

Engagement Summary Report Q1 2026 - DWS Investment GmbH

The Sustainability and Stewardship Office is a dedicated function within DWS Investment Division and is responsible for the stewardship activities carried out by DWS Investment GmbH.

DWS Investment GmbH conducts engagement activities with companies on behalf of the assets held in portfolios it manages, as well as those managed by DWS Investment S.A., DWS International GmbH, and DWS CH AG, that also includes portfolios, whose portfolio management has been sub-delegation to other entities¹.

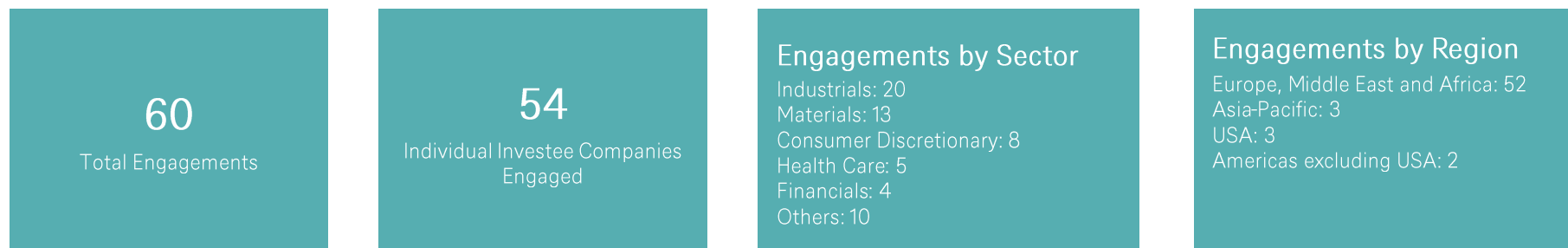
Engagement is a core part of our² stewardship approach. We focus on long-term, meaningful dialogue with investee companies to deepen our understanding of their business and financially material risks and opportunities. These interactions can inform our voting decisions and allow us to communicate our expectations directly to the board or management teams and assess how company actions and strategies align with our expectations.

Engagements may be initiated by us or the investee company and are designed to foster long-term relationships with boards and/or management. They address matters that are identified by either party and aim to generate further insights.

We engage with selected investee companies on financially material topics through various channels, including conference calls, written communications, virtual or in-person meetings, and by expressing our view at annual general meetings (AGMs). Engagements may take place multiple times throughout the year and can cover several topics simultaneously, depending on relevance and context.

For further information, please refer to the [DWS Stewardship Statement](#).

This report summarizes our engagement activities from January 1, 2026 to March 31, 2026. The data includes the company's sector³, the specific areas and sub-areas discussed during engagement.



¹ Not in scope of DWS Investment GmbH engagement activities are portfolios whose portfolio management has been sub-delegated from DWS Investment Management Americas, Inc. ("DIMA"), DBX Advisors LLC ("DBX") RREEF Americas L.L.C. ("RREEF") to DWS Investment S.A., DWS Investment GmbH, DWS International GmbH or DWS CH AG

² In this document, references to "we", "us" and "our" are to DWS Investment GmbH, DWS Investment S.A., DWS International GmbH and DWS CH AG as applicable

³ Sectors are defined by the Global Industry Classification Standard (GICS) sector level one breakdown. GICS is a standardized classification system used to sort business entities by sector and industry groups.

Stewardship Engagement Summary Report Q1 2026

Investee Company	Country	Sector	Area of Engagement	Sub-Area of Engagement
ABB LTD	Switzerland	Industrials	Social; Governance; Financial	Social: Cyber security and data privacy; Social: Diversity and equal opportunity; Governance: Auditor; Governance: Board Composition; Governance: Board Diversity; Governance: Board Independence; Governance: Board Transparency; Governance: ESG Oversight; Governance: Executive Compensation; Governance: Overboarding; Governance: Succession Planning/Refreshment; Financial: Capital Structure; Financial: Dividend Policy; Financial: M&A and capital allocation; Financial: Operations & Financial Performance
ADECCO GROUP AG	Switzerland	Industrials	Governance; Financial	Governance: Auditor; Governance: Board Composition; Governance: Board Diversity; Governance: Board Independence; Governance: Board Transparency; Governance: Executive Compensation; Governance: Overboarding; Governance: Succession Planning/Refreshment; Financial: Strategy
ADIDAS AG	Germany	Consumer Discretionary	Governance	Governance: Board Composition; Governance: Board Independence; Governance: Board Transparency; Governance: Executive Compensation; Governance: Overboarding; Governance: Succession Planning/Refreshment
AIRBUS	Netherlands	Industrials	Environmental; Governance	Environmental: Climate change management and disclosure; Environmental: Specifically Net Zero/Science-based targets; Governance: Board Composition; Governance: Executive Compensation; Governance: Succession Planning/Refreshment
ALLIANZ	Germany	Financials	Governance; Financial	Governance: Board Composition; Governance: Board Diversity; Governance: Board Independence; Governance: Board Transparency; Governance: Executive Compensation; Governance: Overboarding; Governance: Succession Planning/Refreshment; Financial: Dividend Policy; Financial: Strategy
AMERICA MOVIL SAB DE CV	Mexico	Communication Services	Environmental	Environmental: Climate change management and disclosure
ANTA SPORTS PRODUCTS LTD	China	Consumer Discretionary	Environmental; Social; Governance	Environmental: Climate change management and disclosure; Social: Human rights; Governance: Auditor
AURUBIS AG	Germany	Materials	Governance	Governance: Board Composition; Governance: Board Independence; Governance: Board Transparency; Governance: Executive Compensation; Governance: Succession Planning/Refreshment
BAYER AG	Germany	Health Care	Governance; Financial	Governance: Board Composition; Governance: Board Independence; Governance: Board Transparency; Governance: Succession Planning/Refreshment; Financial: Strategy
BAYERISCHE MOTOREN WERKE AG (BMW AG)	Germany	Consumer Discretionary	Governance	Governance: Board Composition; Governance: Board Diversity; Governance: Board Independence; Governance: Board Transparency; Governance: Executive Compensation; Governance: Succession Planning/Refreshment

Investee Company	Country	Sector	Area of Engagement	Sub-Area of Engagement
BRENNTAG AG	Germany	Industrials	Governance	Governance: Board Composition; Governance: Board Independence; Governance: Board Transparency; Governance: Executive Compensation; Governance: Overboarding; Governance: Succession Planning/Refreshment
DAIMLER TRUCK HOLDING AG	Germany	Industrials	Governance; Financial	Governance: Board Composition; Governance: Board Transparency; Governance: Executive Compensation; Governance: Overboarding; Governance: Succession Planning/Refreshment; Financial: Capital Structure
DEERE & CO	United States	Industrials	Environmental	Environmental: Climate change management and disclosure; Environmental: Hazardous Waste/Toxic Emissions
DEUTSCHE LUFTHANSA AG	Germany	Industrials	Governance	Governance: Board Composition; Governance: Board Diversity; Governance: Board Independence; Governance: Board Transparency; Governance: Executive Compensation; Governance: Overboarding
DUPONT DE NEMOURS INC	United States	Materials	Social	Social: Human rights
E.ON SE	Germany	Utilities	Governance	Governance: Board Composition; Governance: Board Transparency; Governance: Executive Compensation; Governance: Succession Planning/Refreshment
EVOTEC SE	Germany	Health Care	Governance	Governance: Board Composition; Governance: Board Diversity; Governance: Board Independence; Governance: Board Transparency; Governance: ESG Oversight; Governance: Executive Compensation; Governance: Overboarding; Governance: Succession Planning/Refreshment
FLATEXDEGIRO N AG	Germany	Financials	Governance; Financial	Governance: Board Transparency; Governance: ESG Oversight; Governance: Executive Compensation; Financial: Capital Structure
GEA GROUP AG	Germany	Industrials	Governance; Financial	Governance: Auditor; Governance: Board Composition; Governance: Board Diversity; Governance: Board Independence; Governance: Board Transparency; Governance: Executive Compensation; Governance: Overboarding; Governance: Succession Planning/Refreshment; Financial: Strategy
GIVAUDAN SA	Switzerland	Materials	Governance	Governance: Auditor; Governance: Board Composition; Governance: Board Independence; Governance: Board Transparency; Governance: Executive Compensation; Governance: Overboarding; Governance: Succession Planning/Refreshment
HEIDELBERGCEMENT AG	Germany	Materials	Governance; Financial	Governance: Board Composition; Governance: Board Independence; Governance: Board Transparency; Governance: Executive Compensation; Governance: Overboarding; Governance: Succession Planning/Refreshment; Financial: Operations & Financial Performance
HORNBAACH HOLDING KGAA	Germany	Consumer Discretionary	Governance	Governance: Auditor; Governance: Board Composition; Governance: Board Independence; Governance: Board Transparency; Governance: Overboarding; Governance: Succession Planning/Refreshment

Investee Company	Country	Sector	Area of Engagement	Sub-Area of Engagement
HUGO BOSS N AG	Germany	Consumer Discretionary	Governance; Financial	Governance: Board Composition; Governance: Board Transparency; Governance: Executive Compensation; Governance: Succession Planning/Refreshment; Financial: Dividend Policy; Financial: M&A and capital allocation; Financial: Strategy
HUGO BOSS N AG	Germany	Consumer Discretionary	Governance; Financial	Governance: Shareholder Rights/Proposals; Financial: Dividend Policy; Financial: Operations & Financial Performance; Financial: Strategy
IMPLENIA AG	Switzerland	Industrials	Governance; Financial	Governance: Auditor; Governance: Board Composition; Governance: Board Diversity; Governance: Board Independence; Governance: Board Transparency; Governance: Executive Compensation; Governance: Overboarding; Governance: Succession Planning/Refreshment; Financial: Operations & Financial Performance; Financial: Strategy
INFINEON TECHNOLOGIES AG	Germany	Information Technology	Governance; Financial	Governance: Board Composition; Governance: Board Independence; Governance: Board Transparency; Governance: ESG Oversight; Governance: Executive Compensation; Governance: Succession Planning/Refreshment; Financial: Capital Structure; Financial: Dividend Policy; Financial: M&A and capital allocation; Financial: Operations & Financial Performance; Financial: Strategy
JENOPTIK N AG	Germany	Information Technology	Governance; Financial	Governance: Board Composition; Governance: Board Diversity; Governance: Board Independence; Governance: Board Transparency; Governance: Overboarding; Governance: Succession Planning/Refreshment; Financial: Strategy
K+S AG	Germany	Materials	Governance; Financial	Governance: Auditor; Governance: Board Composition; Governance: Board Diversity; Governance: Board Independence; Governance: Board Transparency; Governance: ESG Oversight; Governance: Executive Compensation; Governance: Overboarding; Governance: Succession Planning/Refreshment; Financial: Capital Structure
KINROSS GOLD CORP	Canada	Materials	Governance	Governance: Auditor; Governance: Board Diversity
KONINKLIJKE PHILIPS NV	Netherlands	Health Care	Social; Governance	Social: Product/Service Availability and Safety; Governance: Board Composition
LAFARGEHOLCIM LTD	Switzerland	Materials	Environmental; Governance	Environmental: Climate change management and disclosure; Environmental: Specifically Net Zero/Science-based targets; Environmental: Water; Governance: Board Transparency
LANXESS AG	Germany	Materials	Governance; Financial	Governance: Board Composition; Governance: Board Diversity; Governance: Board Independence; Governance: Board Transparency; Governance: Overboarding; Governance: Succession Planning/Refreshment; Financial: Capital Structure

Investee Company	Country	Sector	Area of Engagement	Sub-Area of Engagement
LG CHEM LTD	Korea, Republic of	Materials	Environmental	Environmental: Biodiversity
MONSTER BEVERAGE CORP	United States	Consumer Staples	Environmental; Governance	Environmental: Specifically Net Zero/Science-based targets; Environmental: Water; Governance: Grievance Mechanisms
MTU AERO ENGINES HOLDING AG	Germany	Industrials	Governance; Financial	Governance: Auditor; Governance: Board Composition; Governance: Board Diversity; Governance: Board Independence; Governance: Board Transparency; Governance: Executive Compensation; Governance: Overboarding; Governance: Succession Planning/Refreshment; Financial: Strategy
NORDEX SE	Germany	Industrials	Governance; Financial	Governance: Board Composition; Governance: Board Independence; Governance: Board Transparency; Governance: Overboarding; Governance: Succession Planning/Refreshment; Financial: Capital Structure
OMV AG	Austria	Energy	Governance	Governance: Board Transparency; Governance: Executive Compensation; Governance: Succession Planning/Refreshment
RHEINMETALL AG	Germany	Industrials	Social; Governance;	Social: Cyber security and data privacy; Governance: Board Composition; Governance: Board Transparency; Governance: Executive Compensation; Governance: Overboarding; Governance: Succession Planning/Refreshment
RWE AG	Germany	Utilities	Governance; Financial	Governance: Board Composition; Governance: Board Independence; Governance: Board Transparency; Governance: Succession Planning/Refreshment; Financial: Capital Structure; Financial: M&A and capital allocation; Financial: Strategy
SCOUT24 N AG	Germany	Communication Services	Governance; Financial	Governance: Auditor; Governance: Board Composition; Governance: Board Transparency; Governance: Executive Compensation; Governance: Overboarding; Governance: Succession Planning/Refreshment; Financial: Capital Structure; Financial: Dividend Policy; Financial: M&A and capital allocation; Financial: Strategy
SIEMENS AG	Germany	Industrials	Governance; Financial	Governance: Auditor; Governance: Board Composition; Governance: Board Independence; Governance: Board Transparency; Governance: Executive Compensation; Governance: Succession Planning/Refreshment; Financial: Strategy
SIEMENS AG	Germany	Industrials	Governance; Financial	Governance: Board Composition; Governance: Board Independence; Governance: Board Transparency; Governance: Overboarding; Governance: Succession Planning/Refreshment; Financial: Capital Structure; Financial: Dividend Policy; Financial: M&A and capital allocation; Financial: Operations & Financial Performance; Financial: Strategy
SIEMENS ENERGY	Germany	Industrials	Governance; Financial	Governance: Board Composition; Governance: Board Diversity; Governance: Board Independence; Governance: ESG Oversight; Governance: Succession Planning/Refreshment; Financial: Capital Structure; Financial: M&A and capital allocation; Financial: Operations & Financial Performance; Financial: Risk Management; Financial: Strategy
SIEMENS ENERGY	Germany	Industrials	Governance; Financial	Governance: Board Composition; Governance: Board Independence; Governance: Executive Compensation; Financial: Operations & Financial Performance; Financial: Strategy

Investee Company	Country	Sector	Area of Engagement	Sub-Area of Engagement
SIEMENS HEALTHINEERS AG	Germany	Health Care	Governance; Financial	Governance: Auditor; Governance: Board Composition; Governance: Board Diversity; Governance: Board Independence; Governance: Board Transparency; Governance: Executive Compensation; Governance: Succession Planning/Refreshment; Financial: Strategy
SIEMENS HEALTHINEERS AG	Germany	Health Care	Governance; Financial	Governance: Board Composition; Governance: Board Independence; Governance: Board Transparency; Governance: Succession Planning/Refreshment; Financial: Capital Structure; Financial: Dividend Policy; Financial: M&A and capital allocation; Financial: Operations & Financial Performance; Financial: Strategy
SWISS RE AG	Switzerland	Financials	Governance; Financial	Governance: Board Composition; Governance: Board Diversity; Governance: Board Independence; Governance: Board Transparency; Governance: Executive Compensation; Governance: Overboarding; Governance: Succession Planning/Refreshment; Financial: Strategy
THYSSENKRUPP AG	Germany	Materials	Governance; Financial	Governance: Board Composition; Governance: Board Independence; Governance: Board Transparency; Governance: Executive Compensation; Governance: Overboarding; Governance: Succession Planning/Refreshment; Financial: Dividend Policy; Financial: Strategy
THYSSENKRUPP AG	Germany	Materials	Environmental; Financial	Governance; Environmental: Climate change management and disclosure; Governance: Board Composition; Governance: Board Independence; Governance: Board Transparency; Governance: Executive Compensation; Governance: Overboarding; Governance: Shareholder Rights/Proposals; Governance: Succession Planning/Refreshment; Financial: Capital Structure; Financial: Dividend Policy; Financial: M&A and capital allocation; Financial: Operations & Financial Performance; Financial: Strategy
TKMS AG & Co KGaA	Germany	Industrial	Governance; Financial	Governance: Auditor; Governance: Board Composition; Governance: Board Diversity; Governance: Board Independence; Governance: Board Transparency; Governance: Executive Compensation; Governance: Overboarding; Governance: Succession Planning/Refreshment; Financial: Strategy
TKMS AG & Co KGaA	Germany	Industrial	Governance; Financial	Governance: Board Composition; Governance: Board Independence; Governance: Executive Compensation; Governance: Succession Planning/Refreshment; Financial: Capital Structure; Financial: Operations & Financial Performance; Financial: Strategy
TOKIO MARINE HOLDINGS INC	Japan	Financials	Governance	Governance: Board Diversity
TOTAL SA	France	Energy	Governance; Financial	Environmental: Specifically Net Zero/Science-based targets; Social: Human rights
TUI AG	Germany	Consumer Discretionary	Governance; Financial	Governance: Board Composition; Governance: Board Independence; Governance: Board Transparency; Governance: Executive Compensation; Governance: Succession Planning/Refreshment; Financial: Capital Structure; Financial: Operations & Financial Performance; Financial: Strategy
UMICORE N.V.	Belgium	Materials	Governance	Governance: Board Composition; Governance: Board Independence; Governance: Board Transparency; Governance: Overboarding

Investee Company	Country	Sector	Area of Engagement	Sub-Area of Engagement
VOLVO AB	Sweden	Industrials	Environmental; Governance	Environmental: Climate change management and disclosure; Governance: Board Independence; Governance: Executive Compensation; Governance: Overboarding
VONOVIA SE	Germany	Real Estate	Governance; Financial	Governance: Auditor; Governance: Board Composition; Governance: Board Diversity; Governance: Board Independence; Governance: Board Transparency; Governance: Executive Compensation; Governance: Overboarding; Governance: Succession Planning/Refreshment; Financial: Strategy
WIENERBERGER AG	Austria	Materials	Social; Governance; Financial	Social: Cyber security and data privacy; Social: Health and safety; Governance: Auditor; Governance: Board Composition; Governance: Board Independence; Governance: Board Transparency; Governance: ESG Oversight; Governance: Executive Compensation; Governance: Overboarding; Governance: Succession Planning/Refreshment; Financial: Strategy
WOLTERS KLUWER NV	Netherlands	Industrials	Governance	Governance: Board Transparency; Governance: Executive Compensation
ZALANDO	Germany	Consumer Discretionary	Governance; Financial	Governance: Board Composition; Governance: Board Diversity; Governance: Board Independence; Governance: Board Transparency; Governance: Executive Compensation; Governance: Overboarding; Governance: Succession Planning/Refreshment; Financial: Capital Structure; Financial: M&A and capital allocation; Financial: Strategy

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