



23 March 2026

Publication pursuant to SFDR - Details

DB Advisors Enhanced Fixed Income Strategy

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, issuers with the worst assessment in terms of environmental, social and governance aspects compared to their peer group 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/or social characteristics promoted.

Investment strategy

This sub-fund follows a fixed income strategy as the principal investment strategy and invests mainly in interest-bearing securities in a wide range of currencies and markets. In addition, the sub-fund is able to invest in equities in options and convertible bonds, participation certificates and profit participation certificates, shares and warrants. Also, the sub-fund may invest in target funds. The investments of the sub-fund in asset-backed securities were limited to 20% of the sub-fund's assets. The sub-fund is also able to invest in 1:1 certificates (including ETCs) based on individual raw materials/precious metals.

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 an integral part of the DWS ESG assessment methodology, which is continuously monitored via the sub-fund's investment guidelines.

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.

PAB-Exclusions

In accordance with the applicable regulations, the sub-fund applies the PAB-Exclusions and excludes all of the following companies:

- companies involved in controversial weapons (manufacturing or selling of anti-personnel mines, cluster munitions, chemical weapons and biological weapons) assessed as part of the assessment of the "Exposure to controversial weapons" as described below;
- companies involved in the cultivation and production of tobacco;
- companies that are found in violation of the United Nations Global Compact principles or the OECD Guidelines for Multinational Enterprises (assessed as part of the "Norm Controversy Assessment" as described below);
- companies that derive 1% or more of their revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite;
- companies that derive 10% or more of their revenues from the exploration, extraction, distribution or refining of oil fuels;
- companies that derive 50% or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels;

g. companies that derive 50% or more of their revenues from electricity generation with a GHG intensity of more than 100 g CO₂ e/kWh.

The PAB-Exclusions are, in particular, not applied for sight deposits with credit institutions and certain derivative instruments. The extent of the application of the PAB-Exclusions in relation to use of proceeds bonds is described below under the section "Use of proceeds bond 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. Companies with the worst Norm Controversy Assessment of "F" are excluded as an investment.

ESG Quality Assessment

The ESG Quality Assessment distinguishes between investments in companies and investments in sovereign issuers.

For companies, the ESG Quality Assessment allows for a peer group comparison based on an overall ESG assessment, for example, concerning the handling of environmental changes, product safety, employee management or corporate ethics. The peer group for companies is made up from the same industry sector. Companies that score higher in this comparison receive a better assessment, while companies that score lower in the comparison receive a worse assessment. Companies with the worst assessment of "F" are excluded as an investment.

For sovereign issuers, the ESG Quality Assessment assesses countries based on a peer group comparison considering environmental and social criteria as well as indicators for good governance, including, for example, the political system, the existence of institutions and the rule of law. Sovereign issuers with the worst 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

Investments in companies that are involved in certain business areas and business activities in controversial areas ("controversial sectors") are excluded. Companies are excluded from the portfolio as follows, according to their share of total revenues generated in controversial sectors.

Revenue thresholds for exclusion of controversial sectors:

- Manufacturing of products and/or provision of services in the defence industry: at least 5%
- Manufacturing and/or distribution of civil handguns or ammunition: at least 5%
- Manufacturing of tobacco products: at least 5%
- Manufacturing of products in and/or provision of services for the gambling industry: at least 5%
- Manufacturing of adult entertainment: more than 0%
- Unconventional extraction of crude oil and/or natural gas (including oil sand, oil shale/shale gas, Arctic drilling): more than 0%
- Coal mining: at least 1%
- Power generation from coal: at least 10%
- Coal mining and oil extraction: at least 10%
- Power generation from and other use of fossil fuels (excluding natural gas): at least 10%
- Mining and exploration of and services in connection with oil sand and oil shale: at least 10%

The sub-fund excludes companies with coal expansion plans, such as additional coal mining, coal production or coal usage, based on an internal identification methodology.

The aforementioned coal-related exclusions only apply to so-called thermal coal, i.e., coal that is used in power stations for energy production.

DWS exclusions for controversial weapons

Companies are excluded if they are identified as manufacturers or manufacturers of key components of anti-personnel mines, cluster munitions, chemical and biological weapons, nuclear weapons, depleted uranium weapons or uranium munitions. In addition, the shareholdings within a group structure can also be taken into consideration for the exclusions.

DWS Use of Proceeds Bond Assessment

Deviating from the assessment approaches described above, an investment in bonds of excluded issuers is nevertheless permitted if the particular requirements for use-of-proceeds bonds are met. In this case, the bond is first checked for compliance with the ICMA Principles for green bonds, social bonds or sustainability bonds. In addition, a defined minimum of ESG criteria is checked in relation to the issuer of the bond, and issuers and their bonds that do not meet these criteria are excluded.

Issuers are excluded based on the following criteria:

- Companies and sovereign issuers with the worst DWS ESG Quality Assessment score in the peer group comparison (i.e., a letter score of "F");
- Sovereign issuers labelled as "not free" by Freedom House;
- Companies with the worst DWS Norm Assessment score (i.e., a letter score of "F");
- Companies that are directly involved in one or more very severe, unresolved controversies related to the UN Global Compact;
- Companies with involvement in controversial weapons; or
- Companies with identified coal expansion plans.

Target Fund Assessment

Target funds are assessed based on the following assessments:

DWS Target Fund Assessment

Target funds are assessed by the DWS ESG database in accordance with the DWS Climate and Transition Risk Assessment, DWS Norm Assessment, UN Global Compact Assessment, DWS ESG Quality Assessment, the Freedom House Status and with respect to investments in companies that are considered to be manufacturers or manufacturers of key components of anti-personnel mines, cluster munitions, chemical and biological weapons (the shareholdings within a group structure are taken into consideration accordingly). The assessment methods for target funds are based on examining the entire target fund portfolio, taking into account the investments within the target fund portfolio. Depending on the respective assessment approach, exclusion criteria (such as tolerance thresholds) that result in exclusion of the target fund are defined. Accordingly, assets may be invested within the portfolios of the target funds that are not compliant with the DWS standards for issuers.

MSCI ESG Fund Rating

All target funds with an MSCI ESG Fund Rating of "BBB", "BB", "B" or "CCC" are excluded as an investment except for emerging markets and high yield target funds, which are excluded if rated with an MSCI ESG Fund Rating of "BB", "B" or "CCC".

Disclosure Regulation (EU) 2019/2088 (SFDR) classification: Article 8 SFDR or Article 9 SFDR

Additionally, at least 75% of the target funds must report in accordance with Article 8 SFDR or Article 9 SFDR.

Non-ESG assessed asset classes

Not every asset of the sub-fund is assessed by the DWS ESG assessment methodology. This applies in particular to the following asset classes:

Derivatives are currently not used to attain the environmental and social characteristics promoted by the sub-fund and are therefore not taken into account for the calculation of the minimum proportion of assets that comply with these characteristics. However, derivatives on individual issuers may only be acquired for the sub-fund if the issuers of the underlyings comply with the DWS ESG assessment methodology.

Deposits with credit institutions are not evaluated via the DWS ESG assessment methodology.

(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 is based on the DWS Norm Assessment, as further detailed in the dedicated 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?". Accordingly, the assessed investee companies follow good governance practices.

(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 80% of its net assets in investments that are aligned with the promoted environmental and social characteristics. Up to 20% 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 DWS ESG assessment methodology as further described in 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 a variety of assessment approaches that are used as sustainability indicators to assess the attainment of the promoted environmental and social characteristics, which are as follows:

- **DWS Climate and Transition Risk Assessment** is used as indicator for an issuer's exposure to climate and transition risks.
- **DWS Norm Assessment** is used as indicator for a company's exposure to norm-related issues towards international standards.
- **UN Global Compact-Assessment** is used as indicator for whether a company is directly involved in one or more very severe, unresolved controversies related to the principles of the UN Global Compact.
- **DWS ESG Quality Assessment** is used as indicator for comparison of an issuer's environmental, social and governance risks in relation to its peer group.
- **Freedom House Status** is used as indicator for the political-civil freedom of a country.
- **Exposure to controversial sectors** is used as indicator for a company's involvement in controversial sectors.

- **DWS exclusions for controversial weapons** is used as 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 Sustainability; concerning general ESG quality of corporates, sovereigns and/or funds from ISS-ESG, MSCI ESG, Morningstar Sustainability; 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

Engagement with investee companies is carried out centrally by DWS according to DWS's established policies, procedures, and governance framework, as described in the DWS Stewardship Statement related to stewardship activities, which also include the exercise of voting rights. As such, engagement and other stewardship activities are exercised based on the aggregated holdings managed by the DWS legal entities in scope of the DWS Stewardship Statement. Engagement, or stewardship generally, is therefore not conducted or reported at the individual product level.

While stewardship is conducted at entity level, engagement and voting activities may still relate to corporate issuers (investee companies) held in the portfolio of this sub-fund.

In particular, DWS conducts engagement with corporate issuers across both equity and fixed income holdings. Engagement activities are carried out exclusively in relation to directly held equity and fixed income positions. DWS does not conduct engagement with corporate issuers where exposure arises exclusively through indirect holdings, e.g. corporate issuers held in the portfolio of target funds.

Engagement activities are intended to identify and address financially material risks and opportunities relevant to long term value creation. While engagement is applied across both equity and fixed income instruments, stewardship activities are inherently more limited for fixed income instruments due to the absence of shareholder voting rights.

The description of the policies regarding the exercise of voting rights and engagement activities of the Management Company is available to investors online at www.dws.com/footer/legal-resources. Information on the exercise of voting rights and on engagement activities carried out is published in aggregated form at the level of the DWS legal entities covered by those policies described in the DWS Stewardship Statement, which includes DWS Investment S.A as Management Company.

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
23 March 2026	Additional details in the chapter Engagement policies
21 May 2025	Changes related to ESMA-Guidelines on funds' names using ESG or sustainability-related terms