

DWS Investment GmbH

DWS ESG Stiftungsfonds

Semiannual Report 2021



DWS ESG Stiftungsfonds

Contents

Semiannual report 2021
for the period from January 1, 2021, through June 30, 2021
(in accordance with article 103 of the German Investment Code (KAGB))

General information 2

Semiannual report
DWS ESG Stiftungsfonds 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 **June 30, 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 and 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 or a return to a certain “normality” 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 extensive 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/emerging variants 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.

Renaming

The fund **DWS Stiftungsfonds** was renamed **DWS ESG Stiftungsfonds** effective March 1, 2021.

Semiannual report

DWS ESG Stiftungsfonds

DWS ESG STIFTUNGSFONDS

Performance of unit classes (in EUR)

Unit class	ISIN	6 months
Class LD	DE0005318406	5.4%
Class LC	DE000DWS22Q5	5.4%
Class TFC	DE000DWS22P7	5.7%

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

As of: June 30, 2021

DWS ESG STIFTUNGSFONDS

Overview of the unit classes

ISIN	LD	DE0005318406
	LC	DE000DWS22Q5
	TFC	DE000DWS22P7
Security code (WKN)	LD	531840
	LC	DWS22Q
	TFC	DWS22P
Fund currency		EUR
Unit class currency	LD	EUR
	LC	EUR
	TFC	EUR
Date of inception and initial subscription	LD	April 15, 2002 (from September 20, 2017, as LD unit class)
	LC	July 1, 2019
	TFC	July 1, 2019
Initial sales charge	LD	3%
	LC	3%
	TFC	None
Distribution policy	LD	Distribution
	LC	Reinvestment
	TFC	Reinvestment
All-in fee	LD	1.1% p.a.
	LC	1.1% p.a.
	TFC	0.6% p.a.
Minimum investment *	LD	None
	LC	None
	TFC	None
Initial issue price	LD	EUR 50 (plus initial sales charge)
	LC	EUR 100 (plus initial sales charge)
	TFC	EUR 100

* The Company reserves the right to deviate from the minimum investment at its own discretion.
Subsequent purchases can be made in any amount.

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

DWS ESG Stiftungsfonds

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Health Care	77 552 366.15	4.72
Financials	75 560 371.27	4.60
Information Technology	58 468 149.56	3.56
Industrials	41 336 044.76	2.51
Consumer Staples	31 912 940.12	1.94
Basic Materials	29 773 296.52	1.81
Utilities	24 437 407.36	1.49
Consumer Discretionaries	21 998 188.33	1.34
Energy	3 486 497.85	0.21
Other	44 683 073.93	2.72
Total equities:	409 208 335.85	24.90
2. Bonds (issuers):		
Other financing institutions	425 720 008.63	25.90
Companies	277 007 326.58	16.85
Institutions	251 957 387.13	15.33
Other public bodies	57 055 573.49	3.47
Central governments	48 796 052.00	2.97
Total bonds:	1 060 536 347.83	64.52
3. Certificates	20 646 500.00	1.26
4. Investment fund units	42 699 450.00	2.60
5. Derivatives	-2 750 530.47	-0.17
6. Cash at bank	107 574 499.25	6.54
7. Other assets	7 268 647.06	0.44
II. Liabilities		
1. Other liabilities	-1 473 142.26	-0.09
III. Net assets	1 643 710 107.26	100.00

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

DWS ESG Stiftungsfonds

Investment portfolio – June 30, 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						1 424 373 606.92	86.66
Equities							
Arcor (AU000000AMC4)	Count	500 000			AUD 15.1300	4 772 419.01	0.29
Downer EDI (AU000000DOW2)	Count	707 526			AUD 5.5900	2 495 076.39	0.15
LendLease Group (AU000000LLC3)	Count	200 000	200 000		AUD 11.4600	1 445 919.94	0.09
Sonic Healthcare (AU000000SHL7)	Count	70 000			AUD 38.4000	1 695 738.57	0.10
Telstra Corp. (AU000000TSL2)	Count	1 000 000			AUD 3.7600	2 372 015.27	0.14
Canadian Imperial Bank of Commerce (CA1360691010)	Count	40 000		20 000	CAD 140.4800	3 807 046.07	0.23
Canadian Tire Cl.A (CA1366812024)	Count	30 000	40 000	10 000	CAD 195.4000	3 971 544.72	0.24
Dollarama (CA25675T1075)	Count	50 000	50 000		CAD 57.0000	1 930 894.31	0.12
Finning International (CA3180714048)	Count	40 000	40 000		CAD 32.4900	880 487.80	0.05
Manulife Financial (CA56501R1064)	Count	200 000			CAD 24.2800	3 289 972.90	0.20
Royal Bank of Canada (CA7800871021)	Count	50 000			CAD 125.6600	4 256 775.07	0.26
Adecco Group Reg. (CH0012138605)	Count	60 327	20 000		CHF 62.9200	3 459 983.45	0.21
Georg Fischer Reg. (CH0001752309)	Count	2 000			CHF 1 370.0000	2 497 607.22	0.15
UBS Group Reg. (CH0244767585)	Count	180 000			CHF 14.1100	2 315 117.82	0.14
Zurich Insurance Group Reg. (CH0011075394)	Count	7 000		8 000	CHF 371.7000	2 371 724.17	0.14
AEGON (NL0000303709)	Count	900 000	900 000		EUR 3.4790	3 131 100.00	0.19
Allianz (DE0008404005)	Count	30 000			EUR 210.3500	6 310 500.00	0.38
Alstom (FR0010220475)	Count	30 000	30 000		EUR 42.4800	1 274 400.00	0.08
Anheuser-Busch InBev (BE0974293251)	Count	50 000			EUR 61.0300	3 051 500.00	0.19
Assicurazioni Generali (IT0000062072)	Count	100 000	100 000		EUR 16.8900	1 689 000.00	0.10
Atos (FR0000051732)	Count	90 000	90 000		EUR 51.7600	4 658 400.00	0.28
AXA (FR0000120628)	Count	400 000		150 000	EUR 21.2700	8 508 000.00	0.52
BASF Reg. (DE000BASF111)	Count	80 000			EUR 66.3300	5 306 400.00	0.32
BMW Ord. (DE0005190003)	Count	30 000	30 000	90 000	EUR 89.7400	2 692 200.00	0.16
Capgemini (FR0000125338)	Count	20 000			EUR 162.2500	3 245 000.00	0.20
Covestro (DE0006062144)	Count	110 000	60 000	30 000	EUR 54.5000	5 995 000.00	0.36
Deutsche Post Reg. (DE0005552004)	Count	100 000			EUR 57.7700	5 777 000.00	0.35
Deutsche Telekom Reg. (DE0005557508)	Count	200 000		100 000	EUR 17.8780	3 575 600.00	0.22
EDP - Energias de Portugal (PTEDPOAM0009)	Count	542 517			EUR 4.4710	2 425 593.51	0.15
EDP Renovaveis (ES0127797019)	Count	150 000	300 000	150 000	EUR 19.3700	2 905 500.00	0.18
ENEL (IT0003128367)	Count	700 000	700 000		EUR 7.8870	5 520 900.00	0.34
Evonik Industries Reg. (DE000EVNK013)	Count	150 000	50 000	150 000	EUR 28.2000	4 230 000.00	0.26
Grifols Cl.A (ES0171996087)	Count	100 000	30 000		EUR 22.9800	2 298 000.00	0.14
ING Groep (NL0011821202)	Count	400 000			EUR 11.1660	4 466 400.00	0.27
Kerry Group (IE0004906560)	Count	30 000	40 000	10 000	EUR 117.7000	3 531 000.00	0.21
Koninklijke Ahold Delhaize (NL0011794037)	Count	150 000	40 000	40 000	EUR 25.0500	3 757 500.00	0.23
Metso Outotec Oyj (FI0009014575)	Count	300 000		200 000	EUR 9.6980	2 909 400.00	0.18
NOS, SGPS (PTZONOAM0006)	Count	600 000			EUR 2.9720	1 783 200.00	0.11
ProSiebenSat.1 Media Reg. (DE000PSM7770)	Count	250 000		150 000	EUR 16.7150	4 178 750.00	0.25
Red Electrica Corporacion (ES0173093024)	Count	150 000			EUR 15.5900	2 338 500.00	0.14
Rexel (FR0010451203)	Count	50 000	50 000		EUR 17.5700	878 500.00	0.05
Sanofi (FR0000120578)	Count	40 000		10 000	EUR 88.6300	3 545 200.00	0.22
Smurfit Kappa (IE00B1RR8406)	Count	50 000		30 000	EUR 45.7500	2 287 500.00	0.14
Société Générale (FR0000130809)	Count	270 000	50 000		EUR 24.7800	6 690 600.00	0.41
Solaria Energia Y Medio Ambiente (ES0165386014)	Count	80 000	80 000		EUR 15.4500	1 236 000.00	0.08
Stellantis (NL00150001Q9)	Count	250 000	500 000	250 000	EUR 16.5920	4 148 000.00	0.25
Telefónica (ES0178430E18)	Count	432 352	20 588		EUR 3.9195	1 694 603.66	0.10
Unibail-Rodamco-Westfield (FR0013326246)	Count	90 000			EUR 73.1900	6 587 100.00	0.40
Unilever (GB00B10RZP78)	Count	80 000			EUR 49.5200	3 961 600.00	0.24
Veolia Environnement (FR0000124141)	Count	80 000		120 000	EUR 25.5500	2 044 000.00	0.12
Vonovia (DE000A1ML7J1)	Count	80 000	90 000	10 000	EUR 54.3000	4 344 000.00	0.26
AstraZeneca (GB0009895292)	Count	70 000	50 000		GBP 87.1500	7 100 622.71	0.43
Aviva (GB0002162385)	Count	1 500 000		500 000	GBP 4.0590	7 086 655.42	0.43
Centrica (GB00B033F229)	Count	7 000 000			GBP 0.5198	4 235 116.10	0.26
GlaxoSmithKline (GB0009252882)	Count	250 000			GBP 14.2420	4 144 212.30	0.25
M&G (GB00BKFB1C65)	Count	200 000			GBP 2.2800	530 757.14	0.03
National Grid (GB00BDR05C01)	Count	200 500			GBP 9.1760	2 141 404.88	0.13
Vodafone Group (GB00BH4HKS39)	Count	3 000 000			GBP 1.2192	4 257 230.98	0.26
Bridgestone Corp. (JP3830800003)	Count	120 000			JPY 5 055.0000	4 619 602.47	0.28
Canon (JP3242800005)	Count	150 000			JPY 2 513.0000	2 870 687.69	0.17
ITOCHU Corp. (JP3143600009)	Count	150 000		50 000	JPY 3 200.0000	3 655 471.78	0.22
Tokio Marine Holdings Inc. (JP3910660004)	Count	50 000			JPY 5 108.0000	1 945 015.61	0.12
Tokyo Electron (JP3571400005)	Count	12 000			JPY 48 080.0000	4 393 877.08	0.27
Swedbank (SE0000242455)	Count	150 000	150 000		SEK 159.6800	2 366 132.07	0.14

DWS ESG Stiftungsfonds

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
Telefonaktiebolaget L.M. Ericsson B (Free) (SE0000108656)	Count	100 000	50 000		SEK 108.1800	1 068 671.37	0.07
AbbVie (US00287Y1091)	Count	40 000		40 000	USD 112.3000	3 778 918.15	0.23
Akamai Technologies (US00971T1016)	Count	40 000	60 000	20 000	USD 117.4300	3 951 543.70	0.24
Applied Materials (US0382221051)	Count	30 000		20 000	USD 141.9200	3 581 727.94	0.22
AT & T (US00206R1023)	Count	220 000			USD 28.6600	5 304 281.99	0.32
Atlantica Sustainable Infr. (GB00BLP5YB54)	Count	50 000		50 000	USD 37.8100	1 590 392.87	0.10
Bristol-Myers Squibb Co. (US1101221083)	Count	160 000			USD 66.2700	8 919 996.63	0.54
Broadcom (US11135F1012)	Count	10 000			USD 477.1500	4 014 048.96	0.24
Centene (US15135B1017)	Count	150 000	170 000	20 000	USD 73.7500	9 306 385.13	0.57
Citigroup (new) (US1729674242)	Count	40 000	40 000		USD 69.6800	2 344 746.36	0.14
Citrix Systems (US1773761002)	Count	30 000		10 000	USD 117.8800	2 975 014.72	0.18
Cognizant Technology Solutions Corp. A (US1924461023)	Count	80 000	80 000		USD 70.4200	4 739 295.03	0.29
Colgate-Palmolive Co. (US1941621039)	Count	60 000			USD 81.2500	4 101 118.87	0.25
CVS Health (US1266501006)	Count	80 000		40 000	USD 83.4900	5 618 911.42	0.34
Eaton Corporation (IE00B8KQN827)	Count	30 000		10 000	USD 146.4900	3 697 064.02	0.22
Gilead Sciences (US3755581036)	Count	70 000			USD 67.9300	4 000 252.38	0.24
Intel Corp. (US4581401001)	Count	120 000	120 000		USD 56.7500	5 728 947.59	0.35
Invesco (BMG491BT1088)	Count	250 000		150 000	USD 26.5200	5 577 521.66	0.34
Kimberly-Clark Corp. (US4943681035)	Count	30 000		10 000	USD 132.5400	3 344 998.74	0.20
Macy's (US55616P1049)	Count	100 000		200 000	USD 18.8300	1 584 083.45	0.10
Medtronic (IE00BTN1Y115)	Count	40 000		10 000	USD 124.5400	4 190 796.67	0.25
Merck & Co. (US58933Y1055)	Count	70 000	70 000	100 000	USD 77.2100	4 546 731.72	0.28
Microsoft Corp. (US5949181045)	Count	8 000	8 000		USD 271.4000	1 826 533.19	0.11
Mondelez International Cl.A (US6092071058)	Count	80 000		40 000	USD 62.3400	4 195 507.70	0.26
Motorola Solutions (US6200763075)	Count	30 000		10 000	USD 217.0100	5 476 823.42	0.33
Novavax (US6700024010)	Count	20 000	92 000	72 000	USD 208.9400	3 515 437.03	0.21
Organon & Co (US68622V1061)	Count	7 000	7 000		USD 30.5500	179 902.41	0.01
Owens Corning (new) (US6907421019)	Count	80 000			USD 96.9800	6 526 793.98	0.40
PepsiCo (US7134481081)	Count	30 000			USD 146.9400	3 708 420.96	0.23
Pfizer (US7170811035)	Count	200 000	80 000	50 000	USD 39.1000	6 578 615.29	0.40
Prudential Financial (US7443201022)	Count	40 000		20 000	USD 101.7300	3 423 235.47	0.21
QUALCOMM (US7475251036)	Count	20 000		20 000	USD 142.6200	2 399 596.20	0.15
Samsung Electronics GDR 144a (US7960508882)	Count	3 000			USD 1 784.5000	4 503 659.46	0.27
Schlumberger N.Y. Shares (AN8068571086)	Count	130 000			USD 31.8800	3 486 497.85	0.21
Taiwan Semiconductor ADR (US8740391003)	Count	30 000			USD 120.2300	3 034 323.21	0.18
Target Corp. (US87612E1064)	Count	15 000			USD 241.8500	3 051 863.38	0.19
The Allstate Corp. (US0200021014)	Count	50 000		10 000	USD 129.5700	5 450 071.51	0.33
The Procter & Gamble (US7427181091)	Count	20 000			USD 134.4000	2 261 293.85	0.14
TPI Composites (US87266J1043)	Count	50 000	90 000	40 000	USD 48.6100	2 044 670.65	0.12
United Parcel Service B (US9113121068)	Count	30 000			USD 207.6100	5 239 589.47	0.32
Verizon Communications (US92343V1044)	Count	80 000			USD 55.8400	3 758 055.02	0.23
Viatrix (US92556V1061)	Count	404 494	200 000		USD 14.5200	4 940 904.25	0.30
WestRock (US96145D1054)	Count	100 000	70 000	70 000	USD 52.5700	4 422 478.34	0.27
Impala Platinum Holdings (ZAE000083648)	Count	200 000		50 000	ZAR 235.0500	2 759 499.17	0.17
Interest-bearing securities							
2.6250 % ACCOR 19/Und. (FR0013457157)	EUR	2 000		3 000	% 98.3190	1 966 380.00	0.12
2.6250 % Allianz 20/Und. (DE000A289FK7)	EUR	3 000	3 000	7 000	% 100.9160	3 027 480.00	0.18
1.6250 % Aaroundtown 21/Und. MTN (XS2287744721)	EUR	16 200	16 200		% 96.4720	15 628 464.00	0.95
0.7500 % Ascendas Real Estate Inv.Trust 21/23.06.28 MTN (XS2349343090)	EUR	7 460	7 460		% 99.9770	7 458 284.20	0.45
2.8750 % AT & T 20/Und (XS2114413565)	EUR	8 500	13 000	4 500	% 102.1090	8 679 265.00	0.53
0.1250 % Auckland, Council 19/26.09.29 MTN (XS2055663764)	EUR	5 160			% 99.5130	5 134 870.80	0.31
1.3750 % AXA 21/07.10.41 MTN (XS2314312179)	EUR	5 000	5 000		% 99.6975	4 984 875.00	0.30
0.6250 % Bankinter 20/06.10.27 MTN (ES0213679JR9)	EUR	7 000			% 100.7720	7 054 040.00	0.43
3.5000 % Bertelsmann 15/23.04.75 (XS1222594472)	EUR	6 000		3 500	% 108.9030	6 534 180.00	0.40
4.7500 % CNP Assurances 18/und. (FR0013336534)	EUR	2 000		1 000	% 115.0560	2 301 120.00	0.14
0.8750 % Cofinimmo 20/02.12.30 (BE6325493268)	EUR	4 100			% 100.5425	4 122 242.50	0.25
1.0000 % Deutsche Bank 20/19.11.25 MTN (DE00DL19VR6)	EUR	5 600			% 102.0620	5 715 472.00	0.35
0.7500 % Deutsche Bank 21/17.02.27 MTN (DE00DL19VT2)	EUR	5 000	5 000		% 100.6670	5 033 350.00	0.31
0.6250 % Digital Intrepid 21/15.07.31 (XS2280835260)	EUR	5 000	5 000		% 96.5520	4 827 600.00	0.29
0.8750 % DS Smith 19/12.09.26 MTN (XS205177873)	EUR	5 000			% 102.2060	5 110 300.00	0.31
1.6250 % EnBW Energie Baden-Württemberg 19/05.08.79 (XS2035564629)	EUR	7 000	7 000		% 100.8250	7 057 750.00	0.43
1.1250 % EnBW Energie Baden-Württemberg 19/05.11.79 (XS2035564975)	EUR	5 000	5 000		% 100.8270	5 041 350.00	0.31

DWS ESG Stiftungsfonds

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
1.3750 % ENEL 21/Und. (XS2312744217)	EUR	6 000	8 000	2 000	% 98.9700	5 938 200.00	0.36
0.7500 % Euronext 21/17.05.31 Reg S (DK0030486402)	EUR	2 400	8 910	6 510	% 100.9480	2 422 752.00	0.15
0.0000 % European Union 21/04.07.31 MTN (EU000A3KSXE1)	EUR	6 990	6 990		% 99.5670	6 959 733.30	0.42
2.8730 % Fastighets 21/02.06.81 (XS2305362951)	EUR	9 800	9 800		% 99.3640	9 737 672.00	0.59
1.8750 % Fastighets AB Balder 17/23.01.26 (XS1677912393)	EUR	4 700			% 105.5240	4 959 628.00	0.30
1.2500 % Fastighets AB Balder 20/28.01.28 MTN (XS2109608724)	EUR	5 869		18 000	% 101.1380	5 935 789.22	0.36
1.0000 % Fastighets AB Balder 21/20.01.29 MTN (XS2288925568)	EUR	17 100	17 100		% 98.4230	16 830 333.00	1.02
2.1240 % Ferroviaal Netherlands 17/und. (XS1716927766)	EUR	5 700		4 000	% 100.0250	5 701 425.00	0.35
1.3750 % Global Switch Finance 20/07.10.30 MTN (XS2241825111)	EUR	23 200	7 600		% 102.1010	23 687 432.00	1.44
0.2500 % Goldman Sachs Group 21/26.01.28 MTN (XS2292954893)	EUR	13 520	13 520		% 98.2150	13 278 668.00	0.81
6.0000 % Groupama Assurances Mutuelles 17/23.01.27 (FR0013232444)	EUR	11 000	11 000		% 125.9100	13 850 100.00	0.84
2.6250 % Heimstaden Bostad 21/und. (XS2294155739)	EUR	13 550	16 550	3 000	% 99.0120	13 416 126.00	0.82
1.3750 % Heimstaden Bostad Treasury 20/03.03.27 MTN (XS2225207468)	EUR	5 250			% 103.6390	5 441 047.50	0.33
2.2500 % Iberdrola International20/und S.NC8 (XS2244941147)	EUR	4 500			% 103.6170	4 662 765.00	0.28
0.6250 % Icade 21/18.01.31 (FR0014001IM0)	EUR	9 900	9 900		% 97.4790	9 650 421.00	0.59
1.7500 % Intesa Sanpaolo 18/20.03.28 MTN (XS1785340172)	EUR	2 400	2 400		% 106.8090	2 563 416.00	0.16
3.0000 % Intrum 19/15.09.27 MTN Reg S (XS2052216111)	EUR	4 020		14 500	% 99.1460	3 985 669.20	0.24
0.0000 % Ireland 21/18.10.31 (IE00BMO5JL65)	EUR	10 000	10 000		% 98.1640	9 816 400.00	0.60
1.2500 % ISS Finance 20/07.07.25 MTN (XS2199343513)	EUR	3 530			% 103.4950	3 653 373.50	0.22
1.5000 % ISS Global 17/31.08.27 MTN (XS1673102734)	EUR	20 500		5 000	% 103.5630	21 230 415.00	1.29
0.8750 % ISS Global 19/18.06.26 MTN (XS2013618421)	EUR	5 690	4 200	9 400	% 101.1730	5 756 743.70	0.35
2.8500 % Koninklijke FrieslandCampina 20/und. (XS2228900556)	EUR	9 000	9 000		% 102.1050	9 189 450.00	0.56
2.1250 % La Mondiale 20/23.06.31 (FR0013519261)	EUR	12 000	12 000		% 104.9040	12 588 480.00	0.77
1.6250 % Logicor Financing 19/15.07.27 MTN (XS2027364327)	EUR	6 000			% 105.3960	6 323 760.00	0.38
2.8750 % Merck 19/25.06.79 (XS2011260705)	EUR	10 000	10 000		% 109.2370	10 923 700.00	0.66
1.6250 % Merck 20/09.09.80 (XS2218405772)	EUR	8 000	8 000		% 103.1930	8 255 440.00	0.50
1.7500 % Mexico 18/17.04.28 MTN (XS1751001139)	EUR	4 000		6 000	% 105.1850	4 207 400.00	0.26
1.6250 % Mondi Finance 18/27.04.26 MTN (XS1813593313)	EUR	4 270		1 000	% 106.7300	4 557 371.00	0.28
4.5000 % Neinor Homes 21/15.10.26 Regs (XS2332219612)	EUR	2 840	3 840	1 000	% 102.7110	2 916 992.40	0.18
2.1250 % NGG Finance 19/05.09.82 (XS2010045511)	EUR	6 600	9 000	2 400	% 101.3510	6 689 166.00	0.41
4.0000 % NH Hotel Group 21/02.07.26 Reg S (XS2357281174)	EUR	2 220	2 220		% 100.4230	2 229 390.60	0.14
0.4750 % Portugal 20/18.10.30 Reg S (PTOTEL0E0028)	EUR	16 800			% 101.6840	17 082 912.00	1.04
0.6250 % PostNL 19/23.09.26 (XS2047619064)	EUR	2 000		3 000	% 102.3260	2 046 520.00	0.12
1.5390 % Prosus 20/03.08.28 Reg S (XS2211183244)	EUR	4 940	4 940		% 103.5820	5 116 950.80	0.31
3.1250 % PVH 17/15.12.27 Reg S (XS1734066811)	EUR	4 200			% 113.7750	4 778 550.00	0.29
1.2500 % Renault 19/24.06.25 MTN (FR0013428414)	EUR	4 500		2 400	% 98.8200	4 446 900.00	0.27
2.8750 % Romania 16/26.05.28 MTN Reg S (XS1420357318)	EUR	6 125			% 111.7550	6 844 993.75	0.42
2.3750 % Romania 17/19.04.27 MTN Reg S (XS1599193403)	EUR	7 000			% 109.4250	7 659 750.00	0.47
1.0000 % Samhallsbyggnadsbolaget I Norden 20/12.08.27 MTN (XS2114871945)	EUR	5 000	5 000	10 000	% 101.0820	5 054 100.00	0.31
2.8750 % Samhallsbyggnadsbolaget I Norden 21/Und. (XS2010028186)	EUR	12 490	12 490		% 99.3740	12 411 812.60	0.76
2.5000 % Sampo 20/03.09.52 MTN (XS2226645278)	EUR	10 000		5 000	% 106.0510	10 605 100.00	0.65
0.0000 % Santander Consumer Finance 21/23.02.26 MTN (XS2305600723)	EUR	3 700	7 700	4 000	% 99.2560	3 672 472.00	0.22
3.1250 % Sappi Papier Holding 19/15.04.26 Reg S (XS1961852750)	EUR	3 470		3 000	% 100.6340	3 491 999.80	0.21
3.6250 % Sappi Papier Holding 21/15.03.28 Reg S (XS2310951103)	EUR	4 500	4 500		% 100.2930	4 513 185.00	0.27
4.7500 % Senegal 18/13.03.28 Reg S (XS1790104530)	EUR	3 000		2 000	% 104.5480	3 136 440.00	0.19

DWS ESG Stiftungsfonds

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
2.3750 % Signify 20/11.05.27 (XS2128499105)	EUR	4 290			% 110.8340	4 754 778.60	0.29
0.3750 % Skandinaviska Enskilda Banken 21/21.06.28 MTN (XS2356049069)	EUR	13 680	13 680		% 99.6170	13 627 605.60	0.83
3.6250 % SPA Holdings 3 21/04.02.28 Reg S (XS2319950130)	EUR	1 000	1 180	180	% 100.9760	1 009 760.00	0.06
0.6000 % Spain 19/31.10.29 (ES0000012F43)	EUR	10 000		5 000	% 102.9070	10 290 700.00	0.63
0.1000 % Spain 21/30.04.31 (ES0000012H41)	EUR	12 000	12 000		% 96.7170	11 606 040.00	0.71
0.7500 % SSB Treasury 20/14.12.28 MTN (XS2271332285)	EUR	28 000	25 500		% 97.9600	27 428 800.00	1.67
1.1250 % SSB Treasury 21/26.11.29 MTN (XS2346224806)	EUR	4 140	9 140	5 000	% 99.5070	4 119 589.80	0.25
2.7140 % Swiss Re Finance [UK] 20/04.06.52 (XS2181959110)	EUR	4 500	4 500		% 110.0750	4 953 375.00	0.30
0.7500 % Tele2 21/23.03.31 MTN (XS2314267449)	EUR	7 000	7 000		% 98.9290	6 925 030.00	0.42
2.1250 % Unibail-Rodamco-Westfield 18/und. (FR0013330529)	EUR	3 000		11 000	% 99.3260	2 979 780.00	0.18
0.5020 % UniCredit Leasing Corporation IFN 19/18.10.22 (XS2066749461)	EUR	2 000			% 100.7450	2 014 900.00	0.12
1.9080 % UpJohn Finance 20/23.06.32 (XS2193983108)	EUR	2 000	11 000	9 000	% 106.3820	2 127 640.00	0.13
0.5000 % UPM Kymmene 21/22.03.31 MTN (XS2320453884)	EUR	3 580	7 580	4 000	% 98.2890	3 518 746.20	0.21
3.0000 % Vodafone Group 20/27.08.80 S.NC10 (XS2225204010)	EUR	7 100	7 100		% 102.9790	7 311 509.00	0.44
1.0000 % Vonovia 21/16.06.33 MTN (DE000A3E5MJ2)	EUR	3 100	6 100	3 000	% 100.2820	3 108 742.00	0.19
0.3750 % Vonovia 21/16.09.27 MTN (DE000A3E5MG8)	EUR	6 600	6 600		% 100.0760	6 605 016.00	0.40
3.0000 % Arountown 17/16.10.29 MTN (XS1700429308)	GBP	6 500	6 500		% 106.8530	8 084 088.93	0.49
4.7500 % Arountown 19/und. MTN (XS2017788592)	GBP	5 000			% 105.8680	6 161 205.84	0.37
0.8750 % Banque Fédérative Crédit Mut. 21/07.12.27 MTN (FR0014001MX9)	GBP	8 200	8 400	200	% 97.7560	9 330 142.58	0.57
1.2500 % BNP Paribas 21/13.07.31 MTN (FR0014001GJ0)	GBP	7 000	7 000		% 93.8510	7 646 592.56	0.47
6.2500 % E.ON International Finance 02/03.06.30 MTN (XS0147048762)	GBP	2 300			% 135.7090	3 633 017.52	0.22
2.5000 % Intesa Sanpaolo 20/15.01.30 MTN (XS2102388597)	GBP	5 000	5 000		% 103.0250	5 995 751.61	0.36
5.4450 % Telefonica Emisiones 10/08.10.29 MTN (XS0545440900)	GBP	7 900	7 900		% 127.4550	11 719 658.97	0.71
1.5060 % AEGON 95/und. (NL0000120004)	NLG	10 000		10 000	% 94.5155	4 288 926.40	0.26
1.2500 % KfW 19/28.08.23 MTN (XS2046690827)	NOK	90 000			% 100.6690	8 886 479.33	0.54
2.0000 % Norway 12/24.05.23 (NO0010646813)	NOK	50 000			% 102.5650	5 029 915.16	0.31
2.8750 % Ball 20/15.08.30 (US058498AW66)	USD	1 670	1 000		% 97.6250	1 371 529.82	0.08
2.5000 % Banco Nacional De Panama 20/11.08.30 Reg S (USP1559LAA72)	USD	1 420			% 97.1520	1 160 560.61	0.07
2.3750 % Bermuda 20/20.08.30 Reg S (USG10367AE36)	USD	2 086			% 99.7690	1 750 804.53	0.11
4.5000 % CNH Industrial 16/15.08.23 (US12594KAA07)	USD	2 990			% 107.8573	2 712 990.92	0.17
4.8750 % CNP Assurances 21/Und. (FR0014002RQ0)	USD	13 000	13 000		% 105.0940	11 493 412.97	0.70
6.1000 % Dell International /EMC 21/15.07.27 (US24703TAF30)	USD	4 000	4 000		% 122.4115	4 119 171.13	0.25
8.7500 % Deutsche Telekom Int. Finance 00/15.06.30 (US25156PAC77)	USD	6 000	6 000		% 149.6260	7 552 418.61	0.46
1.7100 % EDP Finance 20/24.01.28 Reg S (XS2233217558)	USD	8 000			% 98.9620	6 660 183.39	0.41
1.5000 % European Bank for Rec. & Dev.20/13.02.25 MTN (US29874QEE08)	USD	8 180			% 102.9800	7 086 534.87	0.43
0.5000 % European Bank for Rec. & Dev.20/19.05.25 MTN (US29874QEG55)	USD	12 000			% 99.1250	10 006 730.04	0.61
0.2500 % European Investment Bank (EIB) 20/09.06.25 (US298785JF47)	USD	10 000	10 000		% 99.7900	8 394 885.17	0.51
1.3750 % European Investment Bank 20/15.05.23 (US298785JC16)	USD	5 710			% 102.0450	4 901 799.87	0.30
0.8750 % European Investment Bank 20/17.05.30 (US298785JE71)	USD	22 000	7 000		% 95.2890	17 635 719.69	1.07
0.3750 % European Investment Bank 21/26.03.26 MTN (US298785JK32)	USD	5 000	5 000		% 97.7480	4 111 550.43	0.25
6.3750 % Ghana 20/11.02.27 Reg S (XS2115122538)	USD	2 600			% 100.7780	2 204 280.31	0.13
3.3000 % HSBC Bank 20/28.09.24 MTN (XS1876165819)	USD	5 000			% 98.5570	4 145 579.20	0.25

DWS ESG Stiftungsfonds

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
0.7500 % Intern. Bank for Reconstr. and Dev. 20/26.08.30 MTN (US459058JG93)	USD	10 000			% 93.7302	7 885 102.63	0.48
0.3750 % KfW 20/18.07.25 (US500769JF20)	USD	25 000			% 98.6180	20 740 725.16	1.26
1.6250 % Kreditanstalt für Wiederaufbau 20/15.02.23 (US500769JE54)	USD	5 000			% 102.2300	4 300 075.71	0.26
0.7500 % Kreditanstalt für Wiederaufbau 20/30.09.30 (US500769JG03)	USD	32 000	10 000		% 93.7770	25 244 923.03	1.54
7.1250 % Marks & Spencer 20/01.12.37 Reg S (USG5825LAA64)	USD	3 000		3 000	% 118.4140	2 988 491.63	0.18
4.1500 % Mexico 17/28.03.27 (US91087BAC46)	USD	4 000			% 113.2830	3 811 996.30	0.23
4.2690 % NatWest Group 19/22.03.25 (US780097BK63)	USD	6 000	6 000		% 108.5480	5 478 993.86	0.33
9.0000 % Orange 01/01.03.31 (US35177PAL13)	USD	8 000	3 000		% 157.2845	10 585 311.69	0.64
3.4000 % Owens Corning 16/15.08.26 (US690742AF87)	USD	3 500			% 108.5963	3 197 502.16	0.19
4.8750 % Prudential 17/und. MTN (XS1700429480)	USD	6 000	6 000		% 103.8120	5 239 942.79	0.32
5.7500 % Sri Lanka 18/18.04.23 Reg S (USY8137FAK40)	USD	3 025			% 75.5420	1 922 390.43	0.12
0.1250 % US Treasury 21/31.05.23 (US91282CCD11)	USD	10 000	10 000		% 99.7676	8 392 998.91	0.51
3.5000 % WEA Finance 19/15.06.29 144a (US92928QAF54)	USD	6 000		4 000	% 103.9554	5 247 183.38	0.32
Securitized money market instruments							
0.0000 % AEGON 04/und. (NL0000116150)	EUR	5 000	5 000	8 500	% 86.8260	4 341 300.00	0.26
0.5540 % Aaroundtown 18/20.09.30 MTN (XS1879567144)	EUR	2 000	2 000		% 97.7680	1 955 360.00	0.12
3.7500 % ATF Netherlands 16/20.01.99 (XS1508392625)	EUR	5 600			% 104.1910	5 834 696.00	0.35
0.3400 % AXA 03/und. MTN (XS0181369454)	EUR	10 200	8 200		% 88.4335	9 020 217.00	0.55
0.1460 % AXA 04/und. MTN (XS0203470157)	EUR	3 000	3 000		% 89.6840	2 690 520.00	0.16
0.1530 % Banque Fédérative Crédit Mu. 04/und. MTN (XS0207764712)	EUR	6 000	20 000	14 000	% 95.4940	5 729 640.00	0.35
0.1170 % Banque Fédérative Crédit Mu. 05/und. MTN (XS0212581564)	EUR	12 500	14 500	2 000	% 95.4580	11 932 250.00	0.73
0.2100 % CNP Assurances 04/Und. (FR0010093328)	EUR	5 941	5 941		% 88.5500	5 260 755.50	0.32
0.1650 % Deutsche Postbank Funding Trust I 04/und. pref. (DE000A0DEN75)	EUR	17 500	17 500		% 97.7330	17 103 275.00	1.04
0.4600 % ING Groep 03/und. (NL0000113587)	EUR	15 000	15 000		% 97.7600	14 664 000.00	0.89
0.0600 % ING Groep 04/und. (NL0000116127)	EUR	10 000	10 000		% 97.7500	9 775 000.00	0.59
2.6250 % Samhallsbyggnadsbolaget I Norden 20/Und. (XS2272358024)	EUR	2 450		1 000	% 100.3450	2 458 452.50	0.15
2.1250 % TotalEnergies 21/Und. MTN S.NC12 (XS2290960876)	EUR	11 200	11 200		% 98.7040	11 054 848.00	0.67
1.8740 % Crédit Agricole 21/09.12.31 (FR0014003W84)	GBP	2 200	2 200		% 100.3790	2 570 375.37	0.16
1.8750 % Deutsche Bank 21/22.12.28 MTN (XS2303762475)	GBP	2 200	2 200		% 99.9470	2 559 313.27	0.16
1.4250 % AEGON 96/und. (NL0000121416)	NLG	28 550	10 000		% 94.1405	12 196 302.03	0.74
1.0000 % KfW 16/12.10.21 MTN (XS1489186947)	NOK	205 000		125 000	% 100.2080	20 148 732.28	1.23
5.2500 % AT Securities 17/21.07.99 (XS1634523754)	USD	9 000	9 000	7 000	% 104.7650	7 932 068.65	0.48
0.3244 % DNB Bank 86/und. (GB0040940875)	USD	3 930	3 930		% 94.1730	3 113 484.39	0.19
0.3494 % DNB Bank 86/und. (GB0042636166)	USD	3 500	3 500		% 94.3060	2 776 739.30	0.17
0.4166 % HSBC Bank 85/und. (GB0005902332)	USD	3 000	3 000		% 94.1130	2 375 191.39	0.14
0.6000 % HSBC Bank 86/Und (GB0005903413)	USD	8 000	10 000	2 000	% 94.0810	6 331 690.08	0.39
2.7500 % Korea Water Resources 17/23.05.22 MTN (XS1617140626)	USD	3 000			% 101.9980	2 574 190.29	0.16
0.3125 % Lloyds Bank 85/Und. (GB0005205751)	USD	5 000	5 000		% 97.5480	4 103 137.88	0.25
Certificates							
Amundi Physical Metals/Gold Und. ETC (FR0013416716)	Count	350 000	200 000		EUR 58.9900	20 646 500.00	1.26
Other equity securities							
Roche Holding Profitsh. (CH0012032048)	Count	10 000		20 000	CHF 350.1500	3 191 741.49	0.19
Securities admitted to or included in organized markets						42 904 598.21	2.61
Equities							
BCE (new) (CA05534B7604)	Count	130 000		30 000	CAD 61.1100	5 382 317.07	0.33

DWS ESG Stiftungsfonds

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
Interest-bearing securities							
9.6250 % British Telecommunications 00/15.12.30 (US111021AE12)	USD	4 000	4 000		% 155.2660	5 224 732.90	0.32
3.8750 % Coöperatieve Rabobank 18/26.09.23 144a MTN (US74977RDE18)	USD	4 000			% 107.3796	3 613 346.78	0.22
3.6250 % EDP Finance 17/15.07.24 144a (US26835PAF71)	USD	5 775			% 107.5040	5 222 811.47	0.32
3.5000 % Hasbro 17/15.09.27 (US418056AV91)	USD	1 890			% 109.1930	1 736 138.39	0.11
3.8750 % Intesa Sanpaolo 17/14.07.27 144a (US46115HBB24)	USD	5 170			% 108.7355	4 729 220.07	0.29
3.7500 % Scentre Management 17/23.03.27 Reg S (USQ8352BAC83)	USD	3 080			% 110.3970	2 860 457.95	0.17
Securitized money market instruments							
2.9500 % BMW US Capital 19/14.04.22 144a (US05565EBF16)	USD	4 000			% 102.1887	3 438 672.26	0.21
0.3909 % DNB Bank 85/Und. S.OLD (LU0001344653)	USD	2 000	2 000		% 94.2570	1 585 883.74	0.10
0.9143 % Hewlett Packard Enterprise 18/05.10.21 (US42824CBB46)	USD	3 030			% 100.0220	2 549 563.89	0.16
0.4375 % Lloyds Bank 85/und. (GB0005224307)	USD	8 000	8 000		% 97.4950	6 561 453.69	0.40
Unlisted securities						23 112 978.55	1.41
Interest-bearing securities							
2.8500 % BMW Finance 19/14.08.29 144a (US05600LAC00)	USD	5 000		3 000	% 107.1065	4 505 194.75	0.27
2.3750 % BPCE 20/14.01.25 144a (US05583JAG76)	USD	6 000			% 104.0970	5 254 328.26	0.32
5.1250 % Scentre Group 20/24.09.80 Reg S (USQ8053LAB01)	USD	5 500			% 106.8100	4 941 995.46	0.30
0.2500 % Toronto-Dominion Bank 21/06.01.23 MTN (US89114QCM87)	USD	10 000	10 000		% 99.9870	8 411 460.08	0.51
Investment fund units						42 699 450.00	2.60
In-group fund units (incl. units of funds issued by the asset management company)						42 699 450.00	2.60
DWS ESG Convertibles FC (DE000DWS1U74) (0.600%)	Count	50 000	2 000		EUR 163.3500	8 167 500.00	0.50
DWS Invest ESG Equity Income XD (LU1616933161) (0.350%)	Count	150 000		30 000	EUR 134.8300	20 224 500.00	1.23
DWS Invest ESG European Small/Mid Cap XC (LU1863262454) (0.350%)	Count	69 000			EUR 162.0500	11 181 450.00	0.68
DWS Invest Green Bonds XD (LU1873225707) (0.200%)	Count	30 000			EUR 104.2000	3 126 000.00	0.19
Total securities portfolio						1 533 090 633.68	93.28
Derivatives							
Minus signs denote short positions							
Equity index derivatives (Receivables/payables)						-486 547.19	-0.03
Equity index futures							
S&P500 EMINI SEP 21 (CME) USD	Count	-15 000				-486 547.19	-0.03
Interest rate derivatives (Receivables/payables)						-1 189 947.91	-0.07
Interest rate futures							
EURO-BUND SEP 21 (EURX)	EUR	-110 000				-874 499.66	-0.05
US 10YR NOTE SEP 21 (CBT)	USD	-80 000				-315 448.25	-0.02
Currency derivatives						-1 074 035.37	-0.07
Currency futures (short)							
Open positions							
USD/EUR 283.00 million						-1 074 035.37	-0.07

DWS ESG Stiftungsfonds

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
Cash and non-securitized money market instruments						107 574 499.25	6.54
Cash at bank						107 574 499.25	6.54
Demand deposits at Depository							
EUR deposits	EUR	65 769 367.89		%	100	65 769 367.89	4.00
Deposits in other EU/EEA currencies	EUR	10 062 131.89		%	100	10 062 131.89	0.61
Deposits in non-EU/EEA currencies							
Australian dollar	AUD	1 004 077.51		%	100	633 427.44	0.04
Canadian dollar	CAD	161 006.06		%	100	109 082.70	0.01
Swiss franc	CHF	3 797 003.04		%	100	3 461 102.99	0.21
British pound	GBP	12 103 002.46		%	100	14 087 182.05	0.86
Hong Kong dollar	HKD	874 032.89		%	100	94 705.05	0.01
Japanese yen	JPY	230 900 945.00		%	100	1 758 441.44	0.11
Mexican peso	MXN	314 582.66		%	100	13 338.73	0.00
New Zealand dollar	NZD	45 012.16		%	100	26 424.89	0.00
Turkish lira	TRY	66 816.30		%	100	6 465.39	0.00
U.S. dollar	USD	13 727 936.96		%	100	11 548 697.70	0.70
South African rand	ZAR	70 376.07		%	100	4 131.09	0.00
Other assets						7 268 647.06	0.44
Interest receivable	EUR	6 641 080.55		%	100	6 641 080.55	0.40
Dividends/Distributions receivable	EUR	550 082.66		%	100	550 082.66	0.03
Withholding tax claims	EUR	77 483.85		%	100	77 483.85	0.00
Other liabilities						-1 473 142.26	-0.09
Liabilities from cost items	EUR	-1 462 342.26		%	100	-1 462 342.26	-0.09
Additional other liabilities	EUR	-10 800.00		%	100	-10 800.00	0.00
Net assets						1 643 710 107.26	100.00
Net asset value per unit							
Class LD	EUR					51.24	
Class TFC	EUR					110.51	
Class LC	EUR					109.42	
Number of units outstanding							
Class LD	Count					32 050 279.723	
Class TFC	Count					9 868.000	
Class LC	Count					2 461.000	

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

Market abbreviations

Futures exchanges

CME	=	Chicago Mercantile Exchange (CME) – Index and Option Market (IOM)
EURX	=	Eurex (Eurex Frankfurt/Eurex Zürich)
CBT	=	Chicago Board of Trade (CBOT)

DWS ESG Stiftungsfonds

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.585150	= EUR	1
Canadian dollar	CAD	1.476000	= EUR	1
Swiss franc	CHF	1.097050	= EUR	1
British pound	GBP	0.859150	= EUR	1
Hong Kong dollar	HKD	9.229000	= EUR	1
Japanese yen	JPY	131.310000	= EUR	1
Mexican peso	MXN	23.584150	= EUR	1
Dutch guilder	NLG	2.203710	= EUR	1
Norwegian krone	NOK	10.195500	= EUR	1
New Zealand dollar	NZD	1.703400	= EUR	1
Swedish krona	SEK	10.122850	= EUR	1
Turkish lira	TRY	10.334450	= EUR	1
U.S. dollar	USD	1.188700	= EUR	1
South African rand	ZAR	17.035700	= EUR	1

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	Security name	Count/ currency (- / '000)	Purchases/ additions	Sales/ disposals
Securities traded on an exchange							
Equities							
Enbridge (CA29250N1050)	Count		250 000	1.6250 % CNH Industrial Finance Europe 19/03.07.29 MTN (XS2022084367)	EUR		14 300
Kühne + Nagel International Reg. (CH0025238863)	Count		10 000	2.0000 % CNP Assurances 19/27.07.50 MTN (FR0013463775)	EUR		5 000
Sulzer Reg. (new) (CH0038388911)	Count		15 000	2.5000 % CNP Assurances 20/30.06.51 (FR0013521630)	EUR	9 200	9 200
BNP Paribas (FR0000131104)	Count		100 000	1.5710 % Comunidad Autónoma de Madrid 19/30.04.29 (ES0000101909)	EUR		1 880
Daimler Reg. (DE0007100000)	Count	41 087	41 087	0.3750 % Credit Mutuel Arkea 19/03.10.28 MTN (FR0013450822)	EUR		2 000
Daldrup & Söhne (DE0007830572)	Count		114 547	0.6250 % Credit Suisse Group 21/18.01.33 MTN (CH0591979627)	EUR	19 000	19 000
Faurecia (FR0000121147)	Count	4 257	4 257	4.6000 % Deut. Pfandbr.bk. 17/22.02.27 R.35274 MTN (DE000A2DASM5)	EUR		5 000
Fresenius (DE0005785604)	Count		60 000	1.7500 % Deutsche Bank 18/17.01.28 MTN (DE000DL19T26)	EUR		4 800
Groupe Danone (C.R.) (FR0000120644)	Count		60 000	1.3750 % Deutsche Bank 21/17.02.32 MTN (DE000DL19VU0)	EUR	8 200	8 200
Iberdrola (new) (ES0144580Y14)	Count		307 407	1.3750 % DS Smith 17/26.07.24 MTN (XS1652512457)	EUR		6 200
Iberdrola Right (ES06445809L2)	Count	307 407	307 407	1.8750 % EDP - Energias de Portugal 21/02.08.81 (PTEDPROM0029)	EUR	4 100	4 100
Koninklijke Philips (NL0000009538)	Count		80 000	2.1250 % Eurofins Scientific 17/25.07.24 (XS1651444140)	EUR		9 100
Solarpack Corporation Tecnologica (ES0105385001)	Count	130 000	130 000	0.8750 % Fresenius Finance Ireland 21/01.10.31 (XS2325562697)	EUR	6 620	6 620
Soltec Power Holdings (ES0105513008)	Count		100 000	0.6250 % Fresenius Medical Care 19/30.11.26 MTN (XS2084497705)	EUR		5 000
Telefónica Right (ES06784309E7)	Count	411 764	411 764	3.6500 % GE Capital European Funding 12/23.08.32 MTN (XS0816246077)	EUR		9 200
3M Co. (US88579Y1010)	Count		40 000	1.1250 % Heimstaden Bostad 20/21.01.26 MTN (XS2105772201)	EUR		11 224
Bank of New York Mellon (US0640581007)	Count	100 000	100 000	3.3750 % Heimstaden Bostad 20/und. (XS2125121769)	EUR		6 040
Cisco Systems (US17275R1023)	Count		110 000	1.6250 % Infineon Technologies 20/24.06.29 MTN (XS2194283839)	EUR		8 000
DuPont de Nemours (US26614N1028)	Count		66 666	2.1250 % Intesa Sanpaolo 18/30.08.23 MTN (XS1873219304)	EUR		10 000
HCA Healthcare (US40412C1018)	Count		25 000	3.5000 % Intrum 19/31.07.26 Reg S (XS2034925375)	EUR		6 470
IBM (US4592001014)	Count		30 000	1.1000 % Ireland 19/15.05.29 (IE00BH3SQ895)	EUR		9 010
The Home Depot (US4370761029)	Count		20 000	0.2000 % Ireland 20/18.10.30 (IE00BKFC899)	EUR		2 000
VMware Cl. A (US9285634021)	Count	30 000	30 000	0.3500 % Italy 19/01.02.25 (IT0005386245)	EUR		13 000
				1.6250 % Merck 19/25.06.79 (XS2011260531)	EUR		12 000
				1.6250 % Mexico 19/08.04.26 MTN (XS1974394675)	EUR		6 590
				1.2500 % Molson Coors Beverage 16/15.07.24 (XS1440976535)	EUR		14 250
				3.7500 % Nexans 18/08.08.23 (FR0013354297)	EUR		1 200
				1.6250 % NGG Finance 19/05.12.79 (XS2010044977)	EUR		13 000
				0.5000 % ProLogis Euro Finance 21/16.02.32 (XS2296204444)	EUR	10 000	10 000

DWS ESG Stiftungsfonds

Security name	Count/ currency (- / '000)	Purchases/ additions	Sales/ disposals	Security name	Count/ currency (- / '000)	Purchases/ additions	Sales/ disposals
1.5390 % Prosus 20/03.08.28 S.DEC MTN (XS2263801164)	EUR		4 940	0.0350 % RCI Banque 17/04.11.24 MTN (FR0013292687)	EUR		7 210
3.6250 % PVH 16/15.07.24 Reg S (XS1435229460)	EUR		11 800	0.4960 % AEGON 96/und. (NL0000120889)	NLG		3 200
2.1250 % Rexel 21/15.06.28 Reg S (XS2332306344)	EUR	1 490	1 490	1.0000 % European Investment Bank 16/25.05.21 MTN (XS1394753484)	NOK		20 000
4.6250 % Samhallsbyggnadsbolaget I Norden AB 19/und. Reg S (XS1974894138)	EUR		4 500	3.7500 % Norway 10/25.05.21 (NO0010572878)	NOK		200 000
5.6250 % SES 16/und. (XS1405765659)	EUR		4 000	1.7740 % AEGON 04/und. (NL0000116168)	USD		5 500
1.5000 % Smurfit Kappa Treasury 19/15.09.27 (XS2050968333)	EUR	17 700	17 700	0.2779 % BNP Paribas 86/und (FR0008131403)	USD	5 000	5 000
1.6000 % Spain 15/30.04.25 (ES00000126Z1)	EUR		5 000	5.2500 % Latvia 11/16.06.21 Reg S (XS0638326263)	USD		2 500
0.5000 % Spain 20/30.04.30 (ES0000012F76)	EUR		5 000	3.0000 % Zurich Finance (Ireland) 21/19.04.51 MTN (XS2283177561)	USD	11 496	11 496
2.5000 % Standard Chartered 20/09.09.30 MTN (XS2183818637)	EUR		15 000				
1.2000 % Standard Chartered 21/23.09.31 MTN (XS2319954710)	EUR	11 610	11 610	Securities admitted to or included in organized markets			
1.2500 % Sysco 16/23.06.23 (XS1434170426)	EUR		3 000	Interest-bearing securities			
1.5000 % Teleperformance 17/03.04.24 (FR0013248465)	EUR		4 500	2.7500 % Canadian National Railway 16/01.03.26 (US136375CJ97)	USD		3 000
1.8750 % Téléperformance 18/02.07.25 (FR0013346822)	EUR		3 300	6.0200 % Dell International/EMC 16/15.06.26 144a (US25272KAK97)	USD		4 000
1.1250 % Vicinity Centres 19/07.11.29 MTN (XS2071382662)	EUR		13 290	3.7500 % Host Hotels & Resorts 13/15.10.23 S.D (US44107TAU07)	USD		3 000
5.8750 % Webuild 20/15.12.25 (XS2271356201)	EUR		5 450	3.6250 % Rogers Communications 15/15.12.25 (US775109BE00)	USD		3 000
2.7500 % ZF North America Capital 15/27.04.23 (DE000A14J7G6)	EUR		8 700	2.6250 % Verizon Communications 16/15.08.26 (US92343VDD38)	USD		3 510
3.6250 % Aroundtown 19/10.04.31 MTN (XS1980255779)	GBP	4 000	4 000				
5.1250 % Aviva 15/04.06.50 MTN (XS1242413166)	GBP		6 000	Unlisted securities			
5.2500 % Centrica 15/10.04.75 MTN (XS1216019585)	GBP		1 500	Interest-bearing securities			
3.8750 % Deutsche Bank 19/12.02.24 MTN (XS1950866720)	GBP		4 000	1.0000 % Fastighets AB Balder 21/20.01.29 MTN S.APR (XS2333319296)	EUR	10 700	10 700
5.7500 % KPN 09/17.09.29 MTN (XS0451790280)	GBP	5 200	5 200				
6.0000 % Marks & Spencer 12/12.06.25 MTN (XS0863523030)	GBP		5 000	Derivatives (option premiums realized in opening transactions, or total options transactions; in the case of warrants, purchases and sales are shown)			
5.8750 % Orange 14/und. MTN (XS1028597315)	GBP		2 000				
1.7500 % Sodexo 19/26.06.28 (XS2017471983)	GBP		2 000				
4.8000 % Welltower 13/20.11.28 (XS0994433836)	GBP		6 600				
2.6250 % Westfield America Management 17/30.03.29 (XS1587946911)	GBP		8 057				Value ('000)
4.0000 % Colombia 13/26.02.24 (US195325BQ70)USD			3 000	Futures contracts			
6.1000 % Dell International/EMC 20/15.07.27 Reg S (USU24724AN35)	USD		4 000	Equity index futures			
3.9500 % ING Groep 17/29.03.27 (US456837AH61)	USD		2 010	Contracts sold: (Underlyings: Euro STOXX 50 Price Euro, Nasdaq 100 Index, S&P 500 Index)	EUR		646 187
3.6250 % Johnson Controls International 16/02.07.24 (US478375AG31)	USD		4 032	Interest rate futures			
5.0000 % Paraguay 16/15.04.26 Reg S (USP75744AD76)	USD		2 000	Contracts sold: (Underlyings: EURO-BUND JUN 21, EURO-BUND MAR 21, US 10YR NOTE JUN 21, US 10YR NOTE MAR 21)	EUR		505 142
4.7000 % Paraguay 17/27.03.27 Reg S (USP75744AE59)	USD		1 400	Currency futures			
2.6250 % PepsiCo 19/29.07.29 (US713448EL82)	USD		2 303	Futures contracts to purchase currencies			
2.1500 % Siemens Financieringsmaatsch. 21/11.03.31 Reg S (USN82008BA54)	USD	4 500	4 500	USD/EUR			199 906
5.0000 % Swiss Re Finance Luxembourg 19/02.04.49 Reg S (XS1973748707)	USD	8 200	8 200	Futures contracts to sell currencies			
4.1030 % Telefonica Emisiones 17/08.03.27 (US87938WAT09)	USD		2 040	USD/EUR			938 277
4.3750 % Uruguay 15/27.10.27 (US760942BB71)	USD		3 140	Swaps (total amount of opening transactions)			
0.6250 % US Treasury 20/31.03.27 (US912828ZE35)	USD	5 000	5 000	Credit default swaps			
6.2500 % Vodafone Group 18/03.10.78 (XS1888180640)	USD	4 600	4 600	Protection buyer (Underlyings: iTraxx Europe Crossover 5 Years / 500 BP (CITIBANK DE) 20.12.25, iTraxx Europe Crossover 5 Years / 500 BP (GS CO DE) 20.12.25)	EUR		75 000
Securitized money market instruments							
0.5700 % AXA 03/und. MTN (XS0179060974)	EUR		3 000				
0.1300 % Banco Bilbao Vizcaya Argentaria 17/01.12.23 MTN (XS1724512097)	EUR		5 000				
3.0000 % Centrica 15/10.04.76 MTN (XS1216020161)	EUR		5 200				

DWS ESG Stiftungsfonds

Securities loans (total transactions, at the value agreed at the closing of the loan contract)

	Value ('000)
No fixed maturity	EUR 191 836
Security description: 2.6250 % ACCOR 19/Und. (FR0013457157), 2.6250 % Allianz 20/Und. (DE000A289FK7), 2.8750 % AT & T 20/Und (XS2114413565), 1.6250 % CNH Industrial Finance Europe 19/03.07.29 MTN (XS2022084367), 4.7500 % CNP Assurances 18/und. (FR0013336534), 0.3750 % Credit Mutuel Arkea 19/03.10.28 MTN (FR0013450822), 1.7500 % Deutsche Bank 18/17.01.28 MTN (DE000DL19T26), 0.8750 % DS Smith 19/12.09.26 MTN (XS2051777873), 2.1250 % Eurofins Scientific 17/25.07.24 (XS1651444140).0.6250 % Fresenius Medical Care 19/30.11.26 MTN (XS2084497705), 1.3750 % Global Switch Finance 20/07.10.30 MTN (XS2241825111), 0.6250 % Icade 21/18.01.31 (FR0014001IM0), 3.0000 % Intrum 19/15.09.27 MTN Reg S (XS2052216111), 1.5000 % ISS Global 17/31.08.27 MTN (XS1673102734), 0.8750 % ISS Global 19/18.06.26 MTN (XS2013618421), 0.3500 % Italy 19/01.02.25 (IT0005386245), 1.6250 % Mexico 19/08.04.26 MTN (XS1974394675), 3.7500 % Nexans 18/08.08.23 (FR0013354297), 1.6250 % NGG Finance 19/05.12.79 (XS2010044977), 0.4750 % Portugal 20/18.10.30 Reg S (PTOTEL0E0028), 0.0350 % RCI Banque 17/04.11.24 MTN (FR0013292687), 1.2500 % Renault 19/24.06.25 MTN (FR0013428414), 2.8750 % Romania 16/26.05.28 MTN Reg S (XS1420357318), 2.3750 % Romania 17/19.04.27 MTN Reg S (XS1599193403), 4.6250 % Samhallsbyggnadsbolaget I Norden AB 19/und. Reg S (XS1974894138), 3.1250 % Sappi Papier Holding 19/15.04.26 Reg S (XS1961852750), 0.6000 % Spain 19/31.10.29 (ES0000012F43), 1.5000 % Teleperformance 17/03.04.24 (FR0013248465), 2.1250 % Unibail-Rodamco-Westfield 18/und. (FR0013330529), 0.5020 % UniCredit Leasing Corporation IFN 19/18.10.22 (XS2066749461), 1.1250 % Vicinity Centres 19/07.11.29 MTN (XS2071382662), 3.0000 % Vodafone Group 20/27.08.80 S.NC10 (XS2225204010), 5.8750 % Webuild 20/15.12.25 (XS2271356201), 0.8750 % Banque Fédérative Crédit Mut. 21/07.12.27 MTN (FR0014001MX9), Canon (JP3242800005), DuPont de Nemours (US26614N1028), 5.2500 % AT Securities 17/21.07.99 (XS1634523754), 4.0000 % Colombia 13/26.02.24 (US195325BQ70), 6.1000 % Dell International/EMC 20/15.07.27 Reg S (USU24724AN35), 0.5000 % European Bank for Rec. & Dev.20/19.05.25 MTN (US29874QEG55), 0.8750 % European Investment Bank 20/17.05.30 (US298785JE71), 0.7500 % Intern. Bank for Reconst. and Dev. 20/26.08.30 MTN (US459058JG93), 1.6250 % Kreditanstalt für Wiederaufbau 20/15.02.23 (US500769JE54), 3.7500 % Scentre Management 17/23.03.27 Reg S (USQ8352BAC83)	

DWS ESG Stiftungsfonds

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, Class LD:	EUR	51.24
Net asset value per unit, Class TFC:	EUR	110.51
Net asset value per unit, Class LC:	EUR	109.42

Number of units outstanding, Class LD:	32 050 279.723
Number of units outstanding, Class TFC:	9 868.000
Number of units outstanding, Class LC:	2 461.000

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 State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the 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.

For investment fund units, the management fee / all-in fee rates in effect as of the reporting date for the investment funds held in the securities portfolio are shown in parentheses in the investment portfolio. A plus sign means that a performance-based fee may also be charged. As the fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

DWS ESG Stiftungsfonds

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 ESG Stiftungsfonds

10. Name			
Gross volume of open transactions			
Country of registration			

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	-	-	-
--	---	---	---

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 ESG Stiftungsfonds

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	50 385.70	-	-
In % of gross income	67.00	-	-
Cost portion of the fund	-	-	-

Income portion of the Management Company			
Absolute	24 816.44	-	-
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)		

* Any deviations compared to the corresponding information in the detailed statement of income and expenses are based on effects due to income adjustment.

DWS ESG Stiftungsfonds

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)			
Share	12. Reinvested collateral in % of collateral received, based on all SFTs and Total return swaps		
	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 ESG Stiftungsfonds

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

Total number of depositaries/
account holders

-	-	-
---	---	---

1. Name

Amount held in custody
(absolute)

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**

DWS Beteiligungs GmbH,
Frankfurt/Main



DWS Investment GmbH
60612 Frankfurt/Main
Tel.: +49 (0) 69-910-12371
Fax: +49 (0) 69-910-19090
www.dws.com