

DWS Investment S.A.
2, Boulevard Konrad Adenauer
1115 Luxemburg
R.C.S. Luxemburg B 25.754

**NOTICE TO THE UNITHOLDERS
OF THE FCP DWS Multi Asset PIR Fund (K 1812)
(the "Fund")**

This notice serves as a corrigendum to the notice to the unitholders published in April 2025.

The date, on which the published changes to the sales prospectus will take effect, has been postponed to **June 4, 2025** (the "Effective Date"). The published changes to the sales prospectus themselves remain the same, as follows:

I. General amendments:

Harmonization of the Sales Prospectus

As part of the ongoing standardization of the funds it manages, the management company has revised the entire sales prospectus to simplify and clarify the language used in certain sections. This revision serves to align the prospectus with the broader range of funds offered by the management company.

These updates do not have any adverse effects for investors.

II. Amendments to the General Section of the Sales Prospectus

1. Paragraph "Nominee agreements"

As nominee agreements will no longer be entered into, the corresponding section regarding entering into nominee agreements with credit institutions, Professionals of the Financial Sector (PSF) in Luxembourg and/or comparable entities will be removed from the Sales Prospectus.

2. Paragraph "Exchange of units"

The General Section will be amended by the paragraph "Exchange of units". This amendment is made to facilitate a better understanding of the possibilities to request and facilitate an exchange of unit classes for investors.

3. Paragraph "Costs and services received"

The paragraph regarding "Costs and services received" will be updated. This adjustment is made to facilitate a better understanding of cost allocation and payment structures for investors. It is to be noted that this update will not result in any changes to the costs incurred by investors.

4. The paragraphs regarding "Sustainability risks– Environment, social and governance, ESG" and "Consideration of sustainability risks and the principal adverse impacts on sustainability factors"

The above mentioned paragraphs "will be updated.

III. Amendments to the Special Section of the Sales Prospectus

1. *Update of the pre-contractual information*

The ESG assessment methodology of the fund will be updated in the pre-contractual information to ensure a consistent and coherent methodology across all SFDR classifications within DWS funds. Going forward, it will be as follows:

As of the effective Date

ESG assessment methodology

The fund aims to achieve the promoted environmental and social characteristics by assessing potential assets via an in-house ESG assessment methodology, regardless of their economic prospects for success, and by applying exclusion criteria based on this assessment.

The ESG assessment methodology is using a proprietary software tool which sources data from one or several ESG data providers, public sources and/or internal assessments to derive overall assessments. The methodology applied to derive such overall assessments can be based on different methods, such as prioritizing one data vendor, worst-of or averaging approach. Internal assessments may take into account factors such as an issuer's future expected ESG developments, plausibility of data with regard to past or future events, the willingness to engage in dialogue on ESG matters and/or ESG-related decisions of a company. Further, internal ESG assessments for investee companies may consider the relevance of the exclusion criteria for the market sector of the investee company.

The proprietary software tool uses, amongst others, the approaches described below to evaluate the adherence to the promoted ESG characteristics and whether investee companies follow good governance practices. The assessment approaches include, for example, exclusions related to revenues generated from controversial sectors or the exposure to such controversial sectors. In some of the assessment approaches, issuers receive one of six possible assessments, with "A" representing the best and "F" the worst assessment. If an issuer is excluded based on one assessment approach, the fund is prohibited from investing in that issuer.

Depending on the investable universe, the portfolio allocation and the exposure to certain sectors, the assessment approaches described below may be more or less relevant which is reflected in the number of issuers being actually excluded.

• Norm Controversy Assessment

The Norm Controversy Assessment evaluates the behaviour of companies in relation to generally accepted international standards and principles of responsible business conduct within, amongst others, the framework of the principles of the United Nations Global Compact, the United Nations Guiding Principles, the standards of the International Labour Organization and the OECD Guidelines for Multinational Enterprises. Examples of topics covered within these standards and principles include, but are not limited to, human rights violations, violations of workers' rights, child or forced labour, negative environmental impacts and business ethics. The Norm Controversy Assessment evaluates reported violations of the aforementioned international standards. Companies with the worst Norm Controversy Assessment of "F" are excluded as an investment.

• Freedom House Status

Freedom House is an international non-governmental organization that classifies countries by their degree of political and civil liberties. Based on the Freedom House Status, countries that are classified as "not free" are excluded as an investment.

• Exposure to controversial sectors

Companies that are involved in certain business areas and business activities in controversial areas ("controversial sectors") are excluded according to their share of total revenues generated in such controversial sectors as follows:

- a. Manufacturing and/or distribution of civil handguns or ammunition: 5% or more
- b. Manufacturing of tobacco products: 5% or more
- c. Mining of oil sand: 5% or more
- d. Companies that derive 25% or more from thermal coal mining and thermal coal-based power generation as well as companies with thermal coal expansion plans, such as additional expansion of coal mining, coal production or coal usage. Companies with thermal coal expansion plans are excluded based on an internal identification methodology. In the event of exceptional circumstances, such as measures imposed by a government to address challenges in the energy sector, the Management

Company may decide to temporarily suspend the application of the coal-related exclusions to individual companies/geographical regions.

• **Exposure to controversial weapons**

Companies are excluded if they are identified as being involved in the manufacturing or selling of controversial weapons or key components of controversial weapons (anti-personnel mines, cluster munitions, and/or chemical and biological weapons). In addition, the shareholdings within a group structure may be taken into consideration for the exclusions.

• **Use-of-Proceeds Bond Assessment**

This assessment is specific to the nature of this instrument and an investment in use-of-proceeds bonds is permitted only if the following criteria are met. Firstly, all use-of-proceeds bonds are checked for compliance with the Climate Bonds Standards, similar industry standards for green bonds, social bonds or sustainability bonds (such as ICMA Principles) or the EU Green Bond Standard or whether bonds have been subject to an independent review. Secondly, certain ESG criteria are applied in relation to the issuer of the bonds which can lead to the exclusion of issuers and their bonds as an investment.

In particular, investments in use-of-proceeds bonds are prohibited based on the following issuer criteria:

- Sovereign issuers classified as “not free” by Freedom House;
- Companies with the worst Norm Controversy Assessment of “F” as referred to above;
- Companies that manufacture tobacco products: 5% or more;
- Companies with involvement in controversial weapons as referred to above; or
- Companies with identified thermal coal expansion plans as referred to above.

• **Target Fund Assessment**

Target funds are evaluated in relation to the underlying companies and are eligible if these companies are aligned with the criteria of the Norm Controversy Assessment and the exposure to controversial weapons (anti-personnel mines, cluster munitions, and/or chemical weapons and biological weapons). Investment in companies with the worst Norm Controversy Assessment of “F” is permitted up to a determined threshold. Considering the tolerance threshold, diversity of data vendors and methodologies, the available data coverage as well as the target fund portfolio rebalancing, this fund may be indirectly exposed to certain assets that would be excluded if invested directly or for which data coverage is limited or not available.

Sustainability Investment Assessment

Further, for the proportion of sustainable investments, DWS measures the contribution to one or several UN SDGs and/or to other environmental sustainable objectives via its Sustainability Investment Assessment which evaluates potential investments in relation to different criteria to conclude whether an investment can be considered as sustainable as further detailed in the section “What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?”.

2. *Investments in target funds*

In accordance and to be aligned with ESMA 34-43-392 Question 6a, the investment policy of the fund will be supplemented with a dedicated disclaimer that the investment strategies and/or restrictions of a target fund may deviate from the investment strategy and restrictions of the fund.

IV. Amendments to the Management Regulations

1. Article 4 “General investment policy guidelines”

Article 4 will be supplemented to clarify that a newly authorized fund may deviate from the specified investment limits for a period of six months, provided that such deviation is in compliance with applicable regulations and/or regulatory practice.

2. Article 12 “Costs and Services Received”

Article 12 “Costs and Services Received” will be changed analogue to the amendments made in the General Section of the Sales Prospectus.

3. Article 16 “Dissolution of the fund”

Article 16 is amended to clarify the separate disclosure of transaction costs for the liquidation of the portfolio. Previously, transaction costs were included as part of the liquidation costs. The separate disclosure serves to present costs more precisely and avoid ambiguity.

Additional notice:

Unitholders are encouraged to request the updated Sales Prospectus and the relevant Key Information Document(s), available as of the Effective Date. The updated Sales Prospectus and the Key Information Document as well as the annual and semi-annual reports and other sales material are available from the Management Company and from the designated paying agents named in the Sales Prospectus, if applicable. These documents are also available on www.dws.com/fundinformation.

Luxembourg, May 2025

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