

Outsourcing

Deutsche Asset Management Investment GmbH has outsourced the following activities. Some of the activities were in turn delegated to other outsourcing companies:

| Seq. no. | Outsourcing company | Outsourcing measure | Conflicts of interest* |
|----------|--|--|------------------------|
| 1 | BlackRock Financial Management, Inc., New York (USA) | Use of IT software to support portfolio management and monitoring of compliance with laws (including investment limit compliance testing) | Variant 1 |
| | Sub-outsourced/Delegated to: | Part of the outsourcing measure: | |
| 1a | Oracle Financial Services Software Inc, Bangalore und Mumbai (India) | Delegation of activities in connection with the preparation of the so-called „Green Package“ reports (portfolio risk management and compliance reports) | Variant 1 |
| 1b | BlackRock Capital Management, Inc., Wilmington (USA) | Delegation of activities in connection with the use of IT software Aladdin to ensure a global, spanning multiple time zones ITZ- and application support. | Variant 1 |
| 1c | BlackRock Investment Management, LLC, Wilmington (USA) | | |
| 1d | BlackRock Institutional Services, Inc., Wilmington (USA) | | |
| 1e | BlackRock Institutional Trust Company, N.A., San Francisco (USA) | | |
| 1f | BlackRock Asset Management Investor Services Limited, London (UK) | | |
| 1g | BlackRock Investment Management (UK) Limited, German Branch, Frankfurt | | |
| 1h | BlackRock Services India Pvt. Limited, Gurgaon (India) | | |
| 1i | BlackRock Japan Co., Limited, Tokyo (Japan) | | |
| 1j | BlackRock Advisors Singapore Pte Limited, Singapore (Singapore) | | |
| 2 | Deutsche Asset Management International GmbH, Frankfurt am Main | | |
| 3 | RC Banken Software KG, Buxtehude | Periodic calculation and delivery of risk indices | Variant 1 |
| 4 | Deutsche Asset Management (Hong Kong), Hong Kong (China) | Execution of trades in securities, derivatives and currencies from the Asia-Pacific region. In exceptional situations, securities, derivatives and currencies from other regions may also be traded. | Variant 2 |
| 5 | Deutsche Bank AG, Frankfurt/Main | Security measures to prevent money laundering and terrorist financing, as well as all other criminal activity. | Variant 2 |
| 6 | Deutsche Asset Management International GmbH, Frankfurt am Main | Outsourcing of implementation regarding order execution of bond-, FX- and derivative trading | Variant 2 |
| 7 | DWS Holding & Service GmbH, Frankfurt am Main | Legal advisory and support in legal matters | Variant 2 |
| | Sub-outsourced/Delegated to: | Part of the outsourcing measure: | |
| 7a | Deutsche Bank AG, Frankfurt am Main | General legal advisory | Variant 2 |

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| 8 | Deutsche Bank AG, Frankfurt am Main | Compliance: Monitoring of compliance with laws, monitoring of compliance with money- laundering regulations, transaction and position monitoring | Variant 2 |
| | Sub-outsourced/Delegated to: | Part of the outsourcing measure: | |
| 8a | DBOI Global Services Private Limited, Mumbai (India) | Compliance: Monitoring of trading activities of employees | Variant 2 |
| 9 | Deutsche Asset Management International GmbH, Frankfurt am Main | Support for the monitoring of and compliance with investment guidelines | Variant 2 |
| 10 | Deutsche Investment Management Americas Inc., New York Branch (USA) | Execution of trades in securities, derivatives and currencies for all regions, but with a focus on the American region. | Variant 2 |
| 11 | DWS Holding & Service GmbH, Frankfurt/Main | Global Product Platform contract management, including review and acceptance of clients (KYC) | Variant 2 |
| | Sub-outsourced/Delegated to: | Part of the outsourcing measure: | |
| 11a | Deutsche Asset Management International GmbH, Frankfurt am Main | Support of the Global Product Platform team in contract management and in the implementation of accounts, investment guidelines and tendering procedures | Variant 2 |
| 11b | Deutsche Asset Management International GmbH, Frankfurt am Main | Support in the review and acceptance of clients (KYC/KYI) | Variant 2 |
| 12 | Deutsche Bank AG, Frankfurt/Main | Internal auditing (IT) | Variant 2 |
| 13 | DWS Holding & Service GmbH, Frankfurt/Main | Finance (bookkeeping, accounting and reporting) | Variant 2 |
| | Sub-outsourced/Delegated to: | Part of the outsourcing measure: | |
| 13a | Deutsche Bank AG, Frankfurt/Main | Finance: Accounting and bookkeeping services | Variant 2 |
| 14 | Securities Class Action Services LLC, Rockville (USA) | Legal services in connection with class-action litigation | Variant 1 |
| 15 | Deutsche Asset Management International GmbH, Frankfurt am Main | Support of product-related activities, legal examinations of investment funds and associated fund documents and recording of trades, as well as support in the context of drawing up outsourcing and consulting contracts | Variant 2 |
| 16 | DWS Holding & Service GmbH, Frankfurt/Main | Operations and fund accounting and reporting | Variant 2 |
| | Sub-outsourced/Delegated to: | Part of the outsourcing measure: | |
| 16a | DBOI Global Services Private Limited, Mumbai (India) | Support in operations and fund accounting, particularly account and securities reconciliation, reporting, data synchronization | Variant 2 |
| 16b | IDS GmbH, Munich | Drawing up of Solvency II reports and analyses for insurance clients | Variant 1 |
| 16c | StatPro GmbH, Frankfurt/Main | Performance measurements | Variant 1 |
| 17 | State Street Bank International GmbH, Munich | Collateral services for OTC transactions and securities lending transactions | Variant 1 |
| 18 | Telefon-Servicegesellschaft der Deutschen Bank mbH, Frankfurt/Main | Client interaction | Variant 2 |
| 19 | Deutsche Asset Management International GmbH, Frankfurt/Main (formerly Deutsche Asset & Wealth | Outsourcing client interaction (service center) | Variant 2 |

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| | Management International GmbH, Frankfurt/Main) | | |
| 20 | Deutsche Asset Management International GmbH, Frankfurt am Main | Support for asset allocation, implementation, model portfolio analysis for the Active and Passive Management departments | Variant 2 |
| 21 | The Bank of New York Mellon, London, England branch (UK) | Management of collateral for securities lending transactions including, where appropriate, derivative transactions | Variant 1 |
| | Sub-outsourced/Delegated to: | Part of the outsourcing measure: | |
| 21a | BNY Mellon International Operations (India) Private Limited, Pune (India) | Management of collateral for securities lending transactions including, where appropriate, derivative transactions | Variant 1 |
| 21b | The Bank of New York Mellon, New York branch (USA) | Management of collateral for securities lending transactions including, where appropriate, derivative transactions | Variant 1 |
| | Sub-outsourced/Delegated to by the entity named in 21b to: | Part of the outsourcing measure:: | |
| 21ba | The Bank of New York Mellon, Singapore branch (Singapore) | Management of collateral for securities lending transactions including, where appropriate, derivative transactions | Variant 1 |
| 21bb | The Bank of New York Mellon SA/NV, Brussels (Belgium) | Management of collateral for securities lending transactions including, where appropriate, derivative transactions | Variant 1 |

Conflicts of interest in relation to outsourcing:

* Information from the Company on (potential) conflict of interest at the outsourcing company:

Variant 1: No conflicts of interest are identified. Potential conflicts of interest would be mitigated by the configuration of the outsourcing contract.

Variant 2: The outsourcing company is a company affiliated with the Management Company. It cannot be ruled out that the contract might have been concluded in another form if a management company were involved that is not linked under corporate law or personally.