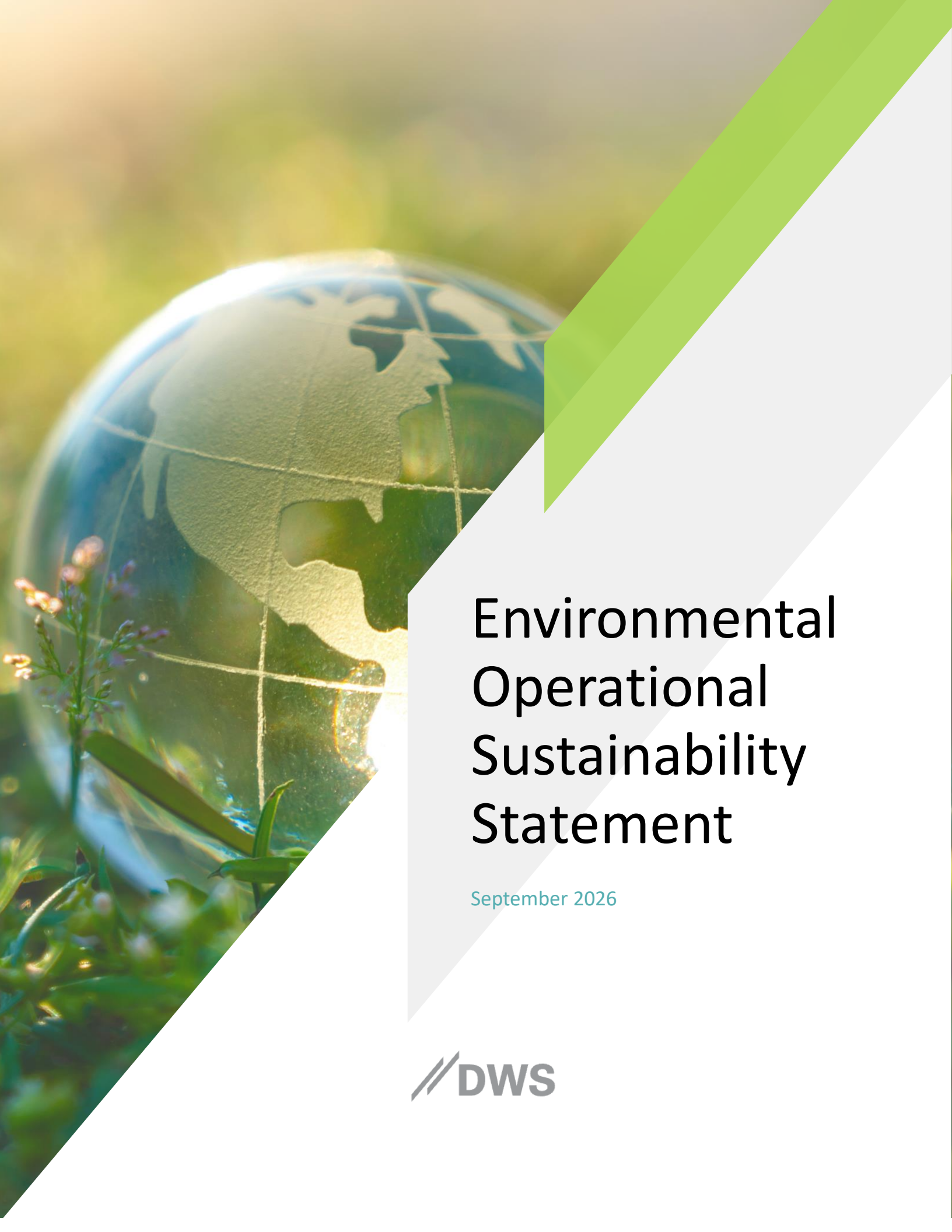




Environmental Operational Sustainability Statement

September 2026



Statement

We have been part of our parent company's, Deutsche Bank, overarching environmental operational sustainability approach and the centrally defined group-level targets. To achieve the set targets, we have been implementing group-defined measures as part of Deutsche Bank Group, specifically with regard to corporate real estate, fleet and business travel. In addition, DWS has to date maintained a standalone operational net zero 2050 commitment, which reflected our own operational sustainability ambitions and remained aligned with the group-level approach. In view of the efficient operational setup with Deutsche Bank, where corporate real estate, fleet and business travel are embedded in the services and infrastructure being provided to us, we will no longer maintain separate operational climate-related targets. DWS approved this approach through its own sustainability governance processes. DWS will, however, continue to manage and support its operational sustainability measures within this framework, and the underlying operational net zero ambition remains fully embedded in Deutsche Bank's group-level targets.

For further information on the governance framework between Deutsche Bank and DWS, please refer to the [Corporate Governance section](#) on the DWS website.