

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 - Pictet Thematic New Trends
Legal entity identifier: 549300FJIUKAAHGFOZ12

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective: ___%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective: ___%**

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 ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but will not make any sustainable investments



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

• Positive tilt approach

The sub-fund seeks to increase the weight of securities with low sustainability risks and/or decrease the weight of securities with high sustainability risks, as a result the sub-fund aims to have a better environmental, social and governance (ESG) risk profile than the reference index. The risk assessment includes, for example, environmental risks (e.g. carbon emissions, involvement in environmentally detrimental activities, environmental incidents related to waste or water, physical impacts of climate change); social risks (e.g. human rights violations, involvement in socially detrimental activities, labour-related incidents, product safety incidents), governance risks (e.g. malfunctioning boards, inadequate remuneration structures, lack of appropriate risk controls).

• Norms- and values-based exclusions

The sub-fund excludes issuers that are in severe breach of international norms or have significant activities with adverse impacts on society or the environment. These exclusions relate to fossil fuels and nuclear energy, weapons, breaches of international norms and other controversial activities.

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?

Indicators the sub-fund uses include:

• **Positive tilt approach**

The strategy targets a weighted average ESG score that is better than the weighted average ESG score of the reference index MSCI AC World.

• **Norms- and values-based exclusions**

Fossil Fuels and Nuclear Energy

- %-share of the sub-fund's net assets deriving more than 50% of revenue from Nuclear Power Generation
- %-share of the sub-fund's net assets deriving more than 25% of revenue from Thermal Coal (extraction/power generation), Oil and Gas (production) respectively
- %-share of the sub-fund's net assets deriving more than 10% of revenue from Oil Sand and Shale Energy (extraction) and Off-shore Arctic Oil and Gas Exploration respectively

Weapons

- %-share of the sub-fund's net assets deriving more than 50% of revenue from Military Contracting Weapon-Related Products and/or Services
- %-share of the sub-fund's net assets deriving more than 25% of revenue from Small Arms Military/Law Enforcement Customers, Small Arms Key Components respectively
- %-share of the sub-fund's net assets deriving more than 10% of revenue from Military Contracting Weapons, Small Arms Civilian Customers (assault/ non assault weapons) respectively
- %-share of the sub-fund's net assets deriving more than 0% of revenue from Production of Controversial Weapons

Other Controversial Activities

- %-share of the sub-fund's net assets deriving more than 25% of revenue from Genetically Modified Plants and Seeds (development/growth) respectively
- %-share of the sub-fund's net assets deriving more than 10% of revenue from Tobacco (production), Adult Entertainment (production), Gambling (operation), Pesticides (production/retail) respectively

Company Exclusions based on Breaches of International Norms

- %-share of the sub-fund's net assets that severely violate international norms including the UN Global Compact principles on human rights, labour standards, environmental protection and anti-corruption

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 fund considers and, where possible mitigates adverse impacts of its investments on society and the environment through exclusion of issuers associated with controversial conduct or activities.

The following principal adverse impacts are taken into account:

- * PAI 4 - Exposure to companies active in the fossil fuel sector
- * PAI 10 - Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises
- * PAI 14 - Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)

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?

This sub-fund pursues a strategy based on equities as main investment strategy. The sub-fund invests mainly in companies whose significant proportion of their activities (as measured by turnover, enterprise value, earning before income and tax, or similar metrics) are related to, but not limited to products and services supporting the energy transition, circular economy, energy efficiency, water quality and supply, sustainable forestry, sustainable cities, nutrition, human health and therapeutics, personal self-fulfilment and security. Up to 20% of the sub-fund's net assets can be invested in GDRs and ADRs that are listed on recognized exchanges and markets issued by international financial institutions or to the extent permitted by the Grand Ducal Regulation of February 8, 2008, relating to certain definitions of the Law of 2010 (the 2008 Regulation) and Article 41 (1) or (2) of the Law of 2010. Up to 20% of the sub-fund's net assets can be invested in China A Shares through (i) the Shanghai-Hong Kong Stock Connect program (ii) and the Shenzhen-Hong Kong Stock Connect program. Up to 10% of the sub-fund's net assets may be invested in closed-ended real estate investment trusts ("REITS"). A REIT is a company that owns and manages a portfolio of real estate properties.

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

The sub-fund's assets are predominantly allocated into investments that comply with the defined standards in respect to the promoted environmental and social characteristics as described in the following sections. The sub-fund's strategy in relation to the promoted environmental and social characteristics is integral part of the ESG assessment methodology, which is continuously monitored via the sub-fund's investment guidelines.

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 sub-fund's binding elements include:

• Norms- and values-based exclusions

Exclusion of issuers based on Controversial Activities and Revenue Thresholds:

Fossil Fuels and Nuclear Energy

- Nuclear Power Generation: >50%
- Thermal Coal (extraction/power generation), Oil and Gas (production): >25% respectively
- Oil Sand and Shale Energy (extraction) and Off-shore Arctic Oil and Gas Exploration: >10% respectively

Weapons

- Military Contracting Weapon-Related Products and/or Services: >50%
- Small Arms Military/Law Enforcement Customers, Small Arms Key Components: >25% respectively
- Military Contracting Weapons, Small Arms Civilian Customers (assault/ non assault weapons): >10% respectively
- Production of Controversial Weapons: 0%

Other Controversial Activities

- Genetically Modified Plants and Seeds (development/growth): >25% respectively
- Tobacco (production), Adult Entertainment (production), Gambling (operation), Pesticides (production/retail): >10% respectively

Company Exclusions based on Breaches of International Norms

- companies that severely violate international norms including the UN Global Compact principles on human rights, labour standards, environmental protection and anti-corruption

• Positive Tilt approach

The sub-fund seeks to increase the weight of securities with low sustainability risks and/or decrease the weight of securities with high sustainability risks, as a result the sub-fund aims to have a better environmental, social and governance (ESG) risk profile than the reference index. The ESG risk profile of the portfolio of the sub-fund is measured through a proprietary ESG score composed of 3rd party data as well as internal ESG data. The score combines several material ESG issues such as governance quality, involvement in controversies, a company's carbon emissions and carbon risk management as well as involvement in products and services related to controversial activities.

The strategy targets for the sub-fund a weighted average ESG score that is better than the weighted average ESG score of the reference index MSCI AC World.

- ESG criteria analysis that covers at least 90% of net assets or the number of issuers in the portfolio (at the discretion of the investment manager)
- Target funds can only be invested in if they report in accordance with article 8 or 9 of the SFDR

To ensure ongoing compliance, the sub-fund's management monitors the ESG profile of all securities and issuers that form part of the minimum percentage of E/S investments stated in "What is the asset allocation planned for this financial product?".

The sub-fund's management draws on information from various sources, such as proprietary fundamental analysis, ESG research providers, third-party analyses (including those from brokers), credit rating services and financial and general media.

Based on this information, the investment manager may decide to add or discontinue certain securities, or increase or decrease its holdings in certain securities

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

Not applicable.

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 good governance practices criteria apply to issuers of all corporate investments of the sub-fund. To determine whether a company meets minimum requirements for good governance practices under SFDR, Pictet Asset Management ensures that companies it invests in do not have severe controversies or UN Global Compact breaches that are linked to various topics including sound management, employee relations, remuneration of staff and tax compliance. Full ESG data coverage is required for the assessment of direct investments in companies in relation to company exclusions based on breaches of international norms and can be sourced from various sources, such as proprietary fundamental analysis, ESG research providers, third-party analyses (including those from brokers), credit rating services and financial and general media.

Insofar as this sub-fund invests in target funds, the compliance with good governance practices of the investee companies is ensured by the target funds, as that criterium is required for their respective disclosure under article 8 or 9 SFDR.

What is the asset allocation planned for this financial product?

This sub-fund invests at least 90% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, at least 0% of the sub-fund's assets qualify as sustainable investments (#1A Sustainable). Up to 10% of the investments are not aligned with these characteristics (#2 Other). 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**

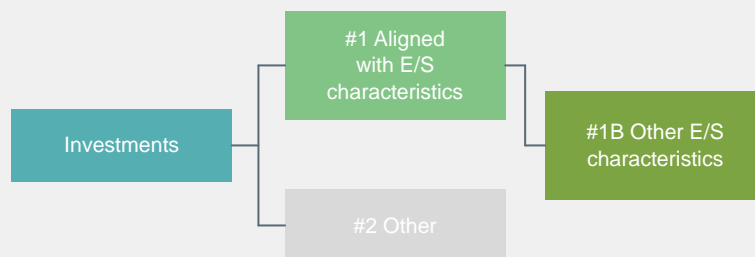
reflecting the share of revenue from green activities of investee companies

- **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 **#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?

The sub-fund does not use derivatives to attain the promoted environmental or social characteristics. However, exclusions are applied to all types of securities (equities, bonds, convertible bonds) issued by excluded entities, including participation notes and derivatives issued by third parties on such securities.



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

Due to a lack of reliable data 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 minimum percentage of environmentally sustainable investments aligned with the EU Taxonomy is 0% of the sub-fund's net assets. However, it may occur that part of the investments' underlying economic activities are 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.

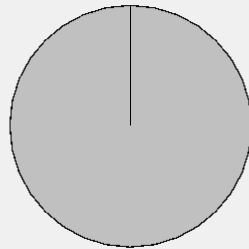
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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.

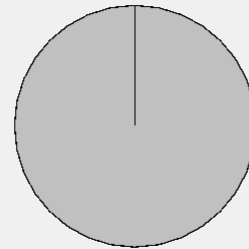
The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial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



<input type="checkbox"/> Taxonomy-aligned: Fossil gas	0.00%
<input type="checkbox"/> Taxonomy-aligned: Nuclear	0.00%
<input type="checkbox"/> Taxonomy-aligned (no fossil gas and nuclear)	0.00%
<input type="checkbox"/> Taxonomy-aligned	0.00%
<input type="checkbox"/> Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds*



<input type="checkbox"/> Taxonomy-aligned: Fossil gas	0.00%
<input type="checkbox"/> Taxonomy-aligned: Nuclear	0.00%
<input type="checkbox"/> Taxonomy-aligned (no fossil gas and nuclear)	0.00%
<input type="checkbox"/> Taxonomy-aligned	0.00%
<input type="checkbox"/> 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 does not have a minimum share of investments in transitional and enabling activities, as it does not commit to a minimum proportion of environmentally sustainable investments aligned with the EU Taxonomy.



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?

Not applicable.



What is the minimum share of socially sustainable investments?

Not applicable.



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

This sub-fund promotes a predominant asset allocation in investments that are aligned with environmental and social characteristics (#1 Aligned with E/S characteristics). In addition, and on an ancillary basis, this sub-fund will invest into investments that are not considered aligned with the promoted characteristics (#2 Other). These remaining investments can include all asset classes as foreseen in the specific investment policy including cash, cash equivalents and derivatives.



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 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/equity-funds/LU1811394557/> as well as on your local country website www.dws.com/fundinformation.