

DWS Investment GmbH

DWS US Growth

Semiannual Report 2020/2021



DWS US Growth

Contents

Semiannual report 2020/2021

for the period from October 1, 2020, through March 31, 2021

(in accordance with article 103 of the German Investment Code (KAGB))

General information 2

Semiannual report

DWS US Growth 6

General information

Performance

The investment return, or performance, of a mutual fund investment is measured by the change in value of the fund's units. The net asset values per unit (= redemption prices) with the addition of intervening distributions, which are, for example, reinvested free of charge within the scope of investment accounts at DWS Investment GmbH, are used as the basis for calculating the value; in the case of domestic reinvesting funds, the domestic investment income tax – following any deduction of foreign withholding tax – plus solidarity surcharge charged to the fund are added. Performance is calculated in accordance with the "BVI method". Past performance is not a guide to future results.

The corresponding benchmarks – if available – are also presented in the report. All financial data in this publication is as of **March 31, 2021** (unless otherwise stated).

Sales prospectuses

The sole binding basis for a purchase are the current version of the sales prospectus, including the Terms and Conditions of Investment, and the key investor information document, which are available from DWS Investment GmbH or any branch of Deutsche Bank AG as well as from other paying agents.

Information about the all-in fee

The all-in fee does not include the following expenses:

- a) any costs that may arise in connection with the acquisition and disposal of assets;
- b) any taxes that may arise in connection with administrative and custodial costs;
- c) the costs of asserting and enforcing the legal claims of the investment fund.

The details of the fee structure are set out in the current sales prospectus.

Issue and redemption prices

Each exchange trading day on the Internet:

www.dws.de

Coronavirus crisis

The coronavirus has spread since January 2020 and has subsequently led to a serious economic crisis. The rapid proliferation of the virus was reflected in, among other things, significant price market distortions and substantially increased volatility at the same time. Restrictions on freedom of movement, repeated lockdown measures, production stoppages, as well as disrupted supply chains, are exerting major pressure on downstream economic processes, which caused global economic prospects to deteriorate considerably. Even though gradual recovery was to be observed again in the markets in the interim – due, among other things, to assistance programs in the context of monetary and fiscal policy as well as the introduction of vaccination campaigns – the actual or possible mid- to long-term effects of the crisis on the economy, individual markets and sectors, as well as the social implications, cannot be reliably evaluated or adequately forecast at the time of preparing this report in light of the pace of the global spread of the virus and the associated high degree of uncertainty. Consequently, there may still be a material impact on the respective investment fund's assets. A high level of uncertainty exists in relation to the financial implications of the pandemic, as these are dependent on external factors such as the spread of the virus and the measures taken by individual governments and central banks, the successful stemming of the development of infection rates and the speedy and sustainable restart of the economy.

The Asset Management Company of the investment fund is therefore continuing its efforts, within the framework of its risk management strategy, to assess these uncertainties and their possible impact on the activities, liquidity and performance of the investment fund. The Asset Management Company is taking all measures deemed appropriate to protect investor interests to the greatest possible extent. In coordination with the service providers, the Asset Management Company observed the consequences of the coronavirus crisis and adequately included its impact on the investment fund and the markets in which the investment fund invests into its decision-making processes. As of the date of this report, no significant redemption requests had been made in respect of the investment fund; the effects on the investment fund's unit certificate transactions are continuously monitored by the Asset Management Company; the performance capability of the most important service providers did not experience any significant impairment. In this context, the Asset Management Company of the investment fund satisfied itself in line with numerous national guidelines and following discussions with the most important service providers (especially the Depositary, the portfolio management and the fund administration) that the measures taken and the business continuity plans put in place (including extensive hygiene measures on the premises, restrictions on business travel and events, precautions to ensure the reliable and smooth running of business processes in the event of a suspected case of coronavirus infection, expansion of the technical options for mobile working) will curb the currently foreseeable or ongoing operational risks and will ensure that the investment fund's activities will not be disrupted.

At the time of preparing this report, the Asset Management Company is of the opinion that there are no signs indicating any doubt on the ability of the respective investment fund to continue as a going concern, nor were there any liquidity problems for the investment fund.

Semiannual report

DWS US Growth

DWS US GROWTH VS. BENCHMARK

Performance at a glance

ISIN	6 months
DE0008490897	12.3%
MSCI USA Growth since June 30, 2016 (previously: S&P 500 TR Net)	12.8%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: March 31, 2021
Data on euro basis

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS US Growth

Statement of net assets as of March 31, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	264 539 912.31	43.81
Consumer Discretionaries	99 457 016.00	16.48
Health Care	75 624 452.58	12.53
Industrials	32 472 107.38	5.38
Financials	20 198 671.04	3.35
Consumer Staples	10 977 799.25	1.82
Other	76 154 044.79	12.62
Total equities:	579 424 003.35	95.99
2. Derivatives	-100 297.97	-0.01
3. Cash at bank	24 953 076.48	4.13
4. Other assets	75 932.80	0.01
II. Liabilities		
1. Other liabilities	-724 476.26	-0.12
III. Net assets	603 628 238.40	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS US Growth

Investment portfolio – March 31, 2021

Security name	Count/ currency (- / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange						579 424 003.35	95.99
Equities							
Canadian National Railway Co. (CA1363751027)	Count	58 500	12 300	800	CAD 146.5300	5 793 852.65	0.96
Abbott Laboratories (US0028241000)	Count	55 100	17 000	900	USD 119.7500	5 617 422.95	0.93
Adobe (US00724F1012)	Count	31 500	4 600	500	USD 465.4600	12 482 538.74	2.07
Agilent Technologies (US008461016)	Count	44 300	5 000	11 700	USD 124.8400	4 708 336.45	0.78
Alnylam Pharmaceuticals (US02043Q1076)	Count	19 700	1 800	300	USD 135.1300	2 266 355.36	0.38
Alphabet Cl.A (US02079K3059)	Count	28 200	3 900	400	USD 2 046.4700	49 132 005.79	8.14
Amazon.com (US0231351067)	Count	17 500	3 000	300	USD 3 055.2900	45 519 815.26	7.54
AMETEK (US0311001004)	Count	46 300	2 000	700	USD 127.4400	5 023 388.39	0.83
Amphenol Corp. Cl. A (US0320951017)	Count	108 400	57 800	800	USD 65.5900	6 053 087.01	1.00
Apple (US0378331005)	Count	525 000	132 500	7 500	USD 119.9000	53 590 584.03	8.88
Applied Materials (US0382221051)	Count	139 500	7 000	14 500	USD 126.7600	15 054 503.66	2.49
Autodesk (US0527691069)	Count	21 700	2 500	300	USD 268.4300	4 959 076.28	0.82
AutoZone (US0533321024)	Count	4 500	1 100	100	USD 1 425.3600	5 460 684.49	0.90
Avalara (US05338G1067)	Count	26 000	6 300	300	USD 125.2100	2 771 547.76	0.46
Biohaven Pharmaceutical Holding Co. (VGG111961055)	Count	30 000	30 000	32 500	USD 65.4900	1 672 654.52	0.28
Booking Holdings (US09857L1089)	Count	3 000	100	1 800	USD 2 334.8900	5 963 451.39	0.99
Booz Allen Hamilton Holding Reg. A (US0995021062)	Count	43 300	1 400	700	USD 80.7700	2 977 474.03	0.49
CDW Corp. of Delaware (US12514G1085)	Count	29 500	3 000	500	USD 164.8200	4 139 443.21	0.69
Centene (US15135B1017)	Count	64 000	5 000	1 000	USD 65.3800	3 562 336.11	0.59
Church & Dwight Co. (US1713401024)	Count	85 700	22 500	1 300	USD 87.9200	6 414 731.82	1.06
Citrix Systems (US1773761002)	Count	44 800	3 400	700	USD 138.3900	5 278 283.67	0.87
Danaher Corp. (US2358511028)	Count	32 000	3 500	6 100	USD 223.0000	6 075 259.66	1.01
Dollar General (new) (US2566771059)	Count	38 900	4 500	600	USD 201.7500	6 681 487.31	1.11
Dynatrace (US2681501092)	Count	147 700	10 000	2 300	USD 46.7200	5 874 803.34	0.97
Eli Lilly and Company (US5324571083)	Count	24 000	24 000	USD 185.5000	3 790 226.46	0.63	
Entegris (US29362U1043)	Count	36 400	500	12 600	USD 108.8000	3 371 632.90	0.56
Facebook Cl.A (US30303M1027)	Count	86 500	3 800	6 300	USD 288.0000	21 208 922.19	3.51
Fastenal Co. (US3119001044)	Count	84 000	12 600	1 200	USD 50.6200	3 620 023.84	0.60
Fidelity National Information Services (US31620M1062)	Count	33 500	12 000	500	USD 142.5100	4 064 434.70	0.67
Global Payments (US37940X1028)	Count	23 600	400	400	USD 204.3900	4 106 592.88	0.68
Heron Therapeutics (US4277461020)	Count	110 300	112 000	1 700	USD 15.3000	1 436 735.91	0.24
Illumina (US4523271090)	Count	14 500	6 900	2 400	USD 368.9600	4 554 673.93	0.75
Intercontinental Exchange (US45866F1049)	Count	42 300	43 000	700	USD 111.2300	4 005 643.62	0.66
Intuit (US4612021034)	Count	25 100	1 500	400	USD 373.6600	7 984 731.82	1.32
Intuitive Surgical (US46120E6023)	Count	4 900	600	100	USD 726.4900	3 030 649.58	0.50
Lockheed Martin Corp. (US5398301094)	Count	24 500	5 800	300	USD 370.5400	7 728 784.27	1.28
Marsh & McLennan Cos. (US5717481023)	Count	33 500	2 000	500	USD 121.5200	3 465 792.61	0.57
Medtronic (IE00BTN1Y115)	Count	58 100	5 000	900	USD 118.8300	5 877 765.20	0.97
Microsoft Corp. (US5949181045)	Count	295 000	50 400	8 000	USD 231.8500	58 228 971.56	9.65
Monster Beverage (new) (US61174X1090)	Count	59 100	1 500	15 400	USD 90.6900	4 563 067.43	0.76
Motorola Solutions (US6200763075)	Count	32 500	2 500	500	USD 186.6100	5 163 310.91	0.86
Netflix (US64110L1061)	Count	13 300	13 500	200	USD 513.3900	5 813 116.81	0.96
NIKE B (US6541061031)	Count	71 900	7 000	1 100	USD 132.9500	8 138 178.95	1.35
Novocure (JE00BYS4X48)	Count	18 000	4 200	12 700	USD 125.2500	1 919 376.81	0.32
NVIDIA Corp. (US67066G1040)	Count	16 000	7 200	200	USD 514.8700	7 013 383.28	1.16
PayPal Holdings (US70450Y1038)	Count	47 000	24 700	700	USD 236.5400	9 464 822.07	1.57
Progressive Corp. (US7433151039)	Count	66 000	5 000	1 000	USD 95.5500	5 368 891.54	0.89
QUALCOMM (US7475251036)	Count	43 000	4 100	600	USD 130.1100	4 763 093.82	0.79
Reata Pharmaceuticals Cl.A (US75615P1030)	Count	20 700	2 400	300	USD 97.1200	1 711 547.76	0.28
S&P Global (US78409V1044)	Count	24 500	7 900	3 900	USD 352.7800	7 358 343.27	1.22
Sarepta Therapeutics (US8036071004)	Count	20 000	4 300	300	USD 73.1000	1 244 679.04	0.21
Steris (IE00BFY8C754)	Count	20 700	2 000	300	USD 190.0300	3 348 902.61	0.55
Synopsys (US8716071076)	Count	31 500	2 600	500	USD 239.6000	6 425 506.56	1.06
Tesla (US88160R1014)	Count	15 500	1 700	3 200	USD 635.6200	8 387 629.83	1.39
Texas Instruments (US8825081040)	Count	47 300	13 000	700	USD 185.9400	7 487 623.02	1.24
The Home Depot (US4370761029)	Count	23 200	8 500	300	USD 304.8200	6 020 623.19	1.00
The Trade Desk Cl.A (US88339J1051)	Count	8 700	4 000	3 400	USD 625.8800	4 635 753.45	0.77
TJX Companies (US8725401090)	Count	92 600	4 000	1 400	USD 66.5200	5 244 127.36	0.87
TopBuild (US89055F1030)	Count	22 600	23 000	400	USD 211.1000	4 061 689.09	0.67
Tractor Supply Co. (US8923561067)	Count	26 400	10 200	11 600	USD 177.0500	3 979 329.13	0.66
TransUnion (US89400J1079)	Count	44 000	7 200	600	USD 89.6700	3 358 998.81	0.56
Twilio (US90138F1021)	Count	13 000	2 700	11 600	USD 321.2000	3 554 912.31	0.59
UnitedHealth Group (US91324P1021)	Count	24 100	1 500	26 600	USD 373.5600	7 664 563.26	1.27
Veeva Systems A (US9224751084)	Count	25 500	6 900	400	USD 249.4300	5 415 005.11	0.90
Verisk Analytics Inc Cl.A (US92345Y1064)	Count	26 500	6 900	400	USD 175.9500	3 969 585.39	0.66
Vertex Pharmaceuticals (US92532F1003)	Count	25 600	7 600	400	USD 212.9900	4 642 043.25	0.77

DWS US Growth

Security name	Count/ currency (- / '000)	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
VISA Cl.A (US92826C8394)	Count	129 000	12 900	14 000	USD 211.9000	23 271 837.22	3.86
Zoetis Cl. A (US98978V1035)	Count	53 000	11 700	700	USD 157.0400	7 085 918.61	1.17
Zoom Video Communications Cl.A (US98980L1017)	Count	18 000	18 100	100	USD 313.1900	4 799 438.11	0.80
Total securities portfolio						579 424 003.35	95.99
Derivatives							
Minus signs denote short positions							
Equity index derivatives (Receivables/payables)						-100 297.97	-0.01
Option contracts							
Options on equity indices							
Put Nasdaq 100-Index 05/2021 Strike 11000.00 (US\$)	Count	-1 500			USD 78.5400	-100 297.97	-0.01
Cash and non-securitized money market instruments						24 953 076.48	4.13
Cash at bank						24 953 076.48	4.13
Demand deposits at Depositary							
EUR deposits	EUR	1 181 779.89			% 100	1 181 779.89	0.20
Deposits in non-EU/EEA currencies							
Australian dollar	AUD	0.48			% 100	0.31	0.00
Canadian dollar	CAD	154 009.64			% 100	104 095.74	0.02
British pound	GBP	2.48			% 100	2.91	0.00
Mexican peso	MXN	114.86			% 100	4.76	0.00
U.S. dollar	USD	27 799 484.75			% 100	23 667 192.87	3.92
Other assets						75 932.80	0.01
Dividends/Distributions receivable	EUR	75 932.80			% 100	75 932.80	0.01
Other liabilities						-724 476.26	-0.12
Liabilities from cost items	EUR	-723 699.10			% 100	-723 699.10	-0.12
Additional other liabilities	EUR	-777.16			% 100	-777.16	0.00
Net assets						603 628 238.40	100.00
Net asset value per unit						321.42	
Number of units outstanding						1 878 000.810	

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

Market abbreviations

Futures exchanges

USS = American Stock Options Exchange

Exchange rates (indirect quotes)

As of March 31, 2021

Australian dollar	AUD	1.541450	= EUR	1
Canadian dollar	CAD	1.479500	= EUR	1
British pound	GBP	0.852300	= EUR	1
Mexican peso	MXN	24.112450	= EUR	1
U.S. dollar	USD	1.174600	= EUR	1

DWS US Growth

Transactions completed during the reporting period that no longer appear in the investment portfolio

Purchases and sales of securities, investment fund units and promissory note loans (Schuldscheindarlehen); market classifications are as of the reporting date

Security name	Count/ currency (- / '000)	Purchases/ additions	Sales/ disposals
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Securities traded on an exchange

Equities

Fortinet (US34959E1091)	Count		22 000
HEICO Cl.A (US4228062083)	Count	1 000	31 500
Neurocrine Biosciences (US64125C1099)	Count	2 600	22 000
Trane Technologies (IE00BK9ZQ967)	Count		30 000
VMware Cl. A (US9285634021)	Count	500	28 500

Derivatives (option premiums realized in opening transactions, or total options transactions; in the case of warrants, purchases and sales are shown)

Option contracts

Options on equity index derivatives

Options on equity indices

Put options sold: (Underlyings: Nasdaq 100-Index)	EUR	9 166
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Securities loans (total transactions, at the value agreed at the closing of the loan contract)

No fixed maturity	EUR	46 565
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Security description: VISA Cl.A (US92826C8394), VMware Cl. A (US9285634021)

DWS US Growth

Notes to the financial statements (in accordance with article 7, no. 9, KARBV (Accounting and Valuation Regulation issued under the KAGB))

Other disclosures

Net asset value per unit: EUR 321.42

Number of units outstanding: 1 878 000.810

Disclosure regarding asset valuation procedures:

The Depositary shall determine the value with the participation of the asset management company. The Depositary generally bases its valuation on external sources.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between the Depositary and the asset management company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Investments reported in this report are not valued at derived market values.

DWS US Growth

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

	Securities lending	Repurchase agreements	Total return swaps
Stated in fund currency			
1. Assets used			
Absolute	-	-	-
In % of the fund's net assets	-	-	-
2. The 10 largest counterparties			
1. Name			
Gross volume of open transactions			
Country of registration			
2. Name			
Gross volume of open transactions			
Country of registration			
3. Name			
Gross volume of open transactions			
Country of registration			
4. Name			
Gross volume of open transactions			
Country of registration			
5. Name			
Gross volume of open transactions			
Country of registration			
6. Name			
Gross volume of open transactions			
Country of registration			
7. Name			
Gross volume of open transactions			
Country of registration			
8. Name			
Gross volume of open transactions			
Country of registration			
9. Name			
Gross volume of open transactions			
Country of registration			

DWS US Growth

10. Name			
Gross volume of open transactions			
Country of registration			

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	-	-	-
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4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	-	-	-

5. Type(s) and quality/qualities of collateral received

Type(s):			
Bank balances	-	-	-
Bonds	-	-	-
Equities	-	-	-
Other	-	-	-

Quality/Qualities:

Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:

- Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity
- Units of a collective investment undertaking (hereinafter "UCI") investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating
- Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents
- Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade
- Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index

The Management Company reserves the right to restrict the permissibility of the aforementioned collateral. Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.

Additional information on collateral requirements can be found in the sales prospectus for the fund/sub-fund.

DWS US Growth

6. Currency/Currencies of collateral received			
Currency/Currencies:	-	-	-

7. Collateral classified by term to maturity (absolute amounts)			
Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	-	-	-

8. Income and cost portions (before income adjustment)			
Income portion of the fund			
Absolute	8 274.26	-	-
In % of gross income	67.00	-	-
Cost portion of the fund	-	-	-

Income portion of the Management Company			
Absolute	4 075.33	-	-
In % of gross income	33.00	-	-
Cost portion of the Management Company	-	-	-

Income portion of third parties			
Absolute	-	-	-
In % of gross income	-	-	-
Cost portion of third parties	-	-	-

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps	
Absolute	-

10. Lent securities in % of all lendable assets of the fund	
Total	-
Share	-

11. The 10 largest issuers, based on all SFTs and total return swaps			
1. Name			
Volume of collateral received (absolute)			
2. Name			
Volume of collateral received (absolute)			

DWS US Growth

3. Name			
Volume of collateral received (absolute)			
4. Name			
Volume of collateral received (absolute)			
5. Name			
Volume of collateral received (absolute)			
6. Name			
Volume of collateral received (absolute)			
7. Name			
Volume of collateral received (absolute)			
8. Name			
Volume of collateral received (absolute)			
9. Name			
Volume of collateral received (absolute)			
10. Name			
Volume of collateral received (absolute)			

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share	-
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13. Custody type of provided collateral from SFTs and total return swaps
(In % of all provided collateral from SFTs and total return swaps)

Segregated cash/custody accounts	-	-
Pooled cash/custody accounts	-	-
Other cash/custody accounts	-	-
Recipient determines custody type	-	-

DWS US Growth

14. Depositories/Account holders of received collateral from SFTs and total return swaps

Total number of depositaries/
account holders

-	-	-
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1. Name

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Amount held in custody (absolute)

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Asset Management Company

DWS Investment GmbH
60612 Frankfurt/Main, Germany
Own funds on
December 31, 2020: EUR 398.4 million
Subscribed and paid-in capital
on December 31, 2020: EUR 115 million

Supervisory Board

Dr. Asoka Wöhrmann
Chairman
DWS Management GmbH
(personally liable partner of
DWS Group GmbH & Co. KGaA),
Frankfurt/Main

Christof von Dryander
Vice-Chairman
Cleary Gottlieb Steen & Hamilton LLP,
Frankfurt/Main

Hans-Theo Franken
Deutsche Vermögensberatung AG,
Frankfurt/Main

Dr. Alexander Ilgen
Deutsche Bank AG,
Frankfurt/Main

Britta Lehfeldt
Deutsche Bank AG,
Frankfurt/Main

Dr. Stefan Marcinowski
Ludwigshafen

Prof. Christian Strenger
The Germany Funds,
New York

Gerhard Wiesheu
Partner of Bankhaus
B. Metzler seel. Sohn & Co. KGaA,
Frankfurt/Main

Susanne Zeidler
Deutsche Beteiligungs AG,
Frankfurt/Main

Management

Manfred Bauer
Speaker of the Management

Member of the Management of
DWS Management GmbH
(personally liable partner of DWS Group
GmbH & Co. KGaA),
Frankfurt/Main
Member of the Management of
DWS Beteiligungs GmbH,
Frankfurt/Main
Member of the Supervisory Board of
DWS Investment S.A.,
Luxembourg

Dirk Görden

Member of the Management of
DWS Management GmbH
(personally liable partner of
DWS Group GmbH & Co. KGaA),
Frankfurt/Main
Member of the Management of
DWS Beteiligungs GmbH,
Frankfurt/Main

Stefan Kreuzkamp

Member of the Management of
DWS Management GmbH
(personally liable partner of DWS Group
GmbH & Co. KGaA),
Frankfurt/Main
Member of the Management of
DWS Beteiligungs GmbH,
Frankfurt/Main
Member of the Supervisory Board of
DWS Investment S.A.,
Luxembourg

Dr. Matthias Liermann

Member of the Management of
DWS International GmbH,
Frankfurt/Main
Member of the Management of
DWS Beteiligungs GmbH,
Frankfurt/Main
Member of the Supervisory Board of
DWS Investment S.A.,
Luxembourg
Member of the Supervisory Board of
Deutsche Treuinvest Stiftung,
Frankfurt/Main

Petra Pflaum

Member of the Management of
DWS Beteiligungs GmbH,
Frankfurt/Main

Depository

State Street Bank International GmbH
Briener Straße 59
80333 München, Germany
Own funds on December 31, 2019:
EUR 2,207.5 million
(as defined in article 72 of Regulation (EU)
No. 575/2013 (CRR))
Subscribed and paid-in capital on
December 31, 2019: EUR 109.4 million

**Shareholder of
DWS Investment GmbH**

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