

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.



Product

DWS Zeitwert Protect

ISIN: LU0380219310, German Security Code: DWS0UC, Currency: EUR

The fund is a Luxembourg based UCITS (Undertakings for Collective Investment in Transferable Securities). **The management company is DWS Investment S.A. (the manufacturer), a member of DWS Group.** Please refer to www.dws.com/fundinformation/ or call +352 4 21 01-2 for more information. The Competent Authority Commission de Surveillance du Secteur Financier is responsible for supervising DWS Investment S.A. in relation to this Key Information Document. This PRIIP is authorised in Luxembourg. The management company DWS Investment S.A. is authorised in Luxembourg and is regulated by the Commission de Surveillance du Secteur Financier. This key information is accurate as at 16.02.2026.

What is this product?

Type

The product is a UCITS - Part 1 FCP under Luxembourg law.

Term

This product is an open-ended fund without predefined maturity. You may request the redemption of shares generally on each valuation date. The company may, however, suspend the redemption if extraordinary circumstances appear to make this necessary, taking into account the interests of the investors. Further, the company may restrict the redemption. The product may be redeemed early in certain circumstances as set out in the sales prospectus. DWS Zeitwert Protect was launched in 2009.

Objectives

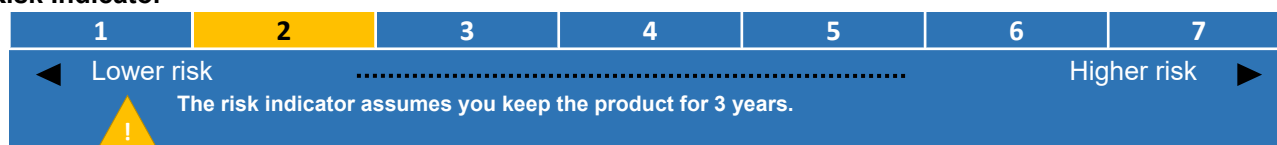
The fund is actively managed. The fund is not managed in reference to a benchmark. The fund promotes environmental and social characteristics and is subject to the disclosure requirements of a financial product in accordance with article 8(1) of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector. More ESG information is available in the sales prospectus and on the DWS website. The objective of the investment policy is to generate capital appreciation. In order to achieve this, the fund pursues a dynamic capital preservation strategy. Depending on the market situation and the assessment of the fund management, the investments will be reallocated between high-risk investments (growth components) and lower-risk investments (capital preservation components). Examples of higher-risk investments include equities, equity funds, higher-risk bonds and higher-risk bond sub-funds. Examples of lower-risk investments include fixed income funds/money market funds and lower-risk bonds. The aim here is to ensure a minimum value for the share price, while also benefitting as much as possible from price increases and positive yields from the growth component. The net assets may also be fully invested in either the growth component or the capital preservation component depending on the assessment of the fund management. When selecting investments, environmental and social aspects and the principles of good corporate governance (ESG aspects) are taken into consideration alongside the financial performance. The fund can also use derivatives (financial instruments the value of which depends on the development of one of more base values, e.g. a security, index or interest rate) in order to protect against extreme losses from higher-risk components within a very short period. In this context, the selection of individual investments is the responsibility of the fund management. The return of the product can be derived from the share price that is calculated daily plus any distribution. Returns and gains are not distributed but are reinvested in the fund. The depositary is State Street Bank International GmbH, Luxembourg Branch. More detailed information on this fund, such as the sales prospectus as well as the latest annual and semi-annual report, can be obtained free of charge online at www.dws.com. Select your country of residence on the website, enter the fund name in the search bar and select the desired documents under "Downloads".

Intended retail investor

The fund is aimed at private clients with a medium-term investment horizon and basic knowledge/experience and who can bear a financial loss. The fund can be used for general asset accumulation.

What are the risks and what could I get in return?

Risk Indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the capacity to pay you.

The following is applicable if you subscribe for or settle shares in a different currency than the fund or share-class currency: Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

The following risks could be of particular significance for the fund: Risks specific to funds of funds, Risk of guarantee default. A more detailed description of risks and other general information can be found in the risk section(s) of the sales prospectus. You may lose some or all of your investment. Your risk is limited to the amount invested.

You are entitled to receive back at least 100.00 % of your capital. Any amount over this, and any additional return, depends on future market performance and is uncertain. The following limitations also apply: If changes in taxes during the guarantee period have a detrimental effect on the sub-fund's performance, the guarantee will be reduced by the amount of this difference per share, including lost market-based and time-based reinvestments. This product does not include full protection from future market performance so you could lose some or all of your investment. However, you may benefit from a consumer protection scheme (see the section 'What happens if DWS Investment S.A. is unable to pay out?'). The indicator shown above does not consider this protection.

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate and favourable scenarios shown are illustrations using the worst, average and best performance of the product over the last 10 years. Markets could develop very differently in the future.

| | | | |
|--|---|---------------------------------|----------------------------------|
| Recommended holding period: Example Investment: | | 3 years 10.000 EUR | |
| | | If you exit after 1 year | If you exit after 3 years |
| Scenarios | | | |
| Minimum | 10,000 EUR. The return is only guaranteed if you do not redeem the shares before the guarantee date. DWS Investment S.A. guarantees that the net asset value per share of the fund plus any distributions ("guaranteed value") on each guarantee date will not be less than the guaranteed value fixed for this guarantee date. The guaranteed value is calculated on the last valuation date in June of each year ("guarantee date"). A period therefore runs from the last valuation date in June of a given year to the last valuation date (inclusive) in June of the following year. The guaranteed value for the first guarantee date (June 30, 2020) is 90% of the highest net asset value per share attained during the first period (June 28, 2019, through June 30, 2020). If, on a guarantee date, the net asset value per share is at least 1% more than the guaranteed value for this day, the guaranteed value for the subsequent period is initially the guaranteed value of the period that is coming to an end. If, on a guarantee date, the net asset value per share is less than 1% more than the guaranteed value for this day, the guaranteed value for the subsequent period is initially 99% of the guaranteed value of the guarantee period that is coming to an end. If, during a period, the net asset value per share increases so much that the guaranteed value is a maximum of 10% below the net asset value per share, no adjustment is initially made. Only if, during the period, increasing net asset values per share mean that the existing guaranteed value on a valuation date is more than 10% below the net asset value per share, is the guaranteed value increased again to 90% of the highest net asset value per share achieved during this period, as of the guarantee date for the current period. If the issue of new shares is to be suspended, no new guaranteed values for the fund will be defined on the next guarantee fixing date. If changes in taxes have a detrimental effect on performance, the guarantee will be reduced by the amount of this difference per share, including lost market-based and time-based reinvestments. Details about the guarantee and the current guarantee level may be requested from the Management Company and the paying agents. | | |
| Stress | What you might get back after costs Average return each year | 8,910 EUR -10.9 % | 9,140 EUR -3.0 % |
| Unfavourable | What you might get back after costs Average return each year | 9,680 EUR -3.2 % | 9,760 EUR -0.8 % |
| Moderate | What you might get back after costs Average return each year | 10,020 EUR 0.2 % | 10,050 EUR 0.2 % |
| Favourable | What you might get back after costs Average return each year | 10,720 EUR 7.2 % | 11,070 EUR 3.4 % |

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. The stress scenario shows what you might get back in extreme market circumstances. For the 1 year holding period the following applies: This type of scenario (Favourable, Moderate, Unfavourable) occurred for an investment between (Favourable: 30.11.2023-29.11.2024, Moderate: 28.02.2019-28.02.2020, Unfavourable: 31.01.2020-29.01.2021). For the recommended holding period the following applies: This type of scenario (Favourable, Moderate, Unfavourable) occurred for an investment between (Favourable: 28.02.2022-28.02.2025, Moderate: 31.08.2016-30.08.2019, Unfavourable: 31.03.2017-31.03.2020).

What happens if DWS Investment S.A. is unable to pay out?

The assets of the fund are kept separately from those of the management company, DWS Investment S.A.. An insolvency or default of the management company should not result in the fund suffering any financial loss in relation to its assets. On the insolvency or default of the depositary State Street Bank International GmbH, Luxembourg Branch securities held by the depositary on behalf of the fund should be protected but the fund may suffer loss in relation to cash and certain other assets which are not protected. Cash deposits of the fund deposited with other credit institutions may cause investors to suffer a financial loss if such deposits are not covered by any existing deposit guarantee schemes. Investment in the fund is not covered by any investor compensation or guarantee scheme. The following risks could be of particular significance for the fund: If the guarantor becomes insolvent, this may void the guarantee.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed: In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario. 10.000 EUR is invested.

| | If you exit after 1 year | If you exit after 3 years |
|------------------------|---------------------------------|----------------------------------|
| Total costs | 557 EUR | 662 EUR |
| Annual cost impact (*) | 5.6 % | 2.3 % each year |

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 0.7% before costs and -1.5% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount. These figures include the maximum distribution fee that the person selling you the product may charge (5.00 % of amount invested/500 EUR). This person will inform you of the actual distribution fee.

Composition of costs

| One-off costs upon entry or exit | | If you exit after 1 year |
|---|--|--------------------------|
| Entry costs | 5.00 % of the amount you pay in when entering this investment. This is the maximum that might be taken out of your money before it is invested (entry charge). The entry charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser or distributor. | Up to 500 EUR |
| Exit costs | We do not charge an exit fee. | 0 EUR |
| Ongoing costs taken each year | | |
| Management fees and other administrative or operating costs | 0.57 % of the value of your investment per year. This is an estimate based on actual costs for the fiscal year ending 31.12.2025. | 57 EUR |
| Transaction costs | 0.00 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. | 0 EUR |
| Incidental costs taken under specific conditions | | |
| Performance fees | We do not charge a performance fee. | 0 EUR |

How long should I hold it and can I take money out early?

Recommended holding period: 3 years. The product has no minimum holding period.

This product has no required minimum holding period. The recommended holding period has been selected due to its investment strategy and because it is designed for a medium term investment horizon. It is expected that it will be possible to achieve the investment objective of the fund within this time frame. You may request the redemption of shares generally on each valuation date. No fees or penalties will be charged by the company for any such transaction.

There is no change on the risk return profile when you redeem your shares early.

How can I complain?

Complaints about the behaviour of the person who advised you on the product or sold it to you, should be addressed directly to that person. Complaints about the product or the behaviour of the manufacturer of this product should be directed to the following address:

DWS Investment S. A., 2, Boulevard Konrad Adenauer, 1115 Luxembourg; Email: info@dws.com; www.dws.com

We will then handle your request and provide you with feedback as soon as possible. We have a summary of our complaints handling procedure available free of charge online at <https://funds.dws.com/en-lu/footer/disclaimer/>.

Other relevant information

Taxation regimes applicable to the fund in your jurisdiction may affect your personal tax situation. Prospective investors should inform themselves of, and where appropriate take advice on such taxation regimes. 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.

Information about the performance of this fund over the last 10 calendar years is available from <https://download.dws.com/product-documents/LU0380219310/Past%20Performance/LU/EN> and information about previous performance scenarios is available from <https://download.dws.com/product-documents/LU0380219310/Previous%20Performance/LU/EN>.