

DWS Investment GmbH

DWS Deutschland

Semiannual Report 2022/2023



Investors for a new now

DWS Deutschland

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Semiannual report 2022/2023

for the period from October 1, 2022, through March 31, 2023

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

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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, 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, 2023** (unless otherwise stated).

Sales prospectuses

The sole binding basis for a purchase is 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

Russia/Ukraine crisis

The conflict between Russia and Ukraine marked a dramatic turning point in Europe, which, among other things, is impacting on Europe's security architecture and energy policies in the long term and has caused considerable volatility. This volatility is likely to continue. However, the specific or possible medium-to-long-term effects of the crisis on the economy, individual markets and sectors, as well as the social implications, cannot be conclusively assessed due to the uncertainty at the time of preparing this report. 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.

Semiannual report

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Performance of unit classes vs. benchmark (in EUR)

| Unit class | ISIN | 6 months |
|------------|--------------|----------|
| Class LC | DE0008490962 | 35.2% |
| Class FC | DE000DWS2F23 | 35.6% |
| Class GLC | DE000DWS2S28 | 35.3% |
| Class GTFC | DE000DWS2S36 | 35.7% |
| Class IC | DE000DWS2GT0 | 35.7% |
| Class LD | DE000DWS2F15 | 35.2% |
| Class TFC | DE000DWS2R94 | 35.6% |
| Class TFD | DE000DWS2SA5 | 35.6% |
| CDAX | | 29.2% |

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

As of: March 31, 2023

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Overview of the unit classes

| | | |
|--|------|--|
| ISIN | LC | DE0008490962 |
| | FC | DE000DWS2F23 |
| | LD | DE000DWS2F15 |
| | IC | DE000DWS2GT0 |
| | GLC | DE000DWS2S28 |
| | GTFC | DE000DWS2S36 |
| | TFC | DE000DWS2R94 |
| | TFD | DE000DWS2SA5 |
| Security code (WKN) | LC | 849096 |
| | FC | DWS2F2 |
| | LD | DWS2F1 |
| | IC | DWS2GT |
| | GLC | DWS2S2 |
| | GTFC | DWS2S3 |
| | TFC | DWS2R9 |
| | TFD | DWS2SA |
| Fund currency | | EUR |
| Unit class currency | LC | EUR |
| | FC | EUR |
| | LD | EUR |
| | IC | EUR |
| | GLC | EUR |
| | GTFC | EUR |
| | TFC | EUR |
| | TFD | EUR |
| Date of inception and initial subscription | LC | October 20, 1993 (from January 19, 2016, as LC unit class) |
| | FC | January 19, 2016 |
| | LD | June 30, 2017 |
| | IC | August 1, 2016 |
| | GLC | January 2, 2018 |
| | GTFC | January 2, 2018 |
| | TFC | January 2, 2018 |
| | TFD | January 2, 2018 |

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Overview of the unit classes (continued)

| | | |
|----------------------|------|--|
| Initial sales charge | LC | 5% |
| | FC | None |
| | LD | 5% |
| | IC | None |
| | GLC | 5% |
| | GTFC | None |
| | TFC | None |
| | TFD | None |
| Distribution policy | LC | Reinvestment |
| | FC | Reinvestment |
| | LD | Distribution |
| | IC | Reinvestment |
| | GLC | Reinvestment |
| | GTFC | Reinvestment |
| | TFC | Reinvestment |
| | TFD | Distribution |
| All-in fee | LC | 1.4% p.a. |
| | FC | 0.8% p.a. |
| | LD | 1.4% p.a. |
| | IC | 0.6% p.a. |
| | GLC | 1.4% p.a. |
| | GTFC | 0.8% p.a. |
| | TFC | 0.8% p.a. |
| | TFD | 0.8% p.a. |
| Minimum investment | LC | None |
| | FC | EUR 2,000,000 |
| | LD | None |
| | IC | EUR 25,000,000 |
| | GLC | None |
| | GTFC | None |
| | TFC | None |
| | TFD | None |
| Initial issue price | LC | DEM 80 (incl. initial sales charge) |
| | FC | Net asset value per unit of the DWS Deutschland LC on the inception date of the FC unit class |
| | LD | Net asset value per unit of the DWS Deutschland LC on the inception date of the LD unit class (plus initial sales charge) |
| | IC | Net asset value per unit of the DWS Deutschland LC on the inception date of the IC unit class. |
| | GLC | Net asset value per unit of the DWS Deutschland LC unit class on the inception date of the GLC unit class (plus initial sales charge) |
| | GTFC | EUR 100 |
| | TFC | EUR 100 |
| | TFD | EUR 100 |

Statement of net assets as of March 31, 2023

| | Amount in EUR | % of net assets |
|---------------------------------|-------------------------|-----------------|
| I. Assets | | |
| 1. Equities (sectors): | | |
| Industrials | 713 275 304.93 | 20.22 |
| Information Technology | 651 633 653.91 | 18.48 |
| Financials | 570 464 176.80 | 16.18 |
| Consumer Discretionaries | 520 350 880.12 | 14.76 |
| Health Care | 337 186 025.72 | 9.56 |
| Basic Materials | 308 456 615.42 | 8.75 |
| Communication Services | 189 675 913.16 | 5.38 |
| Utilities | 155 266 296.92 | 4.40 |
| Consumer Staples | 2 937 871.09 | 0.08 |
| Other | 43 433 063.31 | 1.23 |
| Total equities: | 3 492 679 801.38 | 99.04 |
| 2. Investment fund units | 25 447 210.29 | 0.72 |
| 3. Cash at bank | 12 099 176.29 | 0.34 |
| 4. Other assets | 292 560.03 | 0.01 |
| II. Liabilities | | |
| 1. Other liabilities | -4 078 988.76 | -0.11 |
| III. Net assets | 3 526 439 759.23 | 100.00 |

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

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Investment portfolio – March 31, 2023

| 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 | | | | | | 3 492 679 801.38 | 99.04 |
| Equities | | | | | | | |
| adidas Reg. (DE000A1EWW00) | Count | 446 729 | | | EUR | 159.9800 | 2.03 |
| Aixtron Reg. (DE000A0WMPJ6) | Count | 764 944 | 19 498 | | EUR | 31.5800 | 0.69 |
| Allianz (DE0008404005) | Count | 1 321 561 | 148 054 | | EUR | 212.8000 | 7.97 |
| Amadeus Fire (DE0005093108) | Count | 416 040 | | | EUR | 137.8000 | 1.63 |
| BASF Reg. (DE000BASF111) | Count | 2 646 017 | | 1 847 676 | EUR | 48.3000 | 3.62 |
| Bayer (DE000BAY0017) | Count | 2 731 214 | 248 248 | | EUR | 58.8000 | 4.55 |
| Bechtle (DE0005158703) | Count | 1 186 931 | | | EUR | 43.9600 | 1.48 |
| BMW Ord. (DE0005190003) | Count | 993 476 | | | EUR | 101.0400 | 2.85 |
| Brenntag (DE000A1DAHH0) | Count | 556 325 | 243 430 | | EUR | 69.0800 | 1.09 |
| Continental (DE0005439004) | Count | 694 337 | 410 185 | | EUR | 69.5200 | 1.37 |
| Daimler Truck Hldg Jge Na (DE000DTR0CK8) | Count | 454 500 | | | EUR | 31.0050 | 0.40 |
| Deutsche Bank Reg. (DE0005140008) | Count | 11 890 000 | | 3 753 729 | EUR | 9.2820 | 3.13 |
| Deutsche Börse Reg. (DE0005810055) | Count | 188 000 | 188 000 | | EUR | 179.8000 | 0.96 |
| Deutsche Lufthansa Vink. Reg. (DE0008232125) | Count | 1 702 731 | 1 702 731 | | EUR | 10.2200 | 0.49 |
| Deutsche Post Reg. (DE0005552004) | Count | 3 770 879 | | 1 377 827 | EUR | 42.9000 | 4.59 |
| Deutsche Telekom Reg. (DE0005557508) | Count | 6 703 990 | 6 703 990 | | EUR | 22.3500 | 4.25 |
| E.ON Reg. (DE000ENAG999) | Count | 6 723 892 | 5 089 428 | | EUR | 11.5100 | 2.19 |
| Evotec (DE0005664809) | Count | 1 678 266 | | | EUR | 19.3700 | 0.92 |
| Fraport AG Frankfurt Airport Services Worldwide (DE0005773303) | Count | 5 648 | | 334 893 | EUR | 46.2000 | 0.01 |
| Fresenius (DE0005785604) | Count | 1 090 000 | | | EUR | 24.9000 | 0.77 |
| Hannover Rück Reg. (DE0008402215) | Count | 137 692 | | | EUR | 181.2000 | 0.71 |
| HeidelbergCement (DE0006047004) | Count | 563 500 | | | EUR | 67.5400 | 1.08 |
| HelloFresh (DE000A161408) | Count | 138 383 | | 232 508 | EUR | 21.2300 | 0.08 |
| Infineon Technologies Reg. (DE0006231004) | Count | 4 468 907 | | 1 100 778 | EUR | 37.3550 | 4.73 |
| JENOPTIK (DE000A2NB601) | Count | 2 031 966 | | | EUR | 31.4400 | 1.81 |
| K+S Reg. (DE000KSAG888) | Count | 2 713 320 | 952 508 | 801 224 | EUR | 19.7000 | 1.52 |
| Kion Group (DE000KGX8881) | Count | 565 000 | | | EUR | 35.4200 | 0.57 |
| Lanxess (DE0005470405) | Count | 1 555 584 | | 1 539 163 | EUR | 37.6600 | 1.66 |
| Mercedes-Benz Group (DE0007100000) | Count | 2 139 973 | | 1 671 803 | EUR | 70.5300 | 4.28 |
| Merck (DE0006599905) | Count | 592 948 | 592 948 | | EUR | 171.2500 | 2.88 |
| MTU Aero Engines Reg. (DE000A0D9PT0) | Count | 180 354 | 76 131 | | EUR | 229.7000 | 1.17 |
| Münchener Rückversicherungs-Gesellschaft Vink. Reg. (DE0008430026) | Count | 371 776 | | 152 925 | EUR | 323.1000 | 3.41 |
| Porsche Automobil Holding Pref. (DE000PAH0038) | Count | 583 594 | | | EUR | 53.0000 | 0.88 |
| PUMA (DE0006969603) | Count | 471 054 | 238 468 | | EUR | 56.3600 | 0.75 |
| RWE Ord. (DE0007037129) | Count | 1 974 000 | | | EUR | 39.4500 | 2.21 |
| SAP (DE0007164600) | Count | 2 668 455 | 1 166 431 | 150 319 | EUR | 115.9200 | 8.77 |
| Sartorius Pref. (DE0007165631) | Count | 39 967 | | | EUR | 385.3000 | 0.44 |
| Scout24 (DE000A12DM80) | Count | 163 911 | 163 911 | | EUR | 54.8600 | 0.25 |
| Siemens Energy (DE000ENER6Y0) | Count | 1 056 373 | 1 056 373 | | EUR | 20.0700 | 0.60 |
| Siemens Reg. (DE0007236101) | Count | 1 781 425 | | 803 575 | EUR | 148.6400 | 7.51 |
| Siltronic Reg. (DE000WAF3001) | Count | 527 000 | | | EUR | 66.7000 | 1.00 |
| Sixt (DE0007231326) | Count | 627 000 | | | EUR | 122.1000 | 2.17 |
| Ströer (DE0007493991) | Count | 637 388 | | | EUR | 48.4000 | 0.87 |
| Symrise (DE000SYM9999) | Count | 307 069 | 307 069 | | EUR | 99.5200 | 0.87 |
| Volkswagen Pref. (DE0007664039) | Count | 668 584 | | | EUR | 125.3200 | 2.38 |
| Vonovia (DE000A1ML7J1) | Count | 2 531 802 | 464 169 | | EUR | 17.1550 | 1.23 |
| Zalando (DE000ZAL1111) | Count | 211 247 | | | EUR | 38.0300 | 0.23 |
| Investment fund units | | | | | | 25 447 210.29 | 0.72 |
| In-group fund units (incl. units of funds issued by the asset management company) | | | | | | 25 447 210.29 | 0.72 |
| Deutsche Managed Euro Fund Z-Class (IE00BZ3FDF20) (0.100%) | Count | 2 602 | 8 942 | 6 340 | EUR | 9 779.8656 | 0.72 |
| Total securities portfolio | | | | | | 3 518 127 011.67 | 99.76 |
| Cash and non-securitized money market instruments | | | | | | 12 099 176.29 | 0.34 |
| Cash at bank | | | | | | 12 099 176.29 | 0.34 |
| Demand deposits at Depositary | | | | | | | |
| EUR deposits | EUR | 12 088 517.87 | | | % | 100 | 0.34 |
| Deposits in non-EU/EEA currencies | | | | | | | |
| Swiss franc | CHF | 5 060.15 | | | % | 100 | 0.00 |
| British pound | GBP | 16.53 | | | % | 100 | 0.00 |
| U.S. dollar | USD | 6 063.10 | | | % | 100 | 0.00 |

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| 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 |
|--|----------------------------------|----------------------------------|--|---------------------|--------------|---------------------------------|--------------------|
| Other assets | | | | | | 292 560.03 | 0.01 |
| Interest receivable | EUR | 23 733.33 | | % | 100 | 23 733.33 | 0.00 |
| Dividends/Distributions receivable | EUR | 48 919.61 | | % | 100 | 48 919.61 | 0.00 |
| Withholding tax claims | EUR | 219 907.09 | | % | 100 | 219 907.09 | 0.01 |
| Other liabilities | | | | | | -4 078 988.76 | -0.11 |
| Liabilities from cost items | EUR | -4 078 988.76 | | % | 100 | -4 078 988.76 | -0.11 |
| Net assets | | | | | | 3 526 439 759.23 | 100.00 |

| Net asset value per unit and number of units outstanding | Count/ currency | Net asset value per unit in the respective currency |
|---|--------------------|--|
| Net asset value per unit | | |
| Class LC | EUR | 247.05 |
| Class FC | EUR | 257.43 |
| Class IC | EUR | 261.34 |
| Class LD | EUR | 240.50 |
| Class TFC | EUR | 103.96 |
| Class TFD | EUR | 97.41 |
| Class GLC | EUR | 240.23 |
| Class GTFC | EUR | 105.45 |
| Number of units outstanding | | |
| Class LC | Count | 13 641 812.753 |
| Class FC | Count | 230 642.685 |
| Class IC | Count | 56 279.000 |
| Class LD | Count | 59 867.761 |
| Class TFC | Count | 127 715.792 |
| Class TFD | Count | 784.414 |
| Class GLC | Count | 182 976.000 |
| Class GTFC | Count | 99 444.000 |

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

Exchange rates (indirect quotes)

As of March 31, 2023

| | | | | |
|---------------------|-----|----------|-------|---|
| Swiss franc | CHF | 0.997650 | = EUR | 1 |
| British pound | GBP | 0.880600 | = EUR | 1 |
| U.S. dollar | USD | 1.089000 | = 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 |
|--|----------------------------------|-------------------------|---------------------|
| Securities traded on an exchange | | | |
| Equities | | | |
| Covestro (DE0006062144) | Count | 1 495 036 | |
| Henkel Pref. (DE0006048432) | Count | 562 266 | |
| Instone Real Estate Group (DE000A2NBX80) | Count | 1 051 202 | |

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

Value ('000)

Futures contracts

Equity index futures

Contracts purchased: EUR 336 269
(Underlyings: DAX 40 (performance index))

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

Value ('000)
No fixed maturity EUR 222 145
Security description: Allianz (DE0008404005), SAP (DE0007164600), Siemens Reg. (DE0007236101)

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 LC: EUR 247.05
Net asset value per unit, Class FC: EUR 257.43
Net asset value per unit, Class IC: EUR 261.34
Net asset value per unit, Class LD: EUR 240.50
Net asset value per unit, Class TFC: EUR 103.96
Net asset value per unit, Class TFD: EUR 97.41
Net asset value per unit, Class GLC: EUR 240.23
Net asset value per unit, Class GTFC: EUR 105.45

| | |
|--|----------------|
| Number of units outstanding, Class LC: | 13 641 812.753 |
| Number of units outstanding, Class FC: | 230 642.685 |
| Number of units outstanding, Class IC: | 56 279.000 |
| Number of units outstanding, Class LD: | 59 867.761 |
| Number of units outstanding, Class TFC: | 127 715.792 |
| Number of units outstanding, Class TFD: | 784.414 |
| Number of units outstanding, Class GLC: | 182 976.000 |
| Number of units outstanding, Class GTFC: | 99 444.000 |

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 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.

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.

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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. Top 10 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 | | | |

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9. Name

Gross volume
of open transactions

Country of registration

| | | |
|--|--|--|
| | | |
| | | |
| | | |

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

Bank balances

Bonds

Equities

Other

| | | |
|----------|---|---|
| Type(s): | | |
| - | - | - |
| - | - | - |
| - | - | - |
| - | - | - |

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 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.

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| | | |
|---|-----------|---|
| 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 | 39 007.61 | - |
| In % of gross income | 68.00 | - |
| Cost portion of the fund | - | - |
| Income portion of the Management Company | | |
| Absolute | 18 745.32 | - |
| In % of gross income | 32.00 | - |
| 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. Top 10 issuers, based on all SFTs and total return swaps | | |
| 1. Name | | |
| Volume of collateral received (absolute) | | |
| 2. Name | | |
| Volume of collateral received (absolute) | | |

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| | | | |
|--|---|--|---|
| 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 | | | |
| 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 | - | | - |

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| | | | |
|--|---|---|---|
| 14. Depositaries/Account holders of received collateral from SFTs and total return swaps | | | |
| Total number of depositaries/ account holders | - | - | - |
| 1. Name | | | |
| Amount held in custody (absolute) | | | |

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

Asset Management Company

DWS Investment GmbH
60612 Frankfurt/Main, Germany
Own funds on
December 31, 2022: EUR 452.6 million
Subscribed and paid-in capital
on December 31, 2022: EUR 115 million

Supervisory Board

Dr. Stefan Hoops
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
Chairman of the Supervisory Board
Deutsche Vermögensberatung AG,
Frankfurt/Main

Dr. Alexander Ilgen
Deutsche Bank AG,
Frankfurt/Main

Dr. Stefan Marcinowski
Ludwigshafen

Prof. Christian Strenger
The Germany Funds,
New York

Elisabeth Weisenhorn
Portikus Investment GmbH,
Frankfurt/Main

Gerhard Wiesheu
Member of the Management Board of
Bankhaus Metzler seel. Sohn & Co. AG,
Frankfurt/Main

Susanne Zeidler
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

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

Petra Pflaum

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

Gero Schomann (since April 4, 2023)

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

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

Vincenzo Vedda (since February 17, 2023)

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

Member of the Supervisory Board of
MorgenFund GmbH,
Frankfurt/Main

Dirk Görgen (until December 31, 2022)

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

Stefan Kreuzkamp (until December 31, 2022)
Frankfurt/Main

Depository

State Street Bank International GmbH
Brienner Straße 59
80333 Munich, Germany
Own funds on December 31, 2021:
EUR 2,071.9 million
Subscribed and paid-in capital on
December 31, 2021: EUR 109.4 million

Shareholder of DWS Investment GmbH

DWS Beteiligungs GmbH,
Frankfurt/Main

As of: April 4, 2023

DWS Investment GmbH

60612 Frankfurt/Main, Germany

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