

21 September 2026

Publication pursuant to SFDR - Details

DWS Invest Top Dividend Plus

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

This sub-fund promotes environmental and social characteristics related to a general consideration of ESG criteria by excluding, for example, investments in companies with the worst norm-related issues towards international standards and/or investments in companies whose involvement in controversial sectors exceeds predefined revenue thresholds.
This sub-fund has not designated a reference benchmark for the purpose of attaining the environmental and social characteristics promoted.

Investment strategy

The investment objective of the Sub-Fund is to achieve long-term capital appreciation. The Sub-Fund invests at least 70% of its net assets in equities of international issuers. The Sub-Fund focuses on companies expected to deliver an above-average dividend yield or consistent dividend growth, with the aim of achieving an above-average portfolio dividend yield compared to the global equity market. Selection focuses on shareholder yield (dividends and share buybacks), earnings growth, capital efficiency and financial strength, supported by funddamental analysis. Within the limits set out in the prospectus, the Sub-Fund may also use other permitted instrument types or exposures, such as SPACs, Mainland China investments, commodities and emerging markets. The Sub-Fund may gain exposure of up to 20% of its net assets to certain securities via ADRs or GDRs. The Sub-Fund may use derivatives for investment strategy purposes, for efficient portfolio management and/or for hedging purposes. The Sub-Fund intends to use securities financing transactions to the extent described in the 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.

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.
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.

Further, companies involved e.g. in the manufacturing of nuclear weapons that are domiciled in a country, which is not a signatory to the Treaty on the Non-Proliferation of Nuclear Weapons (Non-Proliferation Treaty), are excluded.

Exposure to controversial weapons

Companies are excluded if they are identified as being involved in the manufacturing, selling and/or other specific activities related to controversial weapons (in particular, anti-personnel mines, cluster munitions, and/or chemical and biological weapons) or key components thereof. 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.
- 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 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.

(Pre-contractual disclosure according to Annex II of the Commission Delegated Regulation (EU)2022/1288 supplementing the Sustainable Finance Disclosure Regulation.)

Policy to assess Good Governance

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.

(Pre-contractual disclosure according to Annex II of the Commission Delegated Regulation (EU)2022/1288 supplementing the Sustainable Finance Disclosure Regulation.)

Proportion of investments

This sub-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 sub-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 sub-fund can be found in the Special Section of the Sales Prospectus.

Derivatives are currently not used to attain the environmental and social characteristics promoted by the sub-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 attainment of the promoted environmental and social characteristics is assessed via the application of an in-house ESG assessment methodology and ESG specific exclusion thresholds 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 different assessment approaches that are used as sustainability indicators which are:

- Norm Controversy Assessment used as an indicator for a company's exposure to norm-related issues towards international standards.
- Freedom House Status used as an indicator for the political and civil liberties of a country.
- Exposure to controversial sectors used as an indicator for a company's involvement in controversial sectors.
- Exposure to controversial weapons used as an indicator for a company's involvement in controversial weapons.

(Pre-contractual disclosure according to Annex II of the Commission Delegated Regulation (EU)2022/1288 supplementing the Sustainable Finance Disclosure Regulation.)

Data sources and processing

DWS employs an in-house developed software solution, the DWS ESG Engine. This tool standardizes and aggregates data across various sources to derive ESG assessments , which then are used by the DWS investment professionals to take into account relevant sustainability criteria. DWS sources sustainability information from commercial data vendors which may include, for example: Information concerning involvement in controversial sectors from ISS-ESG, MSCI ESG, S&P TruCost; concerning norm violations and controversy issues from ISS-ESG, MSCI ESG, Morningstar Sustainalytics; concerning general ESG quality of corporates, sovereigns and/or funds from ISS-ESG, MSCI ESG, Morningstar Sustainalytics; concerning specific carbon and water data from ISS-ESG, MSCI ESG, S&P TruCost, ESG Book; concerning specific data on sustainable investments (Art.2 (17)) from ISS-ESG, MSCI ESG; and/or DWS internal research where relevant or as part of the respective methodology. Furthermore, information from non-commercial sources may be sourced most notably from Urgewald, Freedom House and Science Based Targets initiative (SBTi). Each of the commercial data vendors established upstream controls to ensure quality of their processes and of the data that is being provided. In addition, DWS has set up different quality control processes for inbound ESG data and ESG assessments derived by the DWS ESG Engine. This concerns checks on availability and integrity of the data as well as scrutiny towards cases where significant assessment changes are observed compared to previous periods. The ESG assessments are quality controlled and/or validated by responsible teams and/or councils. Based on current understanding of the regulatory guidelines on estimates, DWS classifies all data that is not publicly reported by investee companies under (regulatory) reporting requirements as estimated data (including data received from data vendors if they do not disclose their coverage of estimated data). Therefore, up to 100% of the data used may be reported as estimated data . For further information on ESG data sources and processing, please see the procedure document on ESG methods, data sources and processing available at https://download.dws.com/download?elib-assetguid=986a39002ddf4c50929a8d3dbb46c818

Limitations to methodologies and data

DWS ESG assessments are based on external vendor data and/or DWS internal assessments and research. In both cases, potential expert-based subjectivity weighs in. The prevalence of potential subjectivity constitutes a limitation if not properly mitigated. DWS mitigates this potential challenge by selecting the methodology deemed most reasonable for the relevant DWS ESG assessment under consideration, e.g. by seeking for cross vendor consensus in order to avoid bias or by applying a worst off assessment approach in order to gather different facets deemed relevant by different ESG providers regarding the same topic. ESG assessments based on DWS internal research follow at least a four-eye principle approach and are regularly reviewed by the relevant DWS ESG council. Further data limitations, including limited data coverage for certain asset classes and investments, outdated data and structural data update issues, may apply. These data limitations and how these are mitigated are further described in the procedure document on ESG methods, data sources and processing (please see the link to the document above).

Due Diligence

The due diligence carried out on the underlying assets of a financial product is governed by relevant internal policies, key operating documents and handbooks. The due diligence is based on the availability of ESG data which the sub-fund management sources from external ESG data vendors. In addition to the external quality assurance by the vendors, the sub-fund management has processes and governance bodies in place that control the quality of the 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

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



Version history according to Art. 12 of Regulation (EU) 2019/2088

Date	Explanation of changes
21 September 2026	Initial disclosure according to Art. 10 of Regulation (EU) 2019/2088 in conjunction with Art. 25 – 36 of the Comission Delegated Regulation (EU) 2022/1288