

09 January 2019

**FX Global Code: Statement of Adherence**

We refer to the FX Global Code as published by the Global Foreign Exchange Committee as set out at the time of this statement at: [https://www.globalfxc.org/docs/fx\\_global.pdf](https://www.globalfxc.org/docs/fx_global.pdf) (the “Code”).

DWS International GmbH, on behalf of the accounts and funds on whose behalf it participates in Global Foreign Exchange Markets (“DWS International”), has reviewed the content of the FX Global Code (“Code”) and acknowledges that the Code represents a set of principles generally recognised as good practice in the wholesale foreign exchange market (“FX Market”). DWS International confirms that it acts as a Market Participant as defined by the Code, and is committed to conducting its FX Market activities (“Activities”) in a manner consistent with the principles of the Code. To this end, DWS International has taken appropriate steps, based on the size and complexity of its Activities, and the nature of its engagement in the FX Market, to align its Activities with the principles of the Code.

Sincerely yours,

DWS International GmbH



Vincenzo Vedda  
Managing Director



Georg Schuh  
Managing Director