

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

– Effective 03 April 2025 –

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	Dr Stefan Hoops	
Global Oversight Chief Investment Office		Dirk Görgen
Global Oversight Active, Passive and Alternatives Portfolio Management		Dirk Görgen
Global Oversight for Trading		Dirk Görgen

	<i>Primary Responsibility</i>	<i>Deputy</i>
Client Coverage Division	Dirk Görgen	
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 Görgen
Global Oversight Product Structuring		Dirk Görgen
Global Oversight Product Management		Dirk Görgen
Global Oversight Digital Strategy, Products & Solutions		Dirk Görgen
DWS Control Office		Dirk Görgen

	<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		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 Stefan Hoops
Operations		Dr Stefan Hoops
Chief Data Office		Dr Stefan Hoops
Chief Security Office incl. Data Security		Dr Stefan Hoops
Investment Governance (CTB & RTB) & Strategy		Dr Stefan Hoops

Regions

	<i>Primary Responsibility</i>	<i>Deputy</i>
Americas	Dirk Görgen	Dr Markus Kobler
EMEA	Manfred Bauer	Dr Stefan Hoops
APAC	Rafael Otero	Dr Markus Kobler