

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name: db Advisory Multibrands - DWS Global Equities Solution
Legal entity identifier: 549300SO79QF1O4STR19

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> Yes	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It will make a minimum of sustainable investments with an environmental objective: __% <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It will make a minimum of sustainable investments with a social objective: __%	<input checked="" type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 6% of sustainable investments <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with a social objective <input type="checkbox"/> It promotes E/S characteristics, but will not make any sustainable investments



What environmental and/or social characteristics are promoted by this financial product?

This sub-fund promotes environmental and social characteristics related to a general consideration of ESG criteria by investments in target funds that exclude investments in companies with the worst norm-related issues towards international standards, investments in companies involved in controversial weapons and/or target funds with the worst assessment in terms of environmental, social and governance aspects.

Further, this sub-fund promotes a minimum proportion of sustainable investments in accordance with article 2(17) of the regulation on sustainability-related disclosures in the financial services sector (SFDR).

This sub-fund has not designated a reference benchmark for the purpose of attaining the environmental and/or social characteristics promoted.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The attainment of the promoted environmental and social characteristics as well as the sustainable investment is assessed via the application of an in-house ESG assessment methodology and specific exclusions as further described in the section “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?”. The methodology applies the following assessment approaches as sustainability indicators:

Target Fund Assessment that is based on:

•**Norm Controversy Assessment** used as indicator for an underlying company’s exposure to norm-related issues towards international standards.

•**Exposure to controversial weapons** used as indicator for an underlying company’s involvement in controversial weapons.

ESG Quality Fund Assessment used as an indicator for a target fund’s overall ESG assessment.

•**Sustainability Investment Assessment** used as an indicator to measure the proportion of sustainable investments pursuant to article 2(17) SFDR.

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?

Sustainable investments contribute to at least one of the Sustainable Development Goals of the United Nations (UN SDGs) that relate to environmental and/or social objectives, such as good health and well-being or climate action and/or to at least one other environmental objective such as climate change adaptation or climate change mitigation (as defined under the EU Taxonomy).

The extent of the contribution to individual sustainable investment objectives varies depending on the actual investments held in the portfolio.

DWS determines the contribution to a sustainable investment objective based on its Sustainability Investment Assessment which uses data from one or several data providers, public sources and/or internal assessments. An investment’s positive contribution to an environmental and/or social objective is assessed based on the revenues which a company generates from the actual economic activities making such contribution (activity-based approach). Where a positive contribution is determined, the investment is considered sustainable if the issuer passes the Do No Significant Harm (“DNSH”) assessment and the company follows good governance practices. The sustainable investments in target funds are assessed based on the underlying assets in the portfolio of a target fund in accordance with the Sustainability Investment Assessment.

The share of sustainable investments in the portfolio as defined in article 2(17) SFDR is therefore calculated in proportion to the economic activities of the issuers that are considered as sustainable (activity-based approach). Notwithstanding the preceding, in the case of use-of-proceeds bonds that are considered as sustainable investment, the value of the entire bond is counted towards the portfolio’s share of sustainable investments. The share of sustainable investments in target funds is counted towards the portfolio’s share of sustainable investment in proportion to the share held in the target fund.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

The sustainable investments in which the sub-fund invests are assessed to ensure they do not cause significant harm to any sustainable investment objective. This is achieved by taking into account the indicators for principal adverse impacts on sustainability factors (dependent on relevance) as described below. If a significant harm is identified, the investment cannot be considered sustainable.

How have the indicators for adverse impacts on sustainability factors been taken into account?

The Sustainability Investment Assessment systematically integrates the mandatory principal adverse indicators on sustainability factors (dependent on relevance) from Table 1 and relevant indicators from Tables 2 and 3 of Annex I of the Commission Delegated Regulation (EU) 2022/1288 supplementing the SFDR. Taking into account these principal adverse impacts, DWS has established quantitative thresholds and/or qualitative values to assess a significant harm on any of the environmental or social sustainable investment objectives. These values are set based upon various external and internal factors, such as data availability or market developments and may be adapted going forward.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The alignment of sustainable investments with, amongst others, the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights is evaluated through the Norm Controversy Assessment (as further described below). Companies with the worst Norm Controversy Assessment of "F" are excluded as an investment.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Does this financial product consider principal adverse impacts on sustainability factors?

- Yes, the sub-fund considers the following principal adverse impacts on sustainability factors from Annex I of the Commission Delegated Regulation (EU) 2022/1288 supplementing the SFDR:
- Violations of the United Nations Global Compact principles and OECD Guidelines for Multinational Enterprises (no. 10); and
 - Exposure to controversial weapons (no. 14).

The aforementioned principal adverse impacts are considered by mainly investing in target funds that are aligned with these exclusions and/or by applying the exclusions as outlined in the section "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?". The investment strategy does not apply a dedicated steering mechanism of the values of principal adverse impact indicators at overall portfolio level.

Further information on principal adverse impacts on sustainability factors will be provided in a sub-fund specific annex to the annual report.

No



The Investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The sub-fund will invest globally at least 90% of the sub-fund's assets in equities and/or securities equivalent to equities and equity investment funds ("the Equities"). A fund with a predominate equity proportion qualifies as an equity investment fund. Investment in Equities shall be mainly held through investment funds. Derivatives may be used for efficient portfolio management purposes, mainly to hedge foreign currency risks.

Up to 10% can be invested in fixed income assets such as interest-bearing securities, convertible bonds, money-market instruments, bank balances and fixed income investment funds. A fund with predominate fixed income proportion qualifies as a fixed income investment fund.

In contrast to traditional benchmark-oriented investment funds, the sub-fund management pursues a "solution concept" by investing in thematic funds that focus on investments that provide possible solutions for recent and future economic challenges, e.g. with regard to technological or environmental developments. It is intended to invest in investment funds with different types of thematic focus. In that sense, "Solution" should mean that the target portfolio is based on a thematic allocation for long-term investors targeting possible solutions for recent and future economic challenges.

Further details regarding the main investment strategy are specified in the Special Section of the Sales Prospectus.

At least 51% of the sub-fund's net assets are allocated to investments that meet the promoted environmental and social characteristics as described in the following sections. The alignment of the portfolio with the binding elements of the investment strategy used to attain the promoted environmental and social characteristics is continuously controlled via the sub-fund's investment guidelines monitoring.

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?

ESG assessment methodology

The sub-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 sub-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.

•Target Fund Assessment

Target funds are eligible if the underlying 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). In addition, target funds have to be aligned with the ESG Fund Quality Assessment.

- 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. Target funds are permitted to include investments in companies with the worst Norm Controversy Assessment of "F" of up to a determined threshold.

- Exposure to controversial weapons

Target funds investing in companies that 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) are excluded as an investment. In addition, the shareholdings within a group structure may be taken into consideration for the exclusions.

- ESG Fund Quality Assessment

The ESG Fund Quality Assessment aims to identify funds (incl. ETFs) with superior or poor ESG quality. The ESG Fund Quality Assessment is calculated by taking into consideration the ESG quality assessment of the fund's underlying investments evaluating underlying companies based on industry-specific ESG criteria and underlying sovereign issuers based on ESG criteria at the country level. In addition, the ESG Fund Quality Assessment is using external ESG fund ratings. Target funds with the worst assessment of "F" are excluded as an investment.

Considering the tolerance threshold for Norm Controversy Assessment for investments in target funds, the diversity of data vendors and methodologies, the available data coverage as well as the target fund portfolio rebalancing, this sub-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.

Where the sub-fund invests in other assets than target funds the following assessment approaches apply:

•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.

•Norm Controversy Assessment

As further described above, companies are evaluated with the Norm Controversy Assessment. Companies with the worst Norm Controversy Assessment of "F" are excluded as an investment.

•Exposure to controversial weapons

As further described above, companies are excluded if they are identified as being involved in the manufacturing or selling of controversial weapons or key components of controversial weapons (including shareholdings that may be taken into consideration).

•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.

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?”.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

The applied ESG investment strategy does not pursue a committed minimum reduction of the scope of the investments.

Good governance

practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The assessment of the good governance practices of the investee companies (including assessments related to sound management structures, employee relations, remuneration of staff and tax compliance) is part of the Norm Controversy Assessment which evaluates a company’s behavior within generally accepted international standards and principles of responsible business conduct. Further information can be found in the section “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?”. Companies with the worst Norm Controversy Assessment of “F” are excluded as an investment.



What is the asset allocation planned for this financial product?

This sub-fund invests at least 51% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics) as described in the section “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?”. In case a target fund meets the requirements of the above-described Target Fund Assessment, the value of the entire investment made in such target fund will be counted towards the share of investments that are aligned with promoted environmental and social characteristics. Within this category, at least 6% of the sub-fund’s net assets qualify as sustainable investments (#1A Sustainable). Thereof the minimum share of sustainable investments with an environmental objective that are is not compliant with the EU Taxonomy is 1% of the sub-fund’s net assets and the minimum share of socially sustainable investments is 5% of the sub-fund’s net assets. The actual share of sustainable investments with an environmental objective that is not compliant with the EU Taxonomy, and of socially sustainable investments, depends on the market situation and the investable investment universe. The share of sustainable investments in target funds is counted towards the portfolio’s share of sustainable investment in proportion to the share held in the target fund.

Up to 49% of the sub-fund’s net assets may be invested in assets which are either out-of-scope of the ESG assessment methodology or for which ESG data coverage is incomplete (#2 Other) as further detailed in the section “What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?”.

A more detailed description of the specific asset allocation of this sub-fund can be found in the Special Section of the Sales Prospectus.

Asset allocation

describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- turnover

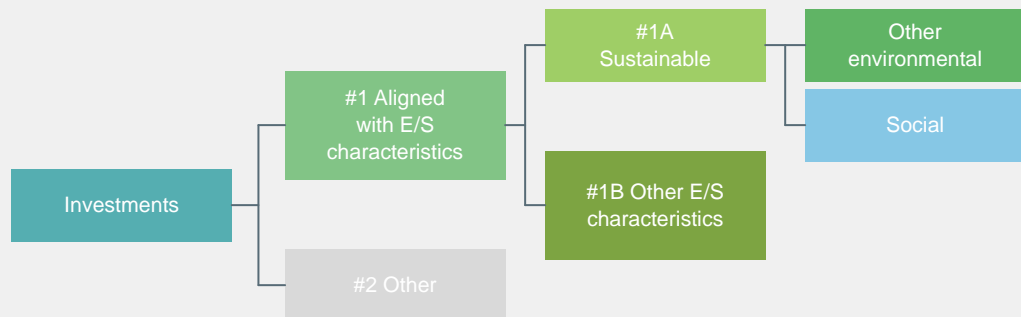
reflecting the share of revenue from green activities of investee companies

- capital expenditure

(CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

- operational expenditure

(OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Derivatives are currently not used to attain the environmental or social characteristics promoted by the sub-fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The sub-fund does not commit to invest a minimum proportion of sustainable investments with an environmental objective aligned with the EU Taxonomy. Therefore, the promoted minimum percentage of environmentally sustainable investments aligned with the EU Taxonomy is 0% of the sub-fund's net assets. However, certain investments' underlying economic activities may be aligned with the EU Taxonomy.

Does the financial product invest in fossil gas and/or nuclear energy¹ related activities that comply with the EU Taxonomy?

Yes:

In fossil gas

In nuclear energy

No

The sub-fund not take into account the Taxonomy-alignment of companies active in the fossil gas and/or nuclear energy sectors. Further information on such investments, where relevant, will be disclosed in the annual report.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

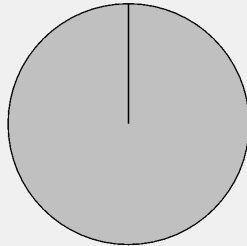
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

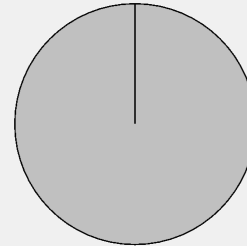
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no fossil gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no fossil gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What is the minimum share of investments in transitional and enabling activities?

The sub-fund is not committed to a minimum share of investments in transitional or enabling activities.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The minimum share of sustainable investments with an environmental objective that is not aligned with the EU Taxonomy is 1% of the sub-fund's net assets.



What is the minimum share of socially sustainable investments?

The minimum share of socially sustainable investments is 5% of the sub-fund's net assets.



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

At least 51% of the sub-fund's net assets are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Up to 49% of the sub-fund's net assets may be invested in assets which are either out-of-scope of the ESG assessment methodology or for which ESG data coverage is incomplete (#2 Other). Full ESG data coverage is required for the assessment of direct investments in companies in relation to good governance practices.

Notwithstanding the tolerance threshold for the Norm Controversy Assessment for investments in target funds, the sub-fund may hold target funds, which include investments in the portfolio that have deteriorated based on in-house ESG assessment methodology post-acquisition by the sub-fund management. In this case, the sub-fund's portfolio may contain target funds with such deteriorated assets under “#2 Other” for a period of up to three months.

Assets under “#2 Other” can include all asset classes as foreseen in the specific investment policy, such as sight deposits with credit institutions and derivatives. These assets can be used by the portfolio management for performance, risk diversification, liquidity and hedging purposes.

Minimum environmental or social safeguards are not or only partially considered for the sub-fund's investments falling within “#2 Other”.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

This sub-fund has not designated a reference benchmark to determine whether it is aligned with the environmental and/or social characteristics that it promotes.



Where can I find more product specific information online?

More product-specific information can be found on the website: <https://funds.dws.com/en-lu/balanced-funds/LU1947594872/> as well as on your local country website www.dws.com/fundinformation.