

Outsourcing

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

Number	Outsourcing measure	Outsourcing company	Address	Conflict of interest*
1	Use of IT application "Aladdin" for portfolio & risk management	BlackRock Financial Management Inc.	55 East 52nd Street, 10055 New York, NY, USA	Variant 1
2	Use of IT applications for risk management	DWS Group GmbH & Co. KGaA	Mainzer Landstr. 11-17, 60329 Frankfurt am Main, Germany	Variant 2
3	Security measures to prevent from money laundering and terrorism financing and other criminal acts	Deutsche Bank AG	Taunusanlage 12, 60325 Frankfurt am Main, Germany	Variant 2
4	Use of IT applications for compliance & AML services; Security measures to prevent from money laundering and terrorism financing and other criminal acts	DWS Group GmbH & Co. KGaA	Mainzer Landstr. 11-17, 60329 Frankfurt am Main, Germany	Variant 2
5	Security measures to prevent from money laundering and terrorism financing and other criminal acts	DWS International GmbH	Mainzer Landstr. 11-17, 60329 Frankfurt am Main, Germany	Variant 2
6	Security measures to prevent from money laundering and terrorism financing and other criminal acts	DWS Investment Management Americas Inc.	1209 Orange Street, Corporation Trust Center, 19801 Wilmington, USA	Variant 2
7	Security measures to prevent from money laundering and terrorism financing and other criminal acts	DWS Investments Singapore Ltd.	One Raffles Quay #17-10, South Tower, 48583 Singapore, Singapore	Variant 2
8	Security measures to prevent from money laundering and terrorism financing and other criminal acts	DWS Group Services UK Ltd.	21 Moorfields, EC2Y 9DB London, UK	Variant 2

9	Delivery of TDI (Technology, Data and Innovation) technology services and provisioning of resilient infrastructure and the on-going management	Deutsche Bank AG	Taunusanlage 12,60325 Frankfurt am Main, Germany	Variant 2
10	Delivery of TDI (Technology, Data and Innovation) technology services and provisioning of resilient infrastructure and the on-going management	Deutsche Bank Aktiengesellschaft, Filiale London	21 Moorfields,EC2Y 9DB London, UK	Variant 2
11	Delivery of TDI (Technology, Data and Innovation) technology services and provisioning of resilient infrastructure and the on-going management	Deutsche Bank Core Corporation	1 Columbus Circle,10019 New York, NY , USA	Variant 2
12	Delivery of technology services and provisioning of resilient infrastructure and the ongoing management	DWS Group GmbH & Co. KGaA	Mainzer Landstr. 11-17,60329 Frankfurt am Main, Germany	Variant 2
13	Delivery of technology services and provisioning of resilient infrastructure and the on-going management	DWS Beteiligungs GmbH	Mainzer Landstr. 11-17,60329 Frankfurt am Main, Germany	Variant 2
14	Delivery of technology services and provisioning of resilient infrastructure and the on-going management	DWS Investment S.A.	Boulevard Konrad Adenauer 2,1115 Luxembourg, Luxembourg	Variant 2
15	Delivery of technology services and provisioning of resilient infrastructure and the on-going management	DWS Investment Management Americas Inc.	1209 Orange Street,19801 Wilmington, USA	Variant 2

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16	Delivery of technology services and provisioning of resilient infrastructure and the on-going management	DWS Distributors Inc.	222 South Riverside Plaza,60606 Chicago, USA	Variant 2
17	Delivery of technology services and provisioning of resilient infrastructure and the on-going management	DWS Group Services UK Ltd.	21 Moorfields,EC2Y 9DB London, UK	Variant 2
18	Use of lapplications for procurement	DWS Group GmbH & Co. KGaA	Mainzer Landstr. 11-17,60329 Frankfurt am Main, Germany	Variant 2
19	Procurement Services	DWS India Pvt Ltd	Bandra Kurla Complex, Plot C-70, G-Block, The Capital,,400051 Mumbai, India	Variant 2
20	Procurement Services	DWS Group Services UK Ltd.	21 Moorfields,EC2Y 9DB London, UK	Variant 2
21	Procurement Services	DWS Beteiligungs GmbH	Mainzer Landstr. 11-17,60329 Frankfurt am Main, Germany	Variant 2
22	Procurement Services	DWS International GmbH	Mainzer Landstr. 11-17,60329 Frankfurt am Main, Germany	Variant 2
23	Support of Information & Cyber Serucity Services	Deutsche Bank AG	Taunusanlage 12,60325 Frankfurt am Main, Germany	Variant 2
24	Support of Information & Cyber Security Services	DWS Group GmbH & Co. KGaA	Mainzer Landstr. 11-17,60329 Frankfurt am Main, Germany	Variant 2

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25	Support of Information & Cyber Security Services	DWS India Private Ltd.	Bandra Kurla Complex, Plot C-70, G-Block, The Capital,,400051 Mumbai, India	Variant 2
26	Support of Information & Cyber Security Services	DWS Group Services UK Ltd.	21 Moorfields,EC2Y 9DB London, UK	Variant 2
27	Internal Audit	DWS Group GmbH & Co. KGaA	Mainzer Landstr. 11-17,60329 Frankfurt am Main, Germany	Variant 2
28	HR Services	Deutsche Bank AG	Taunusanlage 12,60325 Frankfurt am Main, Germany	Variant 2
29	HR Services	Deutsche Bank Aktiengesellschaft, Filiale London	21 Moorfields,EC2Y 9DB London, UK	Variant 2
30	Contract management and tendering process	DWS Beteiligungs GmbH	Mainzer Landstr. 11-17,60329 Frankfurt am Main, Germany	Variant 2
31	Legal advice & support in legal matters	DWS Group GmbH & Co. KGaA	Mainzer Landstr. 11-17,60329 Frankfurt am Main, Germany	Variant 2
32	Legal advice & support in legal matters	DWS Beteiligungs GmbH	Mainzer Landstr. 11-17,60329 Frankfurt am Main, Germany	Variant 2
33	Use of applications for Operations, Fund Accounting & Reporting	DWS Group GmbH & Co. KGaA	Mainzer Landstr. 11-17,60329 Frankfurt am Main, Germany	Variant 2
34	Operations, Fund Accounting & Reporting	DWS Beteiligungs GmbH	Mainzer Landstr. 11-17,60329 Frankfurt am Main, Germany	Variant 2

35	NAV price calculation per share for all in-house administrated funds	DWS Investment S.A.	2, boulevard Konrad Adenauer,1115 Luxembourg, Luxembourg	Variant 2
36	Operations, Fund Accounting & Reporting	DWS Investment Management Americas, Inc.	1209 Orange Street,19801 Wilmington, USA	Variant 2
37	Support of Investment Guideline Monitoring	DWS International GmbH	Mainzer Landstr. 11-17,60329 Frankfurt am Main, Germany	Variant 2
38	Use of Iapplications for Finance Services	DWS India Pvt Ltd	Bandra Kurla Complex, Plot C-70, G-Block, The Capital,,400051 Mumbai, India	Variant 2
39	Customer acceptance and verification of semi-professional and professional investors of special funds of DWS Investment GmbH (KYC) as well as customer acceptance and verification of distribution partners for mutual funds of DWS Investment GmbH (KYI) for compliance with money laundering regulations	DWS International GmbH	Mainzer Landstr. 11-17,60329 Frankfurt am Main, Germany	Variant 2
40	The Supplier will avail and operate ELEMENT™ KYC to enable DWS to have secure access to complete business-critical “Know Your Client” checks.	Blackswan Technologies GmbH	Alte Marktoberdorfer Straße 14,87616 Marktoberdorf, Germany	Variant 1
41	Use of IT applications for risk management	DWS International GmbH	Mainzer Landstr. 11-17,60329 Frankfurt am Main, Germany	Variant 2

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42	Customer service (Service Center)	DWS International GmbH	Mainzer Landstr. 11-17,60329 Frankfurt am Main, Germany	Variant 2
43	Investment Research und Back-Testing von Modell-Portfolios für den Overlay-Bereich	DWS India Pvt Ltd	Bandra Kurla Complex, Plot C- 70, G-Block, The Capital,,400051 Mumbai, India	Variant 2
44	Execution of trading in securities, derivatives and foreign exchange for all regions, but with a focus on the Americas.	DWS Investment Management Americas Inc.	1209 Orange Street,19801 Wilmington, USA	Variant 2
45	Execution of trading in securities, derivatives and foreign exchange.	DWS International GmbH	Mainzer Landstr. 11-17,60329 Frankfurt am Main, Germany	Variant 2
46	Execution of trading in securities, derivatives and foreign exchange from the Asia-Pacific region. In exceptional situations, securities, derivatives and currencies from other regions can also be traded.	DWS Investments (HK) Ltd	1 Austin Road West,n/a Hong Kong (Kowloon), HK	Variant 2
47	Use of Iapplications for Finance Services	DWS Group GmbH & Co. KGaA	Mainzer Landstr. 11-17,60329 Frankfurt am Main, Germany	Variant 2
48	Finance: Bookkeeping, Accounting & Reporting	Deutsche Bank AG	Taunusanlage 12,60325 Frankfurt am Main, Germany	Variant 2

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49	Finance: Bookkeeping, Accounting & Reporting	DWS Beteiligungs GmbH	Mainzer Landstr. 11-17,60329 Frankfurt am Main, Germany	Variant 2
50	Finance: Bookkeeping, Accounting & Reporting	DWS Global Business Services Inc	Four/NEO 31st Street / Corner 4th Avenue, E-Square Zone, Crescent Park West, Bonifacio Global City,1634 Taguig City, Philippines	Variant 2
51	Use of application for risk and return analysis	Barra, LLC & MSCI Limited	2100 Milvia Street,94704 Berkeley, California, USA	Variant 1
52	Research Consumption Monitoring	Feedstock Ltd	37 Floral Street,WC2E 9DJ London, UK	Variant 1
53	Support for the management of DWS Investment Private Debt Portfolios	REEFF Americas LLC	1209 Orange Street,19801 Wilmington, USA	Variant 1
54	Management and management of investment depots (OAP Services)	MorgenFund GmbH	Franklinstraße 46-48,60486 Frankfurt, Germany	Variant 1
55	Collateral services for derivatives, securities lending and repo transactions	State Street Bank International GmbH	Solmsstr 83,60486 Frankfurt, Germany	Variant 1
56	Management of collateral for securities lending transactions including, where appropriate, derivative transactions	Bank of New York Mellon, SA/NV	Boulevard Anspachlaan 1 B,1000 Brussels, Belgium	Variant 1
57	HR Services	DWS Group GmbH & Co. KGaA	Mainzer Landstr. 11-17,60329 Frankfurt am Main, Germany	Variant 2

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58	HR Services	DWS Group Services UK Ltd.	21 Moorfields, EC2Y 9DB London, UK	Variant 2
59	HR Services	DWS India Pvt Ltd	Bandra Kurla Complex, Plot C-70, G-Block, The Capital,, 400051 Mumbai, India	Variant 2
60	HR Services	DWS Investment Management Americas Inc.	1209 Orange Street, 19801 Wilmington, USA	Variant 2
61	HR Services	DWS Investments (HK) Ltd	1 Austin Road West, n/a Hong Kong (Kowloon), HK	Variant 2
62	Strategic Support Services	DWS India Pvt Ltd	Bandra Kurla Complex, Plot C-70, G-Block, The Capital,, 400051 Mumbai, India	Variant 2
63	Risk Management	DWS India Pvt Ltd	Business Bay, Wing 2, Tower A, 6th, 7th -10th Floor, Maharashtra - 411006 Off Airport Road, Yerwada, Pune , India	Variant 2
64	Research Consumption Monitoring	Evalueserve.com Pvt. Ltd.	A-47, Lower Ground Floor, Hauz Khas, 110016 New Delhi, India	Variant 1
65	Portfolio Management Due Diligence	DWS Investment S.A.	2, boulevard Konrad Adenauer, 1115 Luxembourg, Luxembourg	Variant 2
66	Supporting customer relationship management and marketing automation including tools	Salesforce.com Germany GmbH	Erika-Mann-Str. 31-37, 80636 Munich, Germany	Variant 1

67	Content creation platform services	DWS International GmbH	Mainzer Landstr. 11-17,60329 Frankfurt am Main, Germany	Variant 2
68	FundHive application for the administration of German sales prospectus	Spectra Global Solutions Limited	15 St Botolph St,EC3A 7BB London, UK	Variant 1
69	Class Actions Services (overview of pending class actions, communication with claim administrators).	Securities Class Action Services, LLC	702 KING FARM BLVD, SUITE 300,MD 20850-4045 ROCKVILLE, USA	Variant 1
70	Support of procurement operations services	Deutsche Bank AG	Taunusanlage 12,60325 Frankfurt am Main, Germany	Variant 2

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 managed 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 company were involved that is not linked under corporate law or personally.