

Date: 01.01.2024

Outsourcing

DWS 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	Conflict of interest*
1	BlackRock Financial Management Inc., New York (USA)	Use of IT application "Aladdin" for portfolio & risk management	Variant 1
2	DWS Group GmbH & Co. KGaA, Frankfurt am Main	Use of IT applications for risk management	Variant 2
3	Deutsche Bank AG, Frankfurt am Main	Security measures to prevent from money laundering and terrorism financing and other criminal acts	Variant 2
4	DWS Group GmbH & Co. KGaA, Frankfurt am Main	Use of IT applications for compliance & AML services; Security measures to prevent from money laundering and terrorism financing and other criminal acts	Variant 2
5	DWS International GmbH, Frankfurt am Main	Security measures to prevent from money laundering and terrorism financing and other criminal acts	Variant 2
6	DWS Investment Management Americas Inc., Wilmington (USA)	Security measures to prevent from money laundering and terrorism financing and other criminal acts	Variant 2
7	DWS Investments Singapore Ltd., Singapore (SG)	Security measures to prevent from money laundering and terrorism financing and other criminal acts	Variant 2
8	DWS Group Services UK Ltd., London (UK)	Security measures to prevent from money laundering and terrorism financing and other criminal acts	Variant 2
9	Deutsche Bank AG, Frankfurt am Main	Delivery of TDI (Technology, Data and Innovation) technology services and provisioning of resilient infrastructure and the on-going management	Variant 2
10	Deutsche Bank Aktiengesellschaft, London branch (UK)	Delivery of TDI (Technology, Data and Innovation) technology services and provisioning of resilient infrastructure and the on-going management	Variant 2
11	Deutsche Bank Core Corporation, New York (USA)	Delivery of TDI (Technology, Data and Innovation) technology services and provisioning of resilient infrastructure and the on-going management	Variant 2
12	DWS Group GmbH & Co. KGaA, Frankfurt am Main	Delivery of technology services and provisioning of resilient infrastructure and the ongoing management	Variant 2
13	DWS Beteiligungs GmbH, Frankfurt am Main	Delivery of technology services and provisioning of resilient infrastructure and the on-going management	Variant 2
14	DWS Investment S.A., Luxemburg	Delivery of technology services and provisioning of resilient infrastructure and the on-going management	Variant 2

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15	DWS Investment Management Americas Inc., Wilmington (USA)	Delivery of technology services and provisioning of resilient infrastructure and the on-going management	Variant 2
16	DWS Distributors Inc., Chicago (USA)	Delivery of technology services and provisioning of resilient infrastructure and the on-going management	Variant 2
17	DWS Group Services UK Ltd., London (UK)	Delivery of technology services and provisioning of resilient infrastructure and the on-going management	Variant 2
18	DWS Group GmbH & Co. KGaA, Frankfurt am Main	Use of applications for procurement	Variant 2
19	DWS India Pvt Ltd, Mumbai (India)	Procurement Services	Variant 2
20	DWS Group Services UK Ltd., London (UK)	Procurement Services	Variant 2
21	DWS Beteiligungs GmbH, Frankfurt am Main	Procurement Services	Variant 2
22	DWS International GmbH, Frankfurt am Main	Procurement Services	Variant 2
23	DWS Investment Management Americas Inc., Wilmington (USA)	Procurement Services	Variant 2
24	Deutsche Bank AG	Support of Information & Cyber Serucity Services	Variant 2
25	DWS Group GmbH & Co. KGaA, Frankfurt am Main	Support of Information & Cyber Serucity Services	Variant 2
26	DWS Beteiligungs GmbH, Frankfurt am Main	Support of Information & Cyber Serucity Services	Variant 2
27	DWS International GmbH, Frankfurt am Main	Support of Information & Cyber Serucity Services	Variant 2
28	DWS India Private Ltd., Mumbai (India)	Support of Information & Cyber Serucity Services	Variant 2
29	DWS Investments Singapore Ltd, Singapore (SG)	Support of Information & Cyber Serucity Services	Variant 2
30	DWS Group Services UK Ltd., London (UK)	Support of Information & Cyber Serucity Services	Variant 2
31	DWS Group GmbH & Co. KGaA, Frankfurt am Main	Internal Audit	Variant 2
32	DWS Beteiligungs GmbH, Frankfurt am Main	HR Services	Variant 2
33	Deutsche Bank AG, Frankfurt am Main	HR Services	Variant 2
34	Deutsche Bank Aktiengesellschaft, London branch (UK)	HR Services	Variant 2
35	DWS Beteiligungs GmbH, Frankfurt am Main	Contract management and tendering process	Variant 2
36	DWS Group GmbH & Co. KGaA, Frankfurt am Main	Legal advice & support in legal matters	Variant 2

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37	DWS Beteiligungs GmbH, Frankfurt am Main	Legal advice & support in legal matters	Variant 2
38	DWS Group GmbH & Co. KGaA, Frankfurt am Main	Use of applications for Operations, Fund Accounting & Reporting	Variant 2
39	DWS Beteiligungs GmbH, Frankfurt am Main	Operations, Fund Accounting & Reporting	Variant 2
40	DWS Investments S.A., Luxemburg	NAV Fund price calculation for all self-administered funds	Variant 2
41	DWS International GmbH, Frankfurt am Main	Support of Investment Guideline Monitoring	Variant 2
42	DWS India Pvt Ltd., Mumbai (India)	Scrum (IKS data acquisition)	Variant 2
43	DWS International GmbH, Frankfurt am Main	Acceptance and verification of semi-professional and professional investors of special funds of DWS Investment GmbH (KYC) and acceptance and verification of sales partners for public funds of DWS Investment GmbH (KYI) to comply with money laundering regulations	Variant 2
44	DWS International GmbH, Frankfurt am Main	Use of IT applications for Risk Management	Variant 2
45	DWS International GmbH, Frankfurt am Main	Customer Support (Service Center)	Variant 2
46	DB Direkt GmbH, Frankfurt am Main	Customer Support (B2C)	Variant 2
47	DWS India Pvt Ltd., Mumbai (India)	Investment research and back-testing of model portfolios for overlay	Variant 2
48	DWS Investment Management Americas Inc., Wilmington (USA)	Execution of trading in securities, derivatives and foreign exchange for all regions, but with a focus on the Americas.	Variant 2
49	DWS International GmbH, Frankfurt am Main	Trading of securities, derivatives and foreign exchange with a focus on platform management.	Variant 2
50	DWS International GmbH, Frankfurt am Main	Execution of trading in securities, derivatives and foreign exchange.	Variant 2
51	DWS Investments (HK) Ltd, Hong Kong, (Kowloon) (HK)	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.	Variant 2
52	DWS Group GmbH & Co. KGaA, Frankfurt am Main	Use of various applications for accounting	Variant 2
53	Deutsche Bank AG, Frankfurt am Main	Finance: Bookkeeping, Accounting & Reporting	Variant 2

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54	DWS Beteiligungs GmbH, Frankfurt am Main	Finance: Bookkeeping, Accounting & Reporting	Variant 2
55	DWS GLOBAL BUSINESS SERVICES, INC, Taguig City (Philippines)	Finance: Bookkeeping, Accounting & Reporting	Variant 2
56	Barra, LLC & MSCI Limited, California (USA)	Use of application for risk and return analysis	Variant 1
57	Feedstock Ltd, London (UK)	Research Consumption Analysis	Variant 1
58	REEFF Americas LLC, Wilmington (USA)	Support for the management of DWS Investment Private Debt Portfolios	Variant 2
59	MorgenFund GmbH, Frankfurt am Main	Management and management of investment depots (OAP Services)	Variant 1
60	State Street Bank International GmbH, Frankfurt am Main	Collateral services for derivatives, securities lending and repurchase transactions	Variant 1
61	Bank of New York Mellon, SA/NV, Brussels (Belgium)	Collateral management for securities lending including derivatives transactions, where applicable	Variant 1
62	Dräger+Wullenwever print+media Lübeck GmbH & Co. KG, Lübeck	Outsourcing of printing and logistics services for prospectuses, reports and sales documents, as well as record services using a content management system for prospectuses and reports.	Variant 1
63	Deutsche India Private Limited, Pune (India)	FATCA/CRS reporting services	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 management company were involved that is not linked under corporate law or personally.