

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 Europe Dynamic

Security code: 515237 ISIN: DE0005152375

Management Company: DWS Investment GmbH, a member of the Deutsche Bank Group.

Objectives and investment policy

The objective of the investment policy is to achieve sustained capital appreciation that exceeds the benchmark (MSCI Europe (RI)). In order to achieve this, the fund invests mainly in equities of issuers from the European countries. The focus is on equities of major European companies, with selected equities of small and medium-sized companies. In this context, the selection of individual investments is the responsibility of the fund management. The fund is oriented to the benchmark. It does not track it exactly but attempts to exceed its performance and can therefore deviate substantially - both positively and negatively - from the benchmark. The fund is subject to various risks. A more detailed description of risks can be found under 'Risks' in the sales prospectus. The currency of DWS Europe Dynamic is EUR. The fund distributes annually. You may request the redemption of shares on each valuation day. The redemption may only be suspended in exceptional cases taking into account your interests as an investor.

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 7 because its share price may fluctuate very strongly and the likelihood of both losses and gains may therefore be very high.

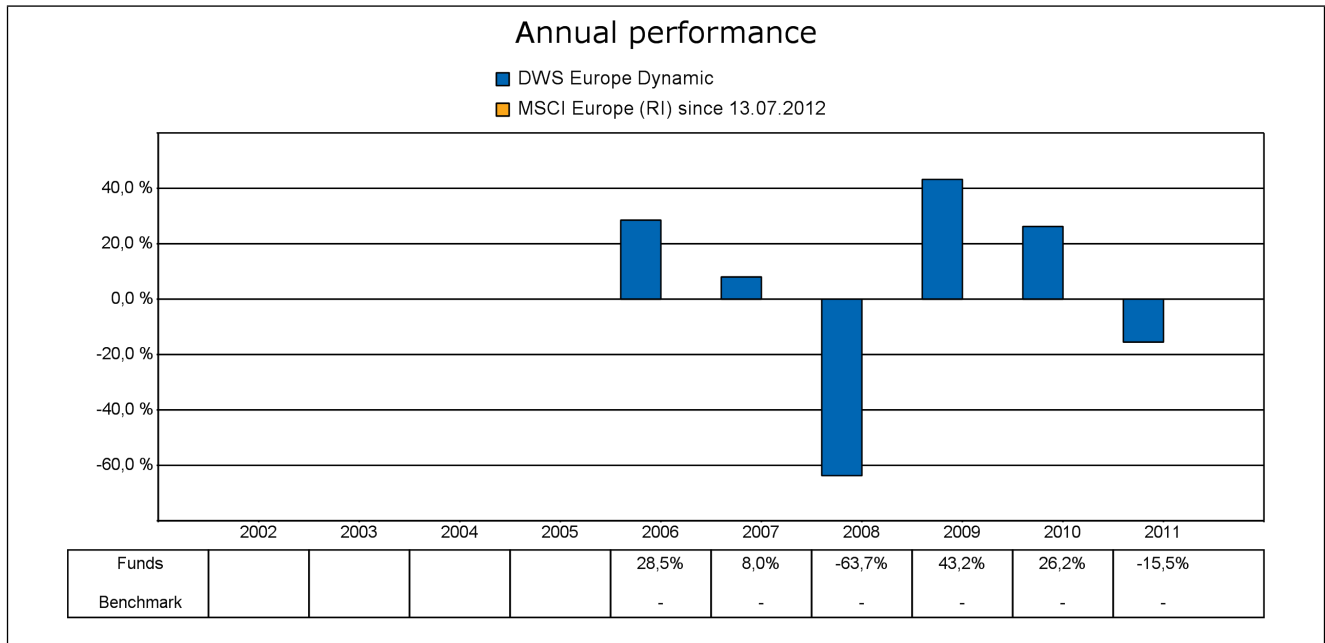
Charges

The costs and fees borne by you are used for the management, administration and custody of the fund, as well as for its distribution and marketing. These costs restrict the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	5,00 %. This is the maximum amount that will be deducted from your investment prior to investment.
Exit charge	No redemption fee
Charges taken from the fund over a year	
Ongoing charge	1,40 %
Charges taken from the fund under certain specific conditions	
Performance fee	None
Fees from securities lending	0,16 %

The front-end load specified here is a maximum amount. It may be lower in individual cases. To find out the amount that is currently applicable for you, please request it from the office responsible for you or from your financial advisor. The current costs specified here were incurred in the fiscal year of the fund, which ended on 30.09.2011. They may change from year to year. The current costs do not include the performance-based fee and the transaction costs. Additional information on costs can be found under "Costs" in the sales prospectus.

Past performance



Past performance is not a reliable indicator of future performance. All costs and fees that were withdrawn from DWS Europe Dynamic were deducted during the calculation. Initial sales charges and redemption fees were not taken into account. DWS Europe Dynamic was launched in 2005. The performance was calculated in EUR.

Practical information

The custodian is State Street Bank GmbH, Germany. The sales prospectus, annual report and semiannual report are available in the language of this document or in German from DWS Investment GmbH and may be requested free of charge. The current share prices as well as additional information about the fund are available in the language of this document or in German in the "Download" section of the fund on your local DWS Investments website or at www.dws.com. The fund is subject to German tax law. This may affect how you are taxed on your income from the fund. 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 authorized in Germany and is regulated by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht; BaFin).

This key investor information is accurate as at 30.07.2012.