

Key investor information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.



DeAM-Fonds BKN-HR

Share class: FC, ISIN: DE000DWS2Z37, Security code: DWS2Z3, Currency: EUR

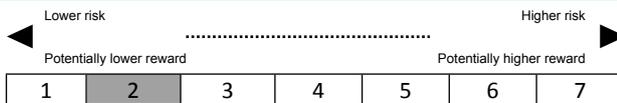
The management company is DWS Investment GmbH, a member of the DWS Group.

Objectives and investment policy

The fund is actively managed. The fund is not managed in reference to a benchmark. The fund's primary investment objective is capital preservation in combination with a reasonable performance. To achieve this, the fund invests in bonds and other instruments securitizing creditor rights (collectively: interest-bearing securities) of issuers having their registered office in a member state of the European Union, Iceland, Norway, Liechtenstein, Switzerland, and in securitized financial instruments. The fund may invest more than 35% of the managed assets in bonds of various public issuers. Bonds held for the account of the fund must originate from at least six issues; no more than 30% of the fund's

assets may be held in one issue. Assets denominated in a currency of a member state of the European Union other than the euro may only be acquired in connection with hedging transactions. In addition, up to 49% of the fund's assets may be invested in bank balances and money market instruments. Investment fund units may not be acquired, and loans may not be taken out. Derivatives may only be used for hedging purposes. The selection of the individual investments is at the discretion of the fund management. The currency of the fund is EUR. Returns and gains are not distributed but are reinvested in the fund. You may request the redemption of shares generally on a daily basis.

Risk and reward profile



The calculation of the risk and reward profile is based on simulated data that cannot be used as a reliable indicator for the future risk profile. This risk indicator is subject to changes; the classification of the fund may change over time and cannot be guaranteed. Even a fund that is classified in the lowest category (category 1) does not represent a completely risk-free investment. The fund is classified in category 2 because its share price generally fluctuates very little and the likelihood of both losses and gains should therefore be relatively low. The following risks could be of particular significance for the fund: The fund invests a substantial portion in

other funds. When investing in other funds, it must be taken into consideration that multiple target funds may follow investment strategies which are identical or contrary to one another. This can result in a cumulative effect of existing risks, and any opportunities for returns might be offset. The fund invests its assets in selected regions or sectors. This increases the risk that the fund may be negatively influenced by the economic and political conditions in the respective regions or sectors. The fund invests in equities. Equities are subject to strong price fluctuations and thus also to the risk of price decreases. The fund invests in bonds, the value of which depends on whether the issuer is able to afford its payments. The deterioration of credit quality (ability and willingness to repay) may have an adverse affect on the value of the bond. A more detailed description of risks and other general information can be found in the risk section(s) of the prospectus.

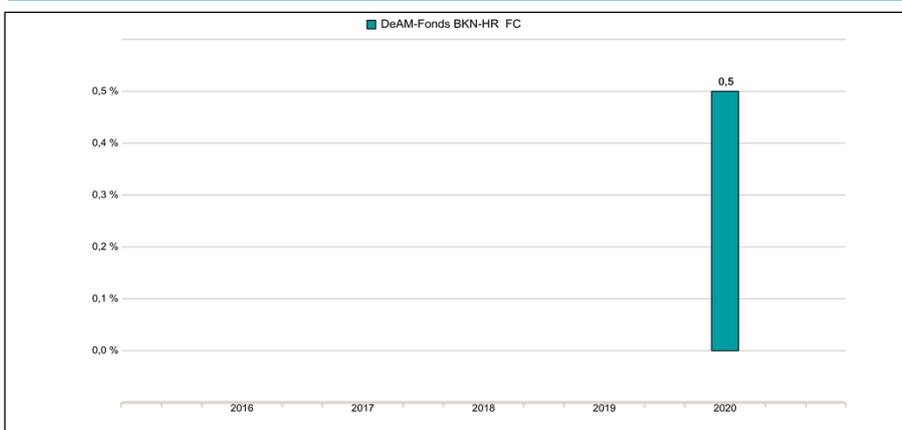
Charges

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge).	
Charges taken from the fund over a year	
Ongoing charges	0.35 %
Charges taken from the fund under certain specific conditions	
Performance fee	None
Securities lending fees	0.01 %

The ongoing charges figure is based on expenses for the fiscal year ending 30.09.2020. It may vary from year to year. It excludes portfolio transaction costs and performance fees, if any. Additional information on costs can be found in the cost section(s) of the prospectus.

Past performance



Past performance is not a reliable indicator of future performance. All costs and fees that were withdrawn from the FC share class of DeAM-Fonds BKN-HR were deducted during the calculation. The FC share class of DeAM-Fonds BKN-HR was launched in 2019.

Practical information

The depositary is State Street Bank International GmbH, Germany. Copies of the prospectus and the periodic reports are available free

of charge in the language of this document. The documents as well as other information (including the latest share prices) are available

free of charge. The documents are available on your local DWS website or at www.dws.com. 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. The taxation regime applicable to the fund in Germany may affect your personal tax situation. DWS Investment GmbH may be held liable solely on the basis of any statement contained

in this document that is misleading, inaccurate or inconsistent with the relevant parts of the sales prospectus. More share classes may be available for this fund - please refer to the relevant section of the prospectus for further details. This fund is authorised in Germany and is regulated by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht). DWS Investment GmbH is authorised in Germany and is regulated by the Bundesanstalt für Finanzdienstleistungsaufsicht.

This key investor information is accurate as at 12.02.2021.