Invest Emerging Markets Corporate** the share classes LCH (DH), FCH (DH) will be renamed to LCHH (D), FCHH (D).
- For the sub-fund **DWS Invest Emerging Markets Satellites** the valuta rule will be changed to t+3.
- For the sub-fund **DWS Invest Emerging Markets Satellites** the option of "exchange of shares" stated in paragraph 8 in the general part of the prospectus will be applicable.
- For the sub-fund **DWS Invest Euro Corporate Bonds** the share classes LC (DH), FC (DH) will be renamed to LCH (D), FCH (D).
- For the sub-fund **DWS Invest Euro High Yield Corporates** the share classes LC (DH), FC (DH) will be renamed to LCH (D), FCH (D).
- For the sub-fund **DWS Invest European Small/Mid Cap** the performance fee will be deleted.
- For the sub-fund **DWS Invest Global Infrastructure** the performance fee will be deleted.
- For the sub-fund **DWS Invest Gold and Precious Metals Equities** the fund management DWS Investment GmbH will be replaced by Deutsche Investment Management Americas, Inc.
- The investment policy for the sub-fund **DWS Invest Gold and Precious Metals Equities** concerning investment instruments will be deleted and amended partially.
- For the sub-fund **DWS Invest Government Liquidity Fund** the investment policy will be clarified concerning the definition of the term Money Market Fund.
- For the sub-fund **DWS Invest Japanese Equities** the share class NCH will be renamed to NCH (P).
- The sub-fund **DWS Invest Multi Asset Balance** will be renamed as DWS Invest DYMOND.
- The investment policy for the sub-fund **DWS Invest Multi Asset Balance** will be supplemented by the new fund name "DWS Invest DYMOND" and an brief explanation concerning the sub-fund's name.
- The sub-fund **DWS Invest Multi Asset Momentum** will be renamed as DWS Concept ets.
- The investment policy for the sub-fund **DWS Invest Multi Asset Momentum** will be supplemented by the new fund name "DWS Concept ets".
- The fund management for the **DWS Invest New Resources** will be sub-delegated to Deutsche Asset Management (Asia) Limited.
- For the sub-fund **DWS Invest Russian Bonds** the investment policy will be clarified.
- The benchmark for the **DWS Invest Top Dividend** will be changed to "MSCI World High Dividend Yield TR Net".
- For the sub-fund **DWS Invest Top Dividend** the share class A2H, CH2H, CH4H will be renamed to A2H (P), CH2H (P), CH4H (P).
- The order acceptance for the share class A2H (P) of the sub-fund **DWS Invest Top Dividend** will be changed from same day to one day forward.
- The sub-fund **DWS Invest Top Dividend Europe** will be renamed into DWS Invest European Value. Furthermore the following changes will come into force:
 - o The Investment Policy will be changed: The investment policy aims to invest primarily in equities of issuers having their headquarters in a member state of the EU, in Norway and/or in Iceland. These stocks are considered as undervalued top-quality stocks or "value stocks". The fund management expects to generate above-average dividend yields in the long term.
 - o The benchmark will be changed to "MSCI Europe Value TR net".
- The fund-management for the **DWS Invest US Value Equities** will be sub-delegated from DWS Investment GmbH to Deutsche Asset Management (Australia) Ltd.

- For the sub-fund **DWS Invest US Value Equities** the share classes LCH, NCH will be renamed to LCH (P), NCH (P).

II. Effective April 12th 2012 the following changes will come into force:

- For the sub-fund **DWS Invest Asian Small/Mid Cap** the fund management will be sub-delegated to Deutsche Asset Management (Asia) Ltd.
- For the sub-fund **DWS Invest Asian Small/Mid Cap** the benchmark MSCI AC Asia ex Japan Small Cap TR Net will be introduced. The benchmark FTSE Asia Pacific Small cap ex Japan (EUR) will be removed.
- For the sub-fund **DWS Invest Asian Small/Mid Cap** the performance fee will be deleted.
- For the sub-fund **DWS Invest Asian Small/Mid Cap** the management fee will be changed for share classes formerly without performance fee from 1.70% p.a. to 1.50% p.a. (CH2H, LS, A2, R2, Z2) and from 0.85% p.a. to 0.75% p.a. (CH4H, E2).
- For the **DWS Invest Clean Tech** the fund management will be sub-delegated to Deutsche Alternative Asset Management (UK) Limited.

Shareholders are encouraged to request the current full Sales Prospectus and the Key Investor Document. The current full Sales Prospectus and the Key Investor Document, as well as the annual and semi-annual reports, are available from the Management Company and from the designated paying agents.

Shareholders who do not accept the amendments mentioned herein may redeem their shares free of charge within one month following this publication at the offices of the Management Company, and at all of the paying agents named in the Sales Prospectus.

Luxembourg, March 2012
The Board of Directors