

THIS NOTICE IS SENT TO YOU AS A SHAREHOLDER IN DWS NOOR PRECIOUS METALS SECURITIES FUND. IT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN YOU SHOULD IMMEDIATELY CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR OR ATTORNEY OR OTHER PROFESSIONAL ADVISOR.

**PROPOSED MERGER
OF**

**DWS Noor Precious Metals Securities Fund
(the Merging Fund, a sub-fund of DWS Noor Islamic Funds plc)**

INTO

**DWS Noor Precious Metals Securities Fund
(the Receiving Fund, a sub-fund of DWS Invest (IE) ICAV (the ICAV))**

3 March 2021

Dear Shareholder,

We are the Singapore Representative of DWS Noor Precious Metals Securities Fund (the "**Merging Fund**") and are writing to you as a Shareholder in the Merging Fund.

The purpose of this letter is to inform you of the proposal to merge the Merging Fund with DWS Noor Precious Metals Securities Fund, a sub-fund of DWS Invest (IE) ICAV (the "**Receiving Fund**"). To be effective, the proposal requires Shareholders of the Merging Fund to pass the Resolution in the Notice of Extraordinary General Meeting ("**EGM**"), as contained in the attached Irish Circular.

The EGM is being convened at the offices of A&L Goodbody, International Financial Services Centre, North Wall Quay, Dublin 1 on Thursday, 25 March 2021 at 10:00 a.m. (Irish time). If a quorum is not present within half an hour of the appointed time, the meeting will stand adjourned to the same day in the next week, at the same time and place (or to such other time and place as the Directors of the Merging Fund may determine at which the Shareholders present shall be the quorum).

You will be notified promptly of the outcome of the meeting via the website <https://funds.dws.com/sg/>.

If you do not wish to take part in the merger, you must request a redemption of your Shares by the **Merger Dealing Deadline** (as specified in the Irish Circular). Otherwise, your Shares will automatically form part of the merger, if the merger proceeds. You have the right to request a redemption of your Shares without charge (other than those retained to cover disinvestment costs) from the date of this letter up to the Merger Dealing Deadline.

DWS Investments Singapore Limited
Co Reg No: 198701485N
One Raffles Quay
#16-00 South Tower
Singapore 048583

T +65 6538 5550
F +65 6538 1187

The redemption request should be submitted to the distributor from whom you originally subscribed for Shares in the Merging Fund. If you did not subscribe through a distributor, you may approach us for further assistance. Please note that the distributors may have dealing deadlines that may be earlier than the **Merger Dealing Deadline**. You should contact the relevant distributor early to confirm the applicable dealing deadline and redemption procedure.

Please refer to the Irish Circular for details of the EGM, how you can participate in the meeting, the rationale for the proposed merger, the impact of the merger on Shareholders and the actions that are available to you. In relation to Appendix IV of the Irish Circular, please contact us for a copy of the registered Singapore Prospectus for the Receiving Fund, as the KIIDs is not applicable to you. Please note that only Shareholders whose names are inscribed on the register of Shareholders of the Merging Fund may vote.

Should you have any queries regarding the proposed merger or on your investment in the Merging Fund, please do not hesitate to contact us at (65) 6538 5550 during normal Singapore business hours.

We take this opportunity to extend our heartfelt gratitude for all your valuable support throughout the years and wish you every success in your investments.

Yours sincerely,



VICTORIA SHIGEHIRA SHARPE
Director



POH HUAY IMM
Director

This letter is not to be construed as the making of any offer or invitation to subscribe for shares in any fund. Investors should read the prospectus before deciding whether to invest. Investors may wish to seek advice from a financial adviser before making a commitment to invest in a fund. In the event that an investor chooses not to seek advice from a financial adviser, the investor should consider the suitability of the fund. Any past performance, prediction, projection or forecast is not necessarily indicative of future performance. The value of shares in a fund and the income accruing to the shares, if any, may fall or rise.

THIS CIRCULAR IS SENT TO YOU AS A SHAREHOLDER IN DWS NOOR PRECIOUS METALS SECURITIES FUND. IT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN, YOU SHOULD IMMEDIATELY CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR OR ATTORNEY OR OTHER PROFESSIONAL ADVISOR.

If you have transferred your holding in DWS Noor Precious Metals Securities Fund, please send this document and the accompanying proxy form to the stockbroker, bank manager, or other agent through whom the transfer was effected for transmission to the transferee.

Unless otherwise indicated, all defined terms in this Circular shall have the same meaning as described in the Prospectus for the Company dated 29 October 2019 (the **Prospectus**).

DWS Noor Islamic Funds plc
(the **Company**)

(an open-ended umbrella fund with segregated liability between sub-funds)
78 Sir John Rogerson's Quay
Dublin 2
Ireland

PROPOSED MERGER

OF

DWS Noor Precious Metals Securities Fund
(the **Merging Fund**, a sub-fund of the Company)

INTO

DWS Noor Precious Metals Securities Fund
(the **Receiving Fund**, a sub-fund of DWS Invest (IE) ICAV (the **ICAV**))

THE ACTION REQUIRED TO BE TAKEN IS SET OUT ON PAGE 12.

You are particularly requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon as soon as possible but in any event so that it arrives **48 hours** in advance of the Meeting.

Notice of a Meeting of Shareholders to be held on 25 March 2021 is set out on in **Appendix I** of this document.

Dated: 3 March 2021

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KEY DATES FOR THE MERGER	
Date of dispatch of circular	3 March 2021
Last date for receipt of original proxy forms in relation to the Meeting	48 hours in advance of the Meeting
Date of Meeting	25 March 2021
Date of dispatch of notification of outcome of Meeting	25 March 2021
Merger Dealing Deadline	10:00 am on 21 May 2021
Effective Date	28 May 2021
The date of issue of Shares in the Receiving Fund	28 May 2021
First Dealing Day for dealing in Shares in the Receiving Fund	31 May 2021
Date of despatch of letters confirming Shareholding in the Receiving Fund	within 21 days of the Effective Date
The merger is subject to the approval of Shareholders in the Merging Fund. Save where otherwise mentioned, times referred to above are to Irish time.	

DEFINITIONS

Administrator	State Street Fund Services (Ireland) Limited;
Auditor	KPMG;
Business Day	any day (except Saturday and Sunday) on which banks in Ireland are generally open for business or such other day or days as may be determined by the Directors and notified in advance to Shareholders;
Central Bank	Central Bank of Ireland or any successor regulatory authority with responsibility for authorising and supervising the Company and the ICAV;
Central Bank UCITS Regulations	the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019;
Circular	the circular to be issued to Shareholders in relation to the Merger;
Company Prospectus	the prospectus of the Company dated 29 October 2019;
Constitution	the constitution of the Company as amended from time to time;
Depository	State Street Custodial Services (Ireland) Limited or any successor thereto duly appointed in accordance with the requirements of the Central Bank;
Directors	the directors of the Company;
Existing Shares	shares held by a Shareholder in the Merging Fund;
ICAV Prospectus	the prospectus of the Receiving Fund dated 26 January 2021;
Instrument of Incorporation	the instrument of incorporation of the ICAV as amended from time to time;
Manager	DWS Investment S.A.;
Meeting	the extraordinary general meeting of the Merging Fund to be held on 25 March 2021 at 10:00 a.m.;
Merger	the proposed merger of the Merging Fund with the Receiving Fund as more particularly described in the Circular;
Merger Dealing Deadline	the last time for dealing in Shares and to submit redemption requests of Existing Shares is 10:00 am 5 Business Days before the Effective Date;
Merging Fund	DWS Noor Precious Metals Securities Fund, a sub-fund of the Company;
New Shares	shares in the Receiving Fund to be issued to a Shareholder under the Merger in exchange for their holding of Existing Shares;
Receiving Fund	DWS Noor Precious Metals Securities Fund, a sub-fund of the ICAV;
Regulations	European Communities (Undertaking for Collective Investment in Transferable Securities) Regulations 2011 as amended by the European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2016;
Shareholder(s)	a holder of Shares in the Merging Fund and/or the Receiving Fund;

Shares	means participating shares in the ICAV representing interests in the Receiving Fund;
Supplement	the supplement to the ICAV Prospectus for the Receiving Fund dated 26 January 2021; and
UCITS	an undertaking for collective investment in transferable securities authorised pursuant to the Regulations.

Proposed Merger of
DWS Noor Precious Metals Securities Fund, a sub-fund of DWS Noor Islamic Funds plc
with
DWS Noor Precious Metals Securities Fund, a sub-fund of DWS Invest (IE) ICAV

Dear Shareholder

We are writing to you as a Shareholder in DWS Noor Precious Metals Securities Fund (the **Merging Fund**).

The purpose of this Circular is to describe the proposal to merge the Merging Fund with DWS Noor Precious Metals Securities Fund, a sub-fund of DWS Invest (IE) ICAV (the **Receiving Fund**).

To be effective, the proposals require Shareholders of the Merging Fund to pass the Resolution set out in the Notice of Extraordinary General Meeting (**EGM**) contained in **Appendix I** attached to this Circular approving the proposed Merger in accordance with the Constitution. A proxy form is enclosed to enable you to vote at the Meeting and you are urged to complete and return it as soon as possible and in any event by no later than 48 hours in advance of the Meeting.

1. Background to and Rationale for the Proposed Merger

The Board of Directors, having considered the viability of operating the Company as a self-managed UCITS investment company with a single sub-fund, have proposed the Merger as a means to achieve greater economies of scale and operational efficiency. It is expected that managing the Merging Fund on the ICAV alongside its existing sub-fund, will deliver benefits to Shareholders in the Merging Fund through the sharing of operational costs and management resources at the level of the ICAV. The Board of Directors are therefore of the view that the decision to undertake the Merger is in the best interests of the shareholders of the Merging Fund.

The Receiving Fund has been created for the purpose of the Merger and therefore has an equivalent investment objective, policy and strategy and will provide the same market exposures. The investment objective of the Merging Fund and the respective Receiving Fund is to provide investors with capital appreciation in the medium to long term by investing in a portfolio of Sharia compliant equity and equity-related securities listed or traded on recognised exchanges, of companies engaged in activities related to gold, silver, platinum or other precious metals or minerals.

Both the Merging Fund and Receiving Fund are Sharia compliant Funds which undertake their investment activities in accordance with the Sharia Investment Guidelines as detailed in the Company Prospectus and in the Supplement.

Any differences in the investment objectives and policies of the Merging Fund and the Receiving Fund are included in **Appendix III**. The fees of the Merging Fund and Receiving Fund are provided under the '**Fees and Expenses**' section in **Appendix III**.

The purpose of this Circular is to describe in detail the proposed Merger as this affects you, since it will involve the exchange of Existing Shares which you currently hold in the Merging Fund for New Shares in the Receiving Fund. The Merger will need to be approved by Shareholders and you will find in **Appendix I** to this document a Notice convening an Extraordinary General Meeting of Shareholders for the purpose of considering and, if thought fit, approving the Merger. The Merger will not become effective without it being approved by the requisite majority of Shareholders at the Meeting.

2. The Proposed Merger and the impact on Shareholders

(a) *Transfer of assets and liabilities*

The proposed Merger will involve the delivery and/or transfer of all of the assets and liabilities of the Merging Fund to the Receiving Fund in exchange for the issue of New Shares in the Receiving Fund to Shareholders of the Merging Fund on the Effective Date.

(b) *Accrued Income*

Any income of the Merging Fund accrued but not yet paid out by the Merging Fund as at the Effective Date will form part of the assets transferred to the Receiving Fund and will be treated as income of the Receiving Fund.

(c) *Impact on Shareholding and Shareholder Rights, Issue of New Shares and Exchange Ratio*

As at the Effective Date, Shareholders of the relevant share class in the Merging Fund will receive New Shares in the relevant Share class of the Receiving Fund, as detailed opposite their share class in the table below:

Merging Fund			Receiving Fund		
Share Class	ISIN	WKN	Share Class	ISIN	WKN
Class A	IE00B1FQCN68	B1FQCN6	Class USD LC	IE00BMF77083	DWS295
Class B	IE00B1FQCP82	B1FQCP8	Class USD IC	IE00BMF77190	DWS296
Class J	IE00B1TBJG95	B1TBJG9	Class SGD LC	IE00BMF77208	DWS297

Under the terms of the Merger, Shareholders in the Merging Fund will receive New Shares in the Receiving Fund, the total value of which will correspond to the total value of shares of the Merging Fund as of the last Net Asset Value calculated for the Merging Fund. As the shares in the New Shares will be issued at the prevailing Net Asset Value per Share of the relevant share class in the Merging Fund, the number of New Shares to be allocated will be identical to the number of shares currently held by the Shareholders in the Merging Fund. The Exchange Ratio will therefore be 1:1.

Shareholders holding fractions of Existing Shares will receive equivalent fractions of New Shares in the Receiving Fund. No cash payment will be made to Shareholders under the Merger.

(d) *Rights of Shareholders*

A guide to the material differences between the Merging Fund and the Receiving Fund are set out in **Appendix III**. The base currencies are the same with the Merging Fund and the Receiving Fund denoted in US dollar.

(e) *Valuation*

The valuation methodology which applies to the Merging Fund is materially the same as that which applies to the Receiving Fund.

(f) *Impact on performance*

The investment objective and policy of the Receiving Fund will not be materially different to the Merging Fund. The Merging Fund aims to achieve its investment objective primarily by investing in a portfolio of Sharia compliant equity and equity-related securities (including, without limitation, depositary receipts and convertible securities, but excluding preferred shares, bonds, convertible bonds and warrants) listed or traded on recognised exchanges, of companies engaged in activities related to gold, silver, platinum or other precious metals or minerals.

The Receiving Fund seeks to achieve its investment objective through investment in Sharia compliant equity and equity-related securities of companies engaged in activities (exploration, mining and processing) related to gold, silver, platinum or other precious metals or minerals.

Details of the investment objective and policies of the Merging Fund and the Receiving Fund are set out in **Appendix III**. It is anticipated that the Merger of the Merging Fund into the Receiving Fund will have a positive effect as a result of the reasons for the Merger outlined above.

All costs and expenses which arise from or are incidental to the implementation of the Merger will be borne by the Manager. Any taxes and duties, including transfer taxes and stamp duty, payable by the Merging Fund upon the acquisition by the Receiving Fund of the assets of the Merging Fund, as a result of the implementation of the Merger, will be paid by the Manager.

Details of the investment objectives and policies of the Merging Fund and the Receiving Fund are set out in **Appendix III**. The fees of the Merging Fund and Receiving Fund are provided under the '**Fees and Expenses**' section in **Appendix III**.

3. **The Comparative Features and Material Differences**

The investment objectives and policies of the Merging Fund and the Receiving Fund is included in **Appendix III**.

A copy of the Key Investor Information Document (**KIID**) of the Receiving Fund is included at **Appendix IV**.

Investors should note that the synthetic risk and reward indication for both the Merging Fund and the Receiving Fund is 7.

The annual accounting date of the Merging Fund and the Receiving Fund is 31 December.

4. **Service Providers**

There will be no change to the entities providing administration and custody and accordingly, the Administrator and the Depositary of the Merging Fund and the Receiving Fund will remain the same.

There will be no change to the entity providing the on-going monitoring of compliance by the Fund with the principles of the Sharia Investment Guidelines and accordingly, the Sharia Advisor of the Merging Fund and the Receiving Fund will remain the same.

The Company has appointed DWS Investments Singapore Limited as investment manager and DWS Investment Management Americas Inc., as sub-investment manager of the Merging Fund. The ICAV has appointed the Manager as management company, DWS Investment GmbH as investment manager of the Receiving Fund and DWS Investment Management Americas Inc., as sub-investment manager of the Receiving Fund.

5. **Risk**

Shareholders should note that the investment objective and policy of the Receiving Fund differs to that of the Merging Fund as referred to above and detailed in the table included in **Appendix III**.

The Directors are of the opinion that, having regard to the comparative features of the investment policies of the Merging Fund and the Receiving Fund, the merger of the Merging Fund with the Receiving Fund will not involve a significant change in risk profile.

6. **Taxation**

Shareholders should be aware that, depending on their individual circumstances, there may be some impact in respect of taxation arising from the Merger. Shareholders should carefully consider their position in this regard. Non-Irish tax resident investors should in particular consider obtaining appropriate professional advice regarding their position under the proposed Merger.

If Shareholders are in any doubt about their personal tax position in relation to the Merger, they should seek independent advice immediately from their professional adviser.

7. Conditions applying to the Merger

The Merger is conditional upon: -

- (i) the passing of the Resolution by Shareholders of the Merging Fund to approve the Merger (by way of a majority consisting of 75% or more of the total number of votes cast by Shareholders of the Merging Fund present in person or by proxy at the Meeting); and
- (ii) clearance and approval of the Merger by the Central Bank.

8. Basis of the Merger

An EGM of Shareholders is being convened for 25 March 2021 at 10:00 a.m.. The Notice of the Meeting is set out in **Appendix I** hereto and contains the text of the Resolution required to give effect to the Merger.

The merger of the Merging Fund into the Receiving Fund may not take place without the approval of the Shareholders of the Merging Fund. In order to be passed, the resolution requires the support of at least 75% of the total number of votes cast for and against it. If the resolution is passed, they will be binding on all Shareholders irrespective of how (or whether) they voted.

The quorum for a meeting of Shareholders of the Merging Fund is two persons entitled to vote upon the business to be transacted, each being a Shareholder or a proxy for such Shareholder or a duly authorised representative of a corporate member. If a quorum is not present within half an hour of the time appointed for the EGM, the meeting will stand adjourned to the same day in the next week, at the same time and place or to such other time and place as the Directors may determine at which the Shareholders present shall be the quorum.

Shareholders will be notified promptly of the outcome of the Meeting via the website <https://funds.dws.com/sq/>

Shareholders who do not wish to take part in the Merger must request a redemption of their Existing Shares by the Merger Dealing Deadline as specified on page 2 above. Otherwise such Existing Shares will automatically form part of the Merger, in the event that the Merger proceeds. **Shareholders will have the right to request a redemption of their Existing Shares without charge (other than those retained to cover disinvestment costs) from the date of this Circular up to the latest time for dealing in such Existing Shares as set out on page 2 above.**

If the Resolution is passed, no further dealings in the Existing Shares will take place from the latest time for dealing in such Existing Shares, the register will be closed and the Existing Shares shall cease to be of any value or effect (subject to the terms of the Merger) at the Effective Date. **Shareholders who do not request a redemption of their Existing Shares prior to the latest time for dealing in such Existing Shares as set out on page 2 above will be issued with New Shares under the Merger without any further action on their part. Such Shareholders will be deemed to have accepted that, as and from the Effective Date, their investment in the Receiving Fund will be governed by the terms of the Instrument of Incorporation. Furthermore, such Shareholders acknowledge and agree that all representations, warranties and undertakings given to the Company at the time of their original subscription into the Merging Fund shall continue in full force and effect and shall, from the Effective Date, be interpreted as having been given to the Company in connection with their continued investment in the Receiving Fund.**

In the event that redemption requests are received for the Merging Fund after the Merger Dealing Deadline such requests will be refused, as Shareholders who do not request a redemption of their Existing Shares by the Merger Dealing Deadline will automatically form part of the Merger. Shareholders who form part of the Merger and receive New Shares in exchange for their Existing Shares will be able to exercise their rights as Shareholders in the Receiving

Fund as and from the first dealing day for dealing in such Existing Shares as set out on page 2 above.

In the event that Shareholders do not pass the requisite Resolution, dealings in the Existing Shares in the Merging Fund will continue on and after the Meeting. The Directors will consider the options available to them at that time in relation to the viability of continuing to operate the Company as a self-managed UCITS investment company.

In the event that Shareholders pass the requisite Resolution, the proposed Merger will involve the delivery and/or transfer to the Depositary of the Receiving Fund of the assets and liabilities of the Merging Fund in exchange for the issue of Shares to Shareholders.

A derogation from producing the annual audited financial statements of the Company up to 31 December 2020, has been granted by the Central Bank. The next set of audited financial statements of the Company will cover the period from 1 January 2020 to 30 June 2021.

There will be no initial charge in respect of the issue of New Shares under the Merger.

9. Expenses of the Merger

All costs and expenses which arise from or are incidental to the implementation of the Merger will be borne by the Manager. Any taxes and duties, including transfer taxes and stamp duty, payable by the Merging Fund upon the acquisition by the Receiving Fund of the assets of the Merging Fund, as a result of the implementation of the Merger, will be paid by the Manager.

10. Review by the Auditor

In accordance with regulation 59 of the Regulations, the Depositary has provided written verification of certain particulars of the merger to the Central Bank.

In accordance with regulation 60 of the Regulations, the Auditor of the Company, will validate the following:

the criteria adopted for the valuation of the assets of the Merging Fund on the Effective Date; and

the calculation method of the Exchange Ratio as well as the actual Exchange Ratio as at the date for calculating that ratio.

Following the Effective Date, the Auditor of the Company, will prepare a report with details of its findings in relation to the above which will be available to Shareholders free of charge upon request to the Administrator. A copy of this report will also be available to the Central Bank.

11. Additional Information and Documents available for inspection

The following documents are available on request, or are available for inspection at the registered office of the Company and the ICAV during usual business hours on any Business Day from the date of this Circular up to and including the date of the Meeting and, if the Resolution are passed, up to and including the Effective Date:

the Constitution;

the Company Prospectus;

the Instrument of Incorporation;

the ICAV Prospectus;

the Supplement;

the key investor information document (the **KIID**) relating to the Receiving Fund;

the latest annual report of the ICAV;

the Regulations; and

the Central Bank UCITS Regulations.

In addition, Shareholders will be entitled to obtain a copy of the Auditor's report as outlined above.

Shareholders who submit subscription requests or who ask to receive copies of the above documents during the period from the date of this Circular to the Effective Date will be provided with a copy of this Circular and the KIID of the Receiving Fund.

12. Amendments

In circumstances where it becomes necessary or advisable to do so, alterations in the terms and method of implementation of the Merger may be made in accordance with the requirements of the Central Bank provided that any such alterations are, in the opinion of the Directors, and in consultation with the Depositary and the Auditor, of a non-material nature. Shareholders of the Merging Fund will be notified, as soon as possible, of any such amendment, including any amendment to the proposed timetable <https://funds.dws.com/sg/>

13. Action to be Taken

We would draw your attention to the Notice of Meeting, which contains the Resolution, set out in **Appendix I** to this Circular and the documents available for inspection including the KIID of the Receiving Fund which Shareholders are advised to read in advance of voting on the Merger.

In summary therefore, in order to implement the Merger, the following actions must be completed: -

the receipt of all necessary regulatory or other approvals and clearances;

the passing of the Resolution by Shareholders to approve the Merger;

the implementation of the transfer of the assets and liabilities of the Merging Fund to the Receiving Fund; and

the issue of New Shares to Shareholders of the Merging Fund.

In the opinion of the Directors, the Merger is fair and reasonable and in the best interests of Shareholders as a whole.

The Directors recommend that you **vote in favour** of the Resolution to be proposed at the Meeting.

14. Attendance at the EGM

The Directors and the secretary consider the health and wellbeing of its shareholders, service providers and other attendees at the EGM to be a top priority and is closely monitoring the COVID-19 situation.

The EGM will be held in accordance with any applicable guidance and advice which is in place as at the date of the meeting, as issued by the World Health Organisation, the Health Service Executive of Ireland, and the Irish Government.

Based on current advice and guidance on social distancing:

- (i) Shareholders are encouraged to vote by proxy in advance of the meeting;
- (ii) Shareholders are invited to submit questions in advance of the meeting to DWSgeneralmeetings@algoodbody.com;
- (iii) Shareholders should be cognisant of the virus and should keep up to date with advice from the World Health Organisation, the Health Service Executive and the Irish Government.

The form of proxy should be completed and returned to DWSgeneralmeetings@algoodbody.com, to be received not less than forty-eight hours before the time appointed for holding the Meeting.

It is important that you exercise your voting rights in respect of the Meeting by completing and returning your original enclosed proxy form so that it will arrive 48 hours in advance of the Meeting to DWSgeneralmeetings@algoodbody.com. **Attention:** Sarah O'Donovan, Goodbody Secretarial Limited.

If you have any queries in respect of this Circular please contact: DWSgeneralmeetings@algoodbody.com

Yours faithfully



Director
for and on behalf of
DWS Noor Islamic Funds plc

APPENDIX I
NOTICE OF EXTRAORDINARY GENERAL MEETING
OF
DWS NOOR PRECIOUS METALS SECURITIES FUND

Notice is hereby given that the Extraordinary General Meeting of DWS Noor Precious Metals Securities Fund (the **Merging Fund**) will be held at the offices of A&L Goodbody, International Financial Services Centre, North Wall Quay, Dublin 1 on Thursday 25 March 2021 at 10:00 a.m. for the purposes of transacting the following business:

EXTRAORDINARY RESOLUTION:

1. That:

the Merger, the terms of which are set out in a circular dated 3 March 2021 (the **Circular**) produced to the Meeting to provide for the transfer of the assets and liabilities of the Merging Fund to the Receiving Fund in consideration of Shareholders of the Merging Fund on the register of Shareholders of the Merging Fund on the date of implementation of the Merger being issued New Shares in the Receiving Fund in accordance with the terms of the Circular, be and is hereby approved on the terms set out in the Circular (including the terms as to the deemed redemption of Existing Shares of the Merging Fund and deemed issue of New Shares in the Receiving Fund), and that the Directors of the Company be and are hereby authorised, on behalf of the Merging Fund, to do any act or thing, requisite or desirable, in the opinion of the Directors, for the purpose of carrying the Merger into effect.

BY ORDER OF THE BOARD

DWS NOOR ISLAMIC FUNDS PLC

APPENDIX III

GUIDE TO THE MATERIAL DIFFERENCES

Merging Fund	Receiving Fund
Launch Date: 2006	Launch Date: N/A
<p>Investment Objective and Policy</p> <p>The investment objective and policy is to achieve capital appreciation in the medium to long term by investing in a portfolio of Sharia compliant equity and equity-related securities (including, without limitation, depositary receipts and convertible securities, but excluding preferred shares and warrants) listed or traded on Recognised Exchanges, of companies engaged in activities related to gold, silver, platinum or other precious metals or minerals. The Fund will not invest directly in physical gold and silver bullion or in securities where the underlying investment is in such commodities. The assets of the Fund may also be held in non-interest bearing cash balances.</p> <p>The Fund shall invest with global focus.</p> <p>The Fund will invest only in securities that are deemed to comply with the Sharia criteria as approved in the Fatwa dated 29 September 2006 or with specific approval of the Sharia Advisor.</p>	<p>Investment Objective and Policy</p> <p>The investment objective of the Fund is to achieve capital appreciation in the medium to long term by investing in a portfolio of Sharia compliant equity and equity-related securities of companies engaged in activities (exploration, mining and processing) related to gold, silver, platinum or other precious metals or minerals.</p> <p>The Fund is actively managed and in order to achieve the investment objective, the Fund will invest in a portfolio of Sharia compliant equity and equity-related securities (including, without limitation, depositary receipts such as Sharia-compliant global depositary receipts (GDR) and American depositary receipts (ADR), but excluding preferred shares and bonds) listed or traded on a Regulated Market (as set out in Appendix 1 of the Prospectus), of companies engaged in activities (exploration, mining and processing) related to gold, silver, platinum or other precious metals or minerals. The Fund will not invest directly in physical gold or silver bullion or in securities where the underlying investment is in such commodities. The Investment Manager will select equity securities as described under the heading Investment Strategy below.</p> <p>The Fund will invest only in securities that are deemed to comply with the Sharia criteria as approved in the Fatwa dated 29 September 2006 or with specific approval of the Sharia Advisor.</p>
<p>Profile of a Typical Investor</p> <p>The Fund is considered to be suitable for investors who are seeking a Sharia compliant investment product and with a medium to long term investment profile of 3-5 years.</p>	<p>Profile of a Typical Investor</p> <p>The Fund is suitable for investors with a risk-tolerant profile as defined in the section of the Prospectus entitled Profiles of Typical Investors. The Fund has been designed for investors seeking returns that comply with the Sharia requirements and the criteria set out in the Sharia Investment Guidelines.</p> <p>Investors should be aware that investments will be managed in compliance with the Sharia Investment Guidelines, as advised by the Sharia Advisor, as set out in this supplement. The Fund is open to both Islamic and non-Islamic investors.</p>
<p>Fees and Expenses</p> <p>The Investment Manager receives a fee of 1.50% in respect of the Class A and Class J shares and a fee of 0.75% in respect of the Class B shares.</p>	<p>Fees and Expenses</p> <p>The Manager receives a fee of 1.50% per annum of the Net Asset Value in respect of the Class USD LC and Class SGD LC shares and 0.75% per annum of the Net Asset Value attributable to the Class USD IC shares. The Manager pays</p>

<p>The Depository receives a fee of up to 0.02% of the Net Asset Value.</p> <p>The Administrator receives a fee of up to 0.09% of the Net Asset Value.</p> <p>A quarterly fee of US\$ 7,000 for the Sharia monitoring service (together with VAT, if any, thereon) is payable by the Company out of the assets of the Fund to the Sharia Advisor under the Sharia Advisory Agreement (the Monitoring Fee). The Monitoring Fee accrues daily and is payable quarterly in arrears.</p> <p>The Sharia Advisor shall be entitled to be paid out of the assets of the Fund all reasonable out-of-pocket expenses (together with VAT, if any, thereon).</p>	<p>the fees of the Investment Manager and the Sub-Investment Manager.</p> <p>The additional fees and charges payable by the Fund are: the fees and expenses of the Administrator and Depository, will be an aggregate amount of up to 0.06% of the Net Asset Value of the Fund per annum (accruing daily and payable quarterly in arrears). Global custody and transaction charges shall be charged at normal commercial rates; the fees of the Sharia Advisor which will be USD 28,000 per annum (accruing daily and payable quarterly in arrears); and all the other charges and expenses which may be charged against the Fund are described under Administrative Expenses in the section of the Prospectus entitled Fees and Expenses.</p>
<p>Dividend Policy</p> <p>To purify prohibited income, 5% of all cash dividends received from the investments within the Fund will be cleansed.</p> <p>In order to purify the income received from prohibited activities, an amount equivalent to 5% of all cash dividends received within the Fund will be donated to a charity. The Administrator shall provide a schedule on a semi-annual basis showing the amount to be paid to charities in respect of the prohibited income received from investments of the Fund.</p> <p>During the course of each semi-annual period, when the Fund receives any dividend, 5% of the dividend will be deducted from the Net Asset Value of the Fund and accrued separately.</p>	<p>Dividend Policy</p> <p>It is obligatory to purify dividends from the Prohibited Activities (e.g. interest earnings, income generated by other impermissible activities, etc.).</p> <p>In order to purify the income received from Prohibited Activities, an amount equivalent to 5% of all cash dividends received within the Fund will be donated to a charity. The Administrator shall provide a schedule on a semi-annual basis showing the amount to be paid to charities in respect of the income received from investments of the Fund.</p> <p>During the course of each semi-annual period, when the Fund receives any dividend, 5% of the dividend will be deducted from the Net Asset Value of the Fund and accrued separately.</p>
<p>Risks</p> <p>The Fund does not hold physical gold or other commodities. Gold mining and precious metal-related shares tend to be volatile and are particularly suitable for diversification in a larger portfolio. It must be noted that there are special risks inherent in the concentration of fund investments on particular investment sectors, which is not the case for equity funds invested in more than one sector. Where the Fund has a particularly concentrated portfolio and a particular investment declines or is otherwise adversely affected, it may have a more pronounced effect than if the Fund held a larger range of investments.</p> <p>The precious metals or minerals industry could be affected by sharp price volatility caused by global economic, financial, and political factors. Resource availability, government regulation, and economic cycles could also adversely affect the industries.</p> <p>The opportunities afforded by an investment of this type are therefore offset by significant risks.</p>	<p>Risks</p> <p>The Fund does not hold physical gold or other commodities. Gold mining and precious metal-related shares tend to be volatile and are particularly suitable for diversification in a larger portfolio. It must be noted that there are special risks inherent in the concentration of fund investments on particular investment sectors, which is not the case for equity funds invested in more than one sector. Where the Fund has a particularly concentrated portfolio and a particular investment declines or is otherwise adversely affected, it may have a more pronounced effect than if the Fund held a larger range of investments.</p> <p>The precious metals or minerals industry could be affected by sharp price volatility caused by global economic, financial, and political factors. Resource availability, government regulation, and economic cycles could also adversely affect the industries.</p> <p>Before making any investment decisions, investors should seek, and rely on, their own independent Sharia advice as to the Sharia compliance of the Fund and the investment criteria</p>

	<p>described under the Sharia Investment Guidelines.</p> <p>The opportunities afforded by an investment of this type are therefore offset by significant risks.</p> <p>The risk factors under the section of the Prospectus entitled Risk Factors apply to this Fund, in particular, the sections headed General Risk Factors and General Dealing Risks.</p>
<p>Dealing</p> <p>A Dealing Day is each Business Day. A Business Day is any day (except Saturday and Sunday) on which banks in Ireland are generally open for business.</p> <p>Dealing Deadline for subscriptions and redemptions is 10 a.m. Irish time on each Dealing Day for all share classes.</p> <p>Subscription proceeds must be received in cleared funds by the Depositary, within 4 Business Days of the relevant Dealing Day. The redemption proceeds will be paid out promptly and in any event, within 10 Business Days from the redemption request.</p> <p>The Valuation Point is 10 a.m. (Irish time) on each Dealing Day.</p>	<p>Dealing</p> <p>The Dealing Day for the Fund is each Business Day. A Business Day is any day on which banks are open for business in Ireland and Luxembourg.</p> <p>The Dealing Deadline by which applications for subscription, redemption or exchange of Shares must be received by the Administrator is 9:00 a.m. (Irish time) on the relevant Dealing Day.</p> <p>The Settlement Date for the receipt of monies for subscription for Shares shall be three Business Days after the relevant Dealing Day. The Settlement Date for the dispatch of monies for the redemption of Shares will be paid out promptly and in any event, within three Business Days of the relevant Dealing Day provided that all the required documentation has been furnished to and received by the Administrator.</p> <p>The Valuation Point is 10.00 a.m. (Irish Time) on the Dealing Day.</p>
<p>Base Currency: US Dollars</p>	<p>Base Currency: US Dollars</p>

APPENDIX IV
KEY INVESTOR INFORMATION DOCUMENT
OF THE RECEIVING FUND

Please see attached KIIDs

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 Noor Precious Metals Securities Fund

Share class: SGD LC, ISIN: IE00BMF77208, Security code: DWS297, Currency: SGD

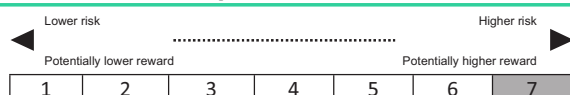
a sub-fund of DWS Invest (IE) ICAV. The management company is DWS Investment S.A., a member of the DWS Group.

Objectives and investment policy

The fund is actively managed. The fund is not managed in reference to a benchmark. The investment objective of the Fund is to achieve capital appreciation in the medium to long term. In order to achieve this, the Fund will invest in a portfolio of Sharia compliant equity and equity-related securities of companies engaged in activities (exploration, mining and processing) related to gold, silver,

platinum or other precious metals or minerals. The Fund will not invest directly in physical gold or silver bullion or in securities where the underlying investment is in such commodities. The currency of the fund is USD. Returns and gains are not distributed but are reinvested in the fund. You may request the redemption of shares generally on a daily basis.

Risk and reward profile



The calculation of the risk and reward profile is based on simulated 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. The following risks could be of particular significance for the fund: The fund reallocates investments between various asset classes depending on the market. Depending on the market phase and the reallocation of the fund's assets, it is therefore possible that the risk of the fund may vary. The risk/return profile can therefore fluctuate considerably within a short period of time. The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases. The fund invests in emerging markets. Investing in assets from the emerging markets generally entails a greater risk (potentially including considerable legal, economic 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	2.02 %
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 shown here are a cost estimate. 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

There is not yet sufficient data available to provide you with useful information regarding earlier performance.

The SGD LC share class of DWS Noor Precious Metals Securities Fund was launched in 2021.

Practical information

The depositary is State Street Custodial Services (Ireland) Limited, Ireland. 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 Ireland may affect your personal tax situation. DWS Investment S.A. 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 a sub-fund of DWS Invest (IE) ICAV for which the prospectus and the periodic reports are prepared as a whole. The assets and liabilities of each sub-fund are segregated by law. As a result, assets of one sub-fund are not available in the event of claims against or insolvency of another. More share classes may be available for this fund - please refer to the relevant section of the prospectus for further details. Shares may in many cases be exchanged for shares in another asset class of the same or another DWS Invest (IE) ICAV sub-fund. Details can be found in the "Exchange of shares" section of the prospectus. This fund is authorised in Ireland and is regulated by the Central Bank of Ireland. DWS Investment S.A. is authorised in Luxembourg and is regulated by the Commission de Surveillance du Secteur Financier.

This key investor information is accurate as at 26.01.2021.

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 Noor Precious Metals Securities Fund

Share class: USD IC, ISIN: IE00BMF77190, Security code: DWS296, Currency: USD

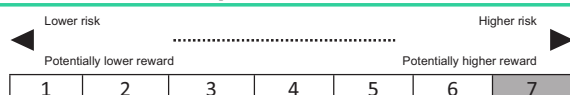
a sub-fund of DWS Invest (IE) ICAV. The management company is DWS Investment S.A., a member of the DWS Group.

Objectives and investment policy

The fund is actively managed. The fund is not managed in reference to a benchmark. The investment objective of the Fund is to achieve capital appreciation in the medium to long term. In order to achieve this, the Fund will invest in a portfolio of Sharia compliant equity and equity-related securities of companies engaged in activities (exploration, mining and processing) related to gold, silver,

platinum or other precious metals or minerals. The Fund will not invest directly in physical gold or silver bullion or in securities where the underlying investment is in such commodities. The currency of the fund is USD. Returns and gains are not distributed but are reinvested in the fund. You may request the redemption of shares generally on a daily basis.

Risk and reward profile



The calculation of the risk and reward profile is based on simulated 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. The following risks could be of particular significance for the fund: The fund reallocates investments between various asset classes depending on the market. Depending on the market phase and the reallocation of the fund's assets, it is therefore possible that the risk of the fund may vary. The risk/return profile can therefore fluctuate considerably within a short period of time. The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases. The fund invests in emerging markets. Investing in assets from the emerging markets generally entails a greater risk (potentially including considerable legal, economic 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	None
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	1.27 %
Charges taken from the fund under certain specific conditions	
Performance fee	None

The ongoing charges shown here are a cost estimate. 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

There is not yet sufficient data available to provide you with useful information regarding earlier performance.

The USD IC share class of DWS Noor Precious Metals Securities Fund was launched in 2021.

Practical information

The depositary is State Street Custodial Services (Ireland) Limited, Ireland. 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 Ireland may affect your personal tax situation. DWS Investment S.A. 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 a sub-fund of DWS Invest (IE) ICAV for which the prospectus and the periodic reports are prepared as a whole. The assets and liabilities of each sub-fund are segregated by law. As a result, assets of one sub-fund are not available in the event of claims against or insolvency of another. More share classes may be available for this fund - please refer to the relevant section of the prospectus for further details. Shares may in many cases be exchanged for shares in another asset class of the same or another DWS Invest (IE) ICAV sub-fund. Details can be found in the "Exchange of shares" section of the prospectus. This fund is authorised in Ireland and is regulated by the Central Bank of Ireland. DWS Investment S.A. is authorised in Luxembourg and is regulated by the Commission de Surveillance du Secteur Financier.

This key investor information is accurate as at 26.01.2021.

Key investor information

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DWS Noor Precious Metals Securities Fund

Share class: USD LC, ISIN: IE00BMF77083, Security code: DWS295, Currency: USD

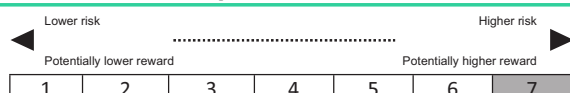
a sub-fund of DWS Invest (IE) ICAV. The management company is DWS Investment S.A., a member of the DWS Group.

Objectives and investment policy

The fund is actively managed. The fund is not managed in reference to a benchmark. The investment objective of the Fund is to achieve capital appreciation in the medium to long term. In order to achieve this, the Fund will invest in a portfolio of Sharia compliant equity and equity-related securities of companies engaged in activities (exploration, mining and processing) related to gold, silver,

platinum or other precious metals or minerals. The Fund will not invest directly in physical gold or silver bullion or in securities where the underlying investment is in such commodities. The currency of the fund is USD. Returns and gains are not distributed but are reinvested in the fund. You may request the redemption of shares generally on a daily basis.

Risk and reward profile



The calculation of the risk and reward profile is based on simulated 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

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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	2.03 %
Charges taken from the fund under certain specific conditions	
Performance fee	None

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Past performance

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The USD LC share class of DWS Noor Precious Metals Securities Fund was launched in 2021.

Practical information

The depositary is State Street Custodial Services (Ireland) Limited, Ireland. 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 Ireland may affect your personal tax situation. DWS Investment S.A. 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 a sub-fund of DWS Invest (IE) ICAV for which the prospectus and the periodic reports are prepared as a whole. The assets and liabilities of each sub-fund are segregated by law. As a result, assets of one sub-fund are not available in the event of claims against or insolvency of another. More share classes may be available for this fund - please refer to the relevant section of the prospectus for further details. Shares may in many cases be exchanged for shares in another asset class of the same or another DWS Invest (IE) ICAV sub-fund. Details can be found in the "Exchange of shares" section of the prospectus. This fund is authorised in Ireland and is regulated by the Central Bank of Ireland. DWS Investment S.A. is authorised in Luxembourg and is regulated by the Commission de Surveillance du Secteur Financier.

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