

db Advisory Multibrands, SICAV
 2 Boulevard Konrad Adenauer
 1115 Luxembourg
 R.C.S. Luxembourg B 167.637
 (the "Fund")

NOTICE TO THE SHAREHOLDERS

For the Fund and its sub-funds, the following changes will take effect on March 26, 2026 (the "Effective Date"):

I. Amendments to the Special Section of the Prospectus

1. For the sub-funds "**db Advisory Multibrands – DWS StepIn ESG Future Trends**" and "**db Advisory Multibrands – DWS StepIn ESG Global Equities**"

The StepIn phase of both sub-funds has been completed as planned. The sub-funds have now fully transitioned into their long-term target structure as equity funds. To reflect this development appropriately in the prospectus, the following elements have been updated and clarified:

a. Name Change

With the completion of the StepIn phase, the gradual investment period has ended. To reflect the sub-funds' established equity focus, the term "StepIn" will be removed from their names:

Before the Effective Date	As of the Effective Date
db Advisory Multibrands – DWS StepIn ESG Future Trends	db Advisory Multibrands – DWS StepIn -ESG Future Trends
db Advisory Multibrands – DWS StepIn ESG Global Equities	db Advisory Multibrands – DWS StepIn ESG Global Equities

b. Update of the investment policy

During the StepIn phase, the equity exposure of the sub-funds was built up gradually. As this build-up phase has now been completed and the sub-funds are managed on a permanent basis as equity funds, the investment policy has been updated accordingly. The revised description provides a clearer reflection of the final strategic positioning and replaces the previous wording, which referred to the transitional phase:

➤ **db Advisory Multibrands – DWS ESG Future Trends**

Before the effective date	As of the effective date
<p>Investment policy This Sub-Fund promotes environmental and social characteristics and reports as product in accordance with Article 8(1) of Regulation (EU) 2019/2088 on sustainability related disclosures in the financial services sector ("SFDR"). While the Sub-Fund does not have as its objective a sustainable investment, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.</p> <p>The objective of the investment policy of the Sub-Fund db Advisory Multibrands – DWS StepIn ESG Future Trends is to generate an above average return for the Sub-Fund.</p>	<p>Investment policy This Sub-Fund promotes environmental and social characteristics and reports as product in accordance with Article 8(1) of Regulation (EU) 2019/2088 on sustainability related disclosures in the financial services sector ("SFDR"). While the Sub-Fund does not have as its objective a sustainable investment, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.</p> <p>The objective of the investment policy of the Sub-Fund db Advisory Multibrands – DWS StepIn ESG Future Trends is to generate an above average return for the Sub-Fund.</p>

<p>The Sub-Fund is actively managed. The Sub-Fund is not managed in reference to a benchmark.</p> <p>In general, the Sub-Fund will invest globally in fixed income assets such as interest-bearing securities, convertible bonds, money-market instruments, bank balances and fixed income investment funds (the "Fixed Income Assets") as well as equities and/or securities equivalent to equities and equity investment funds ("the Equities"). A fund with a predominate fixed income proportion qualifies as fixed income investment fund while a fund with a predominate equity proportion qualifies as equity investment fund. Investment in Fixed Income Assets and Equities shall be mainly held through investment funds. Derivatives may be used for efficient portfolio management purposes, mainly to hedge foreign currency risks.</p> <p>At the launch date, the Sub-Fund's net assets shall be predominantly invested in Fixed Income Assets, mainly held through at least six investment funds. The portfolio management intends to decrease the respective proportion of Fixed Income Assets step-by-step over a three-year period and simultaneously increase the respective proportion invested into Equities to at least 90%.</p> <p>The Sub-Fund's net assets shall be shifted monthly (step-by-step) over a three-year period (the "Shifting Period") into Equities, mainly held through six investment funds. The portfolio management intends to increase the respective proportion of Equities by 2.5% of the Sub-Fund's net assets with each monthly step (monthly "StepIn").</p> <ul style="list-style-type: none"> - After one year, the respective proportion invested into Equities increased to at least 30% of the Sub-Fund's net assets. - After two years, the respective proportion invested into Equities increased to at least 60% of the Sub-Fund's net assets. - After three years, the respective proportion invested into Equities increased to at least 90% of the Sub-Fund's net assets. <p>This amount can be further increased to a level of up to 100% of the Sub-Fund's net assets.</p> <p>(...)</p>	<p>The Sub-Fund is actively managed. The Sub-Fund is not managed in reference to a benchmark.</p> <p>In general, the Sub-Fund will invest globally at least 90% of the Sub-Fund's assets in fixed income assets such as interest-bearing securities, convertible bonds, money-market instruments, bank balances and fixed income investment funds (the "Fixed Income Assets") as well as equities and/or securities equivalent to equities and equity investment funds ("the Equities"). A fund with a predominate fixed income proportion qualifies as fixed income investment fund while a fund with a predominate equity proportion qualifies as equity investment fund. Investments in Fixed Income Assets and Equities shall be mainly held through investment funds. Derivatives may be used for efficient portfolio management purposes, mainly to hedge foreign currency risks.</p> <p>At the launch date, the Sub-Fund's net assets shall be predominantly invested in Fixed Income Assets, mainly held through at least six investment funds. The portfolio management intends to decrease the respective proportion of Fixed Income Assets step-by-step over a three-year period and simultaneously increase the respective proportion invested into Equities to at least 90%.</p> <p>The Sub-Fund's net assets shall be shifted monthly (step-by-step) over a three-year period (the "Shifting Period") into Equities, mainly held through six investment funds. The portfolio management intends to increase the respective proportion of Equities by 2.5% of the Sub-Fund's net assets with each monthly step (monthly "StepIn").</p> <ul style="list-style-type: none"> After one year, the respective proportion invested into Equities increased to at least 30% of the Sub-Fund's net assets. After two years, the respective proportion invested into Equities increased to at least 60% of the Sub-Fund's net assets. After three years, the respective proportion invested into Equities increased to at least 90% of the Sub-Fund's net assets. <p>This amount can be further increased to a level of up to 100% of the Sub-Fund's net assets.</p> <p>Up to 10% can be invested in fixed income assets such as interest-bearing securities,</p>
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	<p>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. (...)</p>
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➤ **db Advisory Multibrands – DWS ESG Global Equities**

In addition, for the sub-fund db Advisory Multibrands – DWS StepIn ESG Global Equities, the minimum equity quota has been adjusted from 95% to 90%.

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<p>Investment policy This Sub-Fund promotes environmental and social characteristics and reports as product in accordance with Article 8(1) of Regulation (EU) 2019/2088 on sustainability related disclosures in the financial services sector (“SFDR”). While the Sub-Fund does not have as its objective a sustainable investment, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.</p> <p>The objective of the investment policy of the Sub-Fund db Advisory Multibrands – DWS StepIn ESG Global Equities is to generate an above average return for the Sub-Fund.</p> <p>The Sub-Fund is actively managed. The Sub-Fund is not managed in reference to a benchmark.</p> <p>In general, the Sub-Fund will invest globally in fixed income assets such as interest-bearing securities, convertible bonds, money-market instruments, bank balances and fixed income investment funds (the “Fixed Income Assets”) as well as equities and/or securities equivalent to equities and equity investment funds (“the Equities”). A fund with a predominate fixed income proportion qualifies as fixed income investment fund while a fund with a predominate equity proportion qualifies as equity investment fund. Investment in Fixed Income Assets and Equities shall be mainly held through investment funds. Derivatives may be used for efficient portfolio management purposes, mainly to hedge foreign currency risks.</p> <p>At the launch date, the Sub-Fund’s net assets shall be predominantly invested in Fixed Income Assets, mainly held through at least six investment funds. The portfolio management intends to decrease the</p>	<p>Investment policy This Sub-Fund promotes environmental and social characteristics and reports as product in accordance with Article 8(1) of Regulation (EU) 2019/2088 on sustainability related disclosures in the financial services sector (“SFDR”). While the Sub-Fund does not have as its objective a sustainable investment, it will invest a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.</p> <p>The objective of the investment policy of the Sub-Fund db Advisory Multibrands – DWS StepIn ESG Global Equities is to generate an above average return for the Sub-Fund.</p> <p>The Sub-Fund is actively managed. The Sub-Fund is not managed in reference to a benchmark.</p> <p>In general, the Sub-Fund will invest globally at least 90% of the Sub-Fund’s assets in fixed income assets such as interest-bearing securities, convertible bonds, money-market instruments, bank balances and fixed income investment funds (the “Fixed Income Assets”) as well as equities and/or securities equivalent to equities and equity investment funds (“the Equities”). A fund with a predominate fixed income proportion qualifies as fixed income investment fund while a fund with a predominate equity proportion qualifies as equity investment fund. Investments in Fixed Income Assets and Equities shall be mainly held through investment funds. Derivatives may be used for efficient portfolio management purposes, mainly to hedge foreign currency risks.</p> <p>At the launch date, the Sub-Fund’s net assets shall be predominantly invested in Fixed Income Assets, mainly held through at least six investment funds. The portfolio management intends to decrease the</p>

<p>respective proportion of Fixed Income Assets step-by-step over a five-year period and simultaneously increase the respective proportion invested into Equities to at least 95%.</p> <p>The Sub-Fund's net assets shall be shifted monthly (step-by-step) over a five-year period (the "Shifting Period") into Equities, mainly held through six investment funds. The portfolio management intends to increase the respective proportion of Equities by 1.5% of the Sub-Fund's net assets with each monthly step (monthly "StepIn").</p> <ul style="list-style-type: none"> - After one year, the respective proportion invested into Equities increased to at least 23% of the Sub-Fund's net assets. - After two years, the respective proportion invested into Equities increased to at least 41% of the Sub-Fund's net assets. - After three years, the respective proportion invested into Equities increased to at least 59% of the Sub-Fund's net assets. - After four years, the respective proportion invested into Equities increased to at least 77% of the Sub-Fund's net assets. - After five years, the respective proportion invested into Equities increased to at least 95% of the Sub-Fund's net assets. <p>This amount can be further increased to a level of up to 100% of the Sub-Fund's net assets.</p> <p>(...)</p>	<p>respective proportion of Fixed Income Assets step-by-step over a five-year period and simultaneously increase the respective proportion invested into Equities to at least 95%.</p> <p>The Sub-Fund's net assets shall be shifted monthly (step-by-step) over a five-year period (the "Shifting Period") into Equities, mainly held through six investment funds. The portfolio management intends to increase the respective proportion of Equities by 1.5% of the Sub-Fund's net assets with each monthly step (monthly "StepIn").</p> <ul style="list-style-type: none"> After one year, the respective proportion invested into Equities increased to at least 23% of the Sub-Fund's net assets. After two years, the respective proportion invested into Equities increased to at least 41% of the Sub-Fund's net assets. After three years, the respective proportion invested into Equities increased to at least 59% of the Sub-Fund's net assets. After four years, the respective proportion invested into Equities increased to at least 77% of the Sub-Fund's net assets. After five years, the respective proportion invested into Equities increased to at least 95% of the Sub-Fund's net assets. <p>This amount can be further increased to a level of up to 100% of the Sub-Fund's net assets.</p> <p>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.</p> <p>(...)</p>
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c. Change to the risk benchmark

The risk benchmarks used during the StepIn phase, which were designed solely to reflect the temporary transition structure, will be removed. The benchmark applied in the final phase, representing the sub-funds' long-term equity profile, will remain unchanged and will serve as the sole reference going forward.

➤ **db Advisory Multibrands – DWS ESG Future Trends**

Before the effective date	As of the effective date
1Y: 35% MSCI World + 65% Bloomberg Global Agg Corporates TR EUR	1Y: 35% MSCI World + 65% Bloomberg Global Agg Corporates TR EUR

2Y: 65% MSCI World + 35% Bloomberg Global Agg Corporates TR EUR	2Y: 65% MSCI World + 35% Bloomberg Global Agg Corporates TR EUR
3Y: 95% MSCI World + 5% Bloomberg Global Agg Corporates TR EUR	3Y: 95% MSCI World + 5% Bloomberg Global Agg Corporates TR EUR

➤ **db Advisory Multibrands – DWS ESG Global Equities**

Before the effective date	As of the effective date
1Y: 23% MSCI World + 77% Bloomberg Global Agg Corporates TR EUR	1Y: 23% MSCI World + 77% Bloomberg Global Agg Corporates TR EUR
2Y: 41% MSCI World + 59% Bloomberg Global Agg Corporates TR EUR	2Y: 41% MSCI World + 59% Bloomberg Global Agg Corporates TR EUR
3Y: 59% MSCI World + 41% Bloomberg Global Agg Corporates TR EUR	3Y: 59% MSCI World + 41% Bloomberg Global Agg Corporates TR EUR
4Y: 77% MSCI World + 23% Bloomberg Global Agg Corporates TR EUR	4Y: 77% MSCI World + 23% Bloomberg Global Agg Corporates TR EUR
5Y: 95% MSCI World + 5% Bloomberg Global Agg Corporates TR EUR	5Y: 95% MSCI World + 5% Bloomberg Global Agg Corporates TR EUR

2. For the sub-fund “**db Advisory Multibrands – Pictet Thematic New Trends**”

The pre-contractual template has been amended to reflect a clarification of how principal adverse impacts on sustainability factors are considered. The reference to the consideration of principal adverse impacts through engagement with management and the exercise of voting rights has been removed.

Additionally, in the section on the binding elements of the investment strategy, the reference to further details on the risk assessment as defined in the Responsible Investment policy has been removed.

Furthermore, the wording has been amended to explicitly clarify that the scope includes cash, cash equivalents and derivatives.

II. Other amendments to the fund documentation

In addition to the aforementioned amendments, all other editorial or clarifying amendments that are deemed necessary or relevant in the context of maintaining the Sales Prospectus, provided that such amendments do not materially affect the rights of shareholders or the respective sub-fund’s investment strategy. These amendments are implemented as part of the ongoing maintenance of the fund documentation and are not highlighted separately.

Additional notice:

Shareholders are encouraged to request the updated Prospectus and the relevant Key Information Document(s), available as of the Effective Date. The updated Prospectus and the Key Information Document as well as the annual and semi-annual reports and other sales material are available from

the Management Company and from the designated paying agents named in the Prospectus, if applicable. These documents are also available on www.dws.com/fundinformation.

Shareholders who do not accept the amendments mentioned herein may redeem their shares free of charge within one month following this publication at the offices of the Management Company, and at the paying agents named in the Prospectus, if applicable.

Luxembourg, February 2026

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