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Publication pursuant to SFDR - Summary

DWS Concept GS&P Food

This financial product promotes environmental and social characteristics and qualifies as product in accordance with Article 8(1) of Regulation (EU) 2019/2088.

No sustainable investment objective

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

Environmental or social characteristics of the financial product

Through this fund, the Company promotes environmental and social characteristics in the areas of climate action, social norms, governance and Sovereigns Assessment, by applying an exclusion strategy taking into account the following exclusion criteria:

- (1) Climate and transition risks,
- (2) Norm issues with respect to compliance with international norms for governance, human rights, labor rights, customer safety, environmental safety and business ethics,
- (3) Sector and industry-adjusted best-in-class comparison method,
- (4) Controversial sectors and controversial activities,
- (5) Controversial weapons.

The above-mentioned exclusion criteria are described in more detail in the section entitled "What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?".

For this fund the Company has not designated a reference benchmark for the attainment of the promoted environmental and/or social characteristics.

Investment strategy

This fund follows a strategy based on equities.

Further details of the investment strategy can be found in the special section of the sales prospectus and the Special Terms and Conditions of Investment.

At least 51% of the fund's assets are invested in assets that comply with the promoted environmental and social characteristics and/or the criteria for sustainable investments described in the following sections. The portfolio's compliance with the binding elements of the investment strategy for the attainment of the promoted environmental and social characteristics is continually examined within the framework of the monitoring of the investment guidelines of the fund.



Proportion of investments

This fund invests at least 51% of its net assets in investments that are aligned with the promoted environmental and social characteristics. Up to 49% of the fund's net assets may be invested in all permissible assets for which either the DWS ESG assessment methodology is not applied or for which ESG data coverage is incomplete. A more detailed description of the specific asset allocation of this fund can be found in the Special Section of the Sales Prospectus.

No derivatives are used to attain the environmental and social characteristics promoted by the fund.

Monitoring of environmental or social characteristics

For the purpose of the investment guideline monitoring, a coding process is established in which the investment policy as described in the prospectus and the investment limits contained therein are coded in accordance into the investment management system. This applies in particular to the respective ESG investment limits. The investment limits are monitored daily pre- and post-trade in the investment management system to ensure compliance with the investment guidelines. In pre-trade monitoring, it is ensured that the investment limits are complied with before trading. However, if a breach has been detected, the breach will be investigated for its cause and scope, addressed and corrected in accordance with legal/regulatory requirements and guidelines.

Methodologies

The promoted environmental and social characteristics are measured and the sustainability of the investments is assessed using an ESG assessment methodology, as described in more detail in the section entitled "What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?". With this methodology, various assessment categories are used as sustainability indicators:

- The **MSCI ESG rating** serves as an indicator for comparing the environmental, social and governance risks of an issuer with its peer group.
- The **MSCI OECD assessment** serves as an indicator for determining whether an issuer violates the OECD Guidelines for Multinational Enterprises concerning responsible business practices.
- **Exposure to controversial sectors and controversial/outlawed weapons** serves as an indicator for determining the extent of a company's exposure to controversial sectors and/or controversial and outlawed weapons.

Data sources and processing

The fund manager uses MSCI data to evaluate the sustainability values. Quality and process controls are applied on both sides, by the data provider as well as by the fund manager. In addition, publicly available information is taken into account.

Limitations to methodologies and data

By using an external data provider, limitations in sustainability data may occur due to potential expert-based subjectivity (e.g. in qualitative ESG assessments or estimation procedures for numerical data). MSCI ESG Research LLC or its content providers assume no liability for any errors, omissions or interruptions in such data/reports with respect to completeness, accuracy or timeliness. Copying or redistribution of such data/reports is not permitted without the express written consent of MSCI ESG Research LLC.

Due Diligence

For the verification of the underlying assets of a financial product, the relevant internal guidelines, key operational documents and manuals apply. The review is based on the availability of ESG data, which the fund manager obtains from MSCI ESG Research LLC. In addition to external quality assurance by the data providers, the fund manager has processes and governance bodies in place to control the quality of ESG signals.

Engagement policies

An engagement activity can be initiated with the individual issuers regarding matters such as strategy, financial and non-financial performance, risk, capital structure, social and environmental impact as well as corporate governance including topics like disclosure, culture and remuneration. The engagement activity can be exercised by company meetings.

Designated reference benchmark

For this fund, the Company has not defined a reference benchmark for establishing whether it is aligned with the environmental and social characteristics it promotes.