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Publication pursuant to SFDR - Summary

DWS Infrastruktur Europa

This financial product promotes environmental and social characteristics and is considered a product within the meaning of Article 8(1) of Regulation (EU) 2019/2088.

No sustainable investment objective

While the financial product promotes environmental or social characteristics, it does not pursue a sustainable investment objective. Nevertheless, the fund shall invest at least 30% of its gross asset value in sustainable investments within the meaning of Article 2(17) of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (Sustainable Finance Disclosure Regulation, SFDR).

In order to ensure that these sustainable investments do not cause any significant harm to other environmental or social characteristics of the sustainable investments, a “Do No Significant Harm” (DNSH) examination will form an integral part of the due diligence process to assess whether an investment opportunity meets the preconditions for a “sustainable investment” set out in Article 2(17) SFDR. The DNSH assessment shall include all obligatory principal adverse impact (PAI) indicators set out in Table 1 as well as the additional, optional indicators no. 8 from Table 2 and no. 2 from Table 3 of Annex I to the Commission Delegated Regulation (EU) 2022/1288.

Environmental or social characteristics of the financial product

The Company contributes to the transition to a low-carbon economy by investing at least 30% of the fund’s gross asset value in shares in infrastructure projects in the sector “Renewable energy generation, transmission and storage”. These investments are “sustainable investments” within the meaning of Article 2(17) SFDR and make a positive contribution to the Sustainable Development Goal 7 (SDG 7) of the UN Agenda 2030 (“Ensure access to affordable, reliable, sustainable and modern energy for all”).

Investment strategy

The fund’s investment objectives are to generate regular income, an attractive risk-adjusted return and stable annual distributions. In order to achieve these goals the fund will make investments in infrastructure projects and, if suitable, in real

estate. The sector focus is on renewable energy projects, such as water, wind, solar, geothermal and biomass energy. The selection and monitoring of the shares in investee infrastructure projects contributes to the transition to a low-carbon economy and thus promotes an environmental characteristic within the meaning of Article 8 SFDR. At least 30% of the fund’s gross asset value shall be invested in “sustainable investments” within the meaning of Article 2(17) SFDR. The selection of other investments for the fund which are not classified as “sustainable investments” within the meaning of Article 2(17) SFDR is not subject to a strategic focus on the promoted environmental characteristic. Nevertheless, certain minimum exclusion criteria described in more detail in the prospectus shall apply to ensure an environmental or social minimum standard.

Procedure for a good governance assessment

On behalf of the fund, the Company holds shares in infrastructure projects. As a shareholder, it aims to drive and support good management procedures in order to ensure good governance at the relevant infrastructure companies. The Company will therefore use its position as a shareholder to have a positive impact on the activities of the infrastructure companies it has invested in on behalf of the fund.

Proportion of investments

The financial product invests at least 30% of the fund’s gross asset value in sustainable investments within the meaning of Article 2 (17) SFDR which make a positive contribution to SDG 7. Other holdings include cash and other investments of the financial product which are not classified as “sustainable investments”. Cash holdings may range between a minimum of 10% and a maximum of 40% of the fund’s gross asset value. In addition, the Company intends to invest at most 60% of the fund’s gross asset value in other infrastructure companies and/or directly held properties which are not classified as sustainable investments within the meaning of Article 2 (17) SFDR which make a positive contribution to SDG 7.

Monitoring of environmental or social characteristics

When the Company, on behalf of the fund, acquires shares in infrastructure companies which are classified as “sustainable investments” within the meaning of Article 2 (17) SFDR, it shall assess the contribution to SDG 7 and compliance with the Do No Significant Harm (DNSH) principle as part of the due diligence process at the time of the acquisition of the asset as well as at regular, adequate intervals during the holding period in the context of portfolio monitoring. The necessary procedures and guidelines are being established.

Methodologies

In order to measure the share of “sustainable investments” within the meaning of Article 2 (17) SFDR the Company uses the assessment and classification of investments as “sustainable investments” with a positive contribution to SDG 7 (see above) as a sustainability indicator.

The Company shall measure and assess the contribution to SDG 7 as part of the due diligence process at the time of the asset acquisition as well as during the holding period of the investment in the context of portfolio monitoring.

The following indicators will be used to measure the contribution:

Type of economic activity	Indicator
Generation of renewable energy	<ul style="list-style-type: none">• 100% of the energy (measured in MWh) generated by “sustainable investments” and regularly fed into the grid shall be generated from renewable sources.• For development projects: 100% of the additional output generated by “sustainable investments” shall be generated from renewable sources.

Data sources and processing

The Company shall use the data provided by the infrastructure companies as well as publicly available data (in particular studies, analyses and expert opinions) and proprietary and third-party data for the DNSH assessment. The Company shall be entitled to employ external advisers in the framework of the DNSH assessment to the extent it believes their contributions to be relevant and suitable.

Limitations to methodologies and data

The fund is a newly launched product, which is why its investments will be made gradually, with standardised ESG reporting structures and ESG initiatives being established. While the Company makes adequate efforts to ensure the quality, reliability and availability of the data, a reliable system for collecting relevant ESG data from investment opportunities and investee companies is still being developed. Insufficient data quantity and quality may result in an investment opportunity not being

classified as sustainable within the meaning of Article 2 (17) SFDR.

Due Diligence

During the acquisition procedure, a due diligence assessment will be conducted. Data which may lead to classifying an investment as “sustainable” will be collected, analysed and taken into account during the investment decision. Any principal adverse impact on sustainability factors identified during this procedure may lead to the investment not being classified as sustainable. After the acquisition of an asset classified as a “sustainable investment” the Company regularly monitors the sustainability indicators identified during the due diligence process.

Engagement policies

Due to the nature of its business and its investment strategy the Company does not pursue an engagement policy.

Designated reference benchmark

The Company has not designated a reference benchmark index to determine whether the financial product is aligned with the promoted environmental characteristics.

DWS Grundbesitz GmbH