

Business Allocation Plan
for the
Executive Board
of
DWS Management GmbH
(General partner of DWS Group GmbH & Co. KGaA)

– Effective 1 May 2026 –

Divisions

	<i>Primary Responsibility</i>	<i>Deputy</i>
Executive Division	Dr Stefan Hoops	
Chairman of the Executive Board		n/a
Group Strategy incl. Sustainability- / ESG-Strategy		Dr Markus Kobler
Audit		Dr Markus Kobler
Communications & Brand		Dr Markus Kobler

	<i>Primary Responsibility</i>	<i>Deputy</i>
Investment Division	Vincenzo Vedda	
Global Oversight Chief Investment Office	Vincenzo Vedda	Dr Stefan Hoops
Global Oversight Active, Passive Portfolio Management	Vincenzo Vedda	Dr Stefan Hoops
Global Oversight for Trading	Vincenzo Vedda	Dr Stefan Hoops
Global Oversight Alternatives Management	Vincenzo Vedda	Dr Stefan Hoops

	<i>Primary Responsibility</i>	<i>Deputy</i>
Client Coverage Division	Dirk Görden	
Global Oversight Coverage Management		Manfred Bauer
Regional Oversight Coverage Strategy incl. Marketing		Manfred Bauer

	<i>Primary Responsibility</i>	<i>Deputy</i>
Product Division	Manfred Bauer	
Global Oversight Product Specialists & Development		Dirk Görden
Global Oversight Product Structuring		Dirk Görden
Global Oversight Product Management		Dirk Görden
Global Oversight Digital Strategy, Products & Solutions		Dirk Görden
DWS Control Office		Dirk Görden

	<i>Primary Responsibility</i>	<i>Deputy</i>
CAO Division	Dr Karen Kuder	
Legal incl. Data Privacy		Dr Stefan Hoops
Compliance & AFC		Dr Markus Kobler
Client & Investment Monitoring		Dr Markus Kobler
Corporate Governance, incl. Corporate Office		Dr Stefan Hoops
Human Resources		Dr Markus Kobler

	<i>Primary Responsibility</i>	<i>Deputy</i>
CFO Division	Dr Markus Kobler	
Group Finance incl. Financial Accounting		Dr Stefan Hoops
Capital Planning & Management (Treasury)		Dr Karen Kuder
Tax		Dr Stefan Hoops
Strategic Financial Planning		Dr Stefan Hoops
Investor Relations		Dr Stefan Hoops
Risk Management		Dr Karen Kuder
Procurement		Dr Stefan Hoops

	<i>Primary Responsibility</i>	<i>Deputy</i>
COO Division	Rafael Otero	
IT & Technology		Dr Markus Kobler
Operations		Dr Markus Kobler
Chief Data Office		Dr Markus Kobler
Chief Security Office incl. Data Security		Dr Markus Kobler
Investment Governance (CTB & RTB) & Strategy		Dr Markus Kobler

Regions

	<i>Primary Responsibility</i>	<i>Deputy</i>
Americas	Vincenzo Vedda	Dr Markus Kobler
EMEA	Dirk Görden	Dr Stefan Hoops
APAC	Rafael Otero	Dr Markus Kobler