Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

AL GlobalDynamik

ISIN: DE000DWS29K3, German Security Code: DWS29K, Currency: EUR

The fund is a German based UCITS (Undertakings for Collective Investment in Transferable Securities). **The management company is DWS Investment GmbH (the manufacturer), a member of DWS Group.** Please refer to www.dws.com/fundinformation/ or call +49 (0) 69 910 - 12372 for more information. The Competent Authority German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht) is responsible for supervising DWS Investment GmbH in relation to this Key Information Document. This PRIIP is authorised in Germany. The management company DWS Investment GmbH is authorised in Germany and is regulated by the Bundesanstalt für Finanzdienstleistungsaufsicht. This key information is accurate as at 22.06.2023.

What is this product?

Type

The product is a UCITS - Special property in accordance with German authorization.

Term

This product is an open-ended fund without predefined maturity. You may request the redemption of shares generally on each valuation date. The Company may, however, suspend the redemption if extraordinary circumstances appear to make this necessary, taking into account the interests of the investors. The Company may, however, terminate its right to manage the fund by giving a minimum of six months' notice by way of an announcement in the Bundesanzeiger and additionally in the annual report or semiannual report. AL GlobalDynamik was launched in 2020.

Objectives

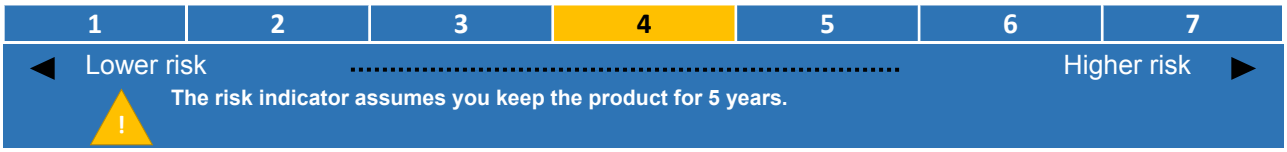
The fund is actively managed. The fund is not managed in reference to a benchmark. The fund promotes environmental and social characteristics and is subject to the disclosure requirements of a financial product in accordance with article 8(1) of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector. More ESG information is available in the sales prospectus and on the DWS website. The objective of the investment policy is to seek appreciation of capital in euro. To achieve this, the fund invests primarily in units or shares of other investment undertakings (such as exchange-traded funds (ETFs)). For the investment selection process, not only is an issuer's financial and economic success evaluated and taken into consideration, but also its performance in the areas of Environment, Social and Corporate Governance (so-called ESG criteria). Issuers that generate their revenues from activities related to power generation or other use of nuclear energy and natural gas as well as from the extraction of uranium or natural gas may be acquired for the investment fund. In this context, the fund management is responsible for selecting the individual investments. The return of the product can be derived from the share price that is calculated daily plus any distribution. Returns and gains are not distributed but are reinvested in the fund. The depositary is State Street Bank International GmbH, Germany. More detailed information of this fund, such as the sales prospectus as well as the latest annual and semi-annual report, can be obtained free of charge online at www.dws.com/fundinformation/. These documents are available in English or German. The documents as well as other information (including the latest share prices) are available free of charge.

Intended retail investor

The fund is aimed at private clients with a medium-term investment horizon and basic knowledge/experience and who can bear a financial loss. The fund can be used for general asset accumulation.

What are the risks and what could I get in return?

Risk Indicator



The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity to pay you.

The following is applicable if you subscribe for or settle shares in a different currency than the fund or share-class currency: Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

The following risks could be of particular significance for the fund: Risks specific to funds of funds. A more detailed description of risks and other general information can be found in the risk section(s) of the sales prospectus. You may lose some or all of your investment. Your risk is limited to the amount invested. This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate and favourable scenarios shown are illustrations using the worst, average and best performance of the product and a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: **Example Investment:**		5 years 10.000 EUR	
		If you exit after 1 year	**If you exit after 5 years**
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	**What you might get back after costs**	2,130 EUR	2,440 EUR

	Average return each year	-78.7 %	-24.6 %
Unfavourable	**What you might get back after costs** Average return each year	8,340 EUR -16.6 %	8,860 EUR -2.4 %
Moderate	**What you might get back after costs** Average return each year	10,630 EUR 6.3 %	13,740 EUR 6.6 %
Favourable	**What you might get back after costs** Average return each year	12,990 EUR 29.9 %	15,240 EUR 8.8 %

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. The stress scenario shows what you might get back in extreme market circumstances. For the 1 year holding period the following applies: This type of scenario (Favourable, Moderate, Unfavourable) occured for an investment - possibly with reference to 75% MSCI ACW,7% BarcGA AggCredHTR,8.8%BarcGlHyHTR,9,2%JPM - between (Favourable: 31.03.2020-31.03.2021, Moderate: 31.07.2017-31.07.2018, Unfavourable: 30.12.2021-30.12.2022). For the recommended holding period the following applies: This type of scenario (Favourable, Moderate, Unfavourable) occured for an investment - possibly with reference to 75% MSCI ACW,7% BarcGA AggCredHTR,8.8%BarcGlHyHTR,9,2%JPM - between (Favourable: 30.08.2013-31.08.2018, Moderate: 31.10.2014-31.10.2019, Unfavourable: 30.12.2021-31.05.2023).

What happens if DWS Investment GmbH is unable to pay out?

The assets of the fund are kept separately from the own assets of the management company DWS Investment GmbH. Investors of the fund cannot suffer any financial loss as a result of this separation due to a failure of the management company. In the event of a default by the depositary State Street Bank International GmbH, Germany, investors of the fund may suffer a financial loss if their deposits are not covered by the Deposit Guarantee Fund of the Bundesverband deutscher Banken e.V.. If deposits on the fund are made with other credit institutions, investors may also suffer a financial loss, provided that such deposits are not covered by any existing deposit guarantee schemes. The protection of deposits of the fund may also be limited in the case of existing deposit guarantee schemes, as they regularly have restrictions on the coverage of deposits in accordance with their statutes.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed: In the first year you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario. 10.000 EUR is invested.

	If you exit after 1 year	**If you exit after 5 years**
Total costs	40 EUR	236 EUR
Annual cost impact (*)	0.4 %	0.4 % each year

*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 7.0% before costs and 6.6% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of costs

One-off costs upon entry or exit		**If you exit after 1 year**
Entry costs	We do not charge an entry fee.	0 EUR
Exit costs	We do not charge an exit fee.	0 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.34 % of the value of your investment per year. This is an estimate based on actual costs for the fiscal year ending 31.12.2022.	34 EUR
Transaction costs	0.06 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	6 EUR
Incidental costs taken under specific conditions		
Performance fees	We do not charge a performance fee.	0 EUR

How long should I hold it and can I take money out early?

Recommended holding period: 5 years. The product has no minimum holding period.

This product has no required minimum holding period. The recommended holding period has been selected due to its investment strategy and because it is designed for a medium term investment horizon. It is expected that it will be possible to achieve the investment objective of the fund within this time frame. You may request the redemption of shares generally on each valuation date. No fees or penalties will be charged by the company for any such transaction.

There is no change on the risk return profile when you redeem your shares early.

How can I complain?

Complaints about the behaviour of the person who advised you on the product or sold it to you, should be addressed directly to that person. Complaints about the product or the behaviour of the manufacturer of this product should be directed to the following address:

DWS Investment GmbH, 60612 Frankfurt am Main; Email: info@dws.com; www.dws.com

We will then handle your request and provide you with feedback as soon as possible. We have a summary of our complaints handling procedure available free of charge online at https://www.dws.de/service/beschwerdemanagement/.

Other relevant information

Taxation regimes applicable to the fund in your jurisdiction may affect your personal tax situation. Prospective investors should inform themselves of, and where appropriate take advice on such taxation regimes. Information on the current remuneration policy of the management company, including a description of how remuneration and benefits are calculated is published on the Internet at https://www.dws.com/footer/Legal-Resources/dws-remuneration-policy?setLanguage=en. The information will be sent to you in paper form free of charge upon request.

Information about the performance of this fund over the last 2 calendar years is available from https://download.dws.com/product-documents/DE000DWS29K3/Past%20Performance/DE/EN and information about previous performance scenarios is available from https://download.dws.com/product-documents/DE000DWS29K3/Previous%20Performance/DE/EN.