



21 May 2025

# Publication pursuant to SFDR - Summary

DB Fixed Income Horizon 2027 LC

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 pursues a strategy based on bonds.

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

At least 80% 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 as well as the PAB-Exclusions is continuously controlled via the sub-fund's investment guidelines monitoring.



## 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 assets which are not aligned with these characteristics. 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 as well as the sustainable investment 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.
- **ESG Quality Assessment** used as an indicator for comparison of an issuer's environmental, social and governance aspects in relation to its peer group.
- **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 companies subject to the EU Paris-aligned Benchmark exclusion criteria** as set forth in article 12(1) of Commission Delegated Regulation 2020/1818 (PAB-Exclusions).
- **Sustainability Investment Assessment** used as an indicator to measure the proportion of sustainable investments pursuant to article 2(17) SFDR.

## Data sources and processing

DWS sources its data from the data provider MSCI ESG Research LLC. This data is used as the basis for the investment decision that DWS makes as the fund manager, together with the in-vestment advisor Deutsche Bank. Companies are assessed with the aid of the previously described rating methodology. Public information is also considered.

### **Limitations to methodologies and data**

The ESG assessments made by DWS and the investment advisor are based on data from the external data provider MSCI ESG Research LLC. ESG signals that the investment advisor uses come from data sources that the investment advisor receives under licenses with the commercial ESG third-party data provider MSCI ESG Research LLC. The data sources used are lists created by MSCI that contain the issuers of securities as well as investment funds that meet the requirements of MSCI's sustainability analysis and comply with the filter specifications of the investment advisor. The lists also contain investment funds that are based on data from MSCI as well as various public sources, such as fact sheets, sales prospectuses etc. Limitations to data, such as restricted data coverage for certain asset classes and investments, obsolete data and structural problems with updating data, may apply.

### **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 investment advisor and the sub-fund management source from the external ESG data provider.

### **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.