



DWS Investment GmbH

DWS Smart Industrial Technologies

Semiannual Report 2023/2024



Investors for a new now

DWS Smart Industrial Technologies

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Semiannual report 2023/2024

for the period from October 1, 2023, through March 31, 2024

(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, 2024** (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

Semiannual report

DWS Smart Industrial Technologies

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Performance of unit classes (in EUR)

Unit class	ISIN	6 months
Class LD	DE0005152482	19.5%
Class FC	DE000DWS2MA8	19.9%
Class LC	DE000DWS29E6	19.5%
Class TFC	DE000DWS29F3	19.7%
Class TFD	DE000DWS2SM0	19.9%

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

As of: March 31, 2024

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Overview of the unit classes

ISIN	LD	DE0005152482
	FC	DE000DWS2MA8
	LC	DE000DWS29E6
	TFC	DE000DWS29F3
	TFD	DE000DWS2SM0
Security code (WKN)	LD	515248
	FC	DWS2MA
	LC	DWS29E
	TFC	DWS29F
	TFD	DWS2SM
Fund currency		EUR
Unit class currency	LD	EUR
	FC	EUR
	LC	EUR
	TFC	EUR
	TFD	EUR
Date of inception and initial subscription	LD	April 24, 2006 (from January 1, 2017, as LD unit class)
	FC	February 6, 2017
	LC	October 1, 2020
	TFC	October 1, 2020
	TFD	January 2, 2018
Initial sales charge	LD	5%
	FC	None
	LC	5%
	TFC	None
	TFD	None
Distribution policy	LD	Distribution
	FC	Reinvestment
	LC	Reinvestment
	TFC	Reinvestment
	TFD	Distribution
All-in fee	LD	1.45% p.a.
	FC	0.75% p.a.
	LC	1.45% p.a.
	TFC	0.75% p.a.
	TFD	0.75% p.a.
Minimum investment	LD	None
	FC	EUR 2 000 000
	LC	None
	TFC	None
	TFD	None
Initial issue price	LD	EUR 50 (exclusive Initial sales charge)
	FC	Net asset value per unit of the DWS Smart Industrial Technologies LD unit class on the inception date of the FC unit class
	LC	Net asset value per unit of the DWS Smart Industrial Technologies LD unit class on the inception date of the LC unit class
	TFC	EUR 100
	TFD	EUR 100

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

Statement of net assets as of March 31, 2024

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Industrials	1 085 954 397.75	79.38
Information Technology	136 863 872.68	10.00
Health Care	75 251 024.51	5.50
Energy	27 206 975.49	1.99
Consumer Discretionaries	18 620 660.65	1.36
Communication Services	17 814 308.46	1.30
Utilities	4 249 174.08	0.31
Total equities:	1 365 960 413.62	99.84
2. Cash at bank	3 318 209.37	0.24
3. Other assets	1 807 496.59	0.13
II. Liabilities		
1. Loan liabilities	-1 557 803.16	-0.11
2. Other liabilities	-1 348 519.31	-0.10
III. Net assets	1 368 179 797.11	100.00

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

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Investment portfolio – March 31, 2024

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						1 365 960 413.62	99.84	
Equities								
Canadian National Railway Co.(CA1363751027)	Count	125 719	6 701	2 555	CAD	178.6300	15 309 281.46	1.12
Canadian Paci.Kansas City (CA13646K1084)	Count	260 525	14 318	13 571	CAD	120.0800	21 326 499.42	1.56
SGS (CH1256740924)	Count	111 290	3 775	2 262	CHF	87.2000	9 938 031.75	0.73
DSV (DK0060079531)	Count	160 518	10 080	3 262	DKK	1122.0000	24 148 887.56	1.77
Aena SME (ES0105046009)	Count	48 991	2 611	995	EUR	182.7000	8 950 655.70	0.65
Andritz (AT0000730007)	Count	273 986	14 604	5 568	EUR	57.5000	15 754 195.00	1.15
ASML Holding (NL0010273215)	Count	6 875	6 875		EUR	895.6000	6 157 250.00	0.45
Carl Zeiss Meditec (DE0005313704)	Count	111 238	5 929	2 261	EUR	118.0500	13 131 645.90	0.96
Compagnie de Saint-Gobain (C.R.) (FR0000125007)	Count	241 173	40 623		EUR	71.8400	17 325 868.32	1.27
Daimler Truck Hldg Jge Na (DE000DTR0CK8)	Count	178 724	180 528	1 804	EUR	46.6300	8 333 900.12	0.61
Deutsche Post Reg. (DE0005552004)	Count	216 550	43 707		EUR	39.8350	8 626 269.25	0.63
Gaztransport Technigaz (FR0011726835)	Count	84 074		21 770	EUR	139.3000	11 711 508.20	0.86
Industrie De Nora (IT0005186371)	Count	334 497	140 534	9 231	EUR	13.2900	4 445 465.13	0.32
Jungheinrich Pref. (DE0006219934)	Count	163 107	163 107		EUR	34.0800	5 558 686.56	0.41
Knorr-Bremse (DE000KBX1006)	Count	155 810	9 756	30 951	EUR	70.0600	10 916 048.60	0.80
MTU Aero Engines Reg. (DE000A0D9PT0)	Count	124 389	20 681	1 260	EUR	236.6000	29 430 437.40	2.15
Schneider Electric (FR0000121972)	Count	141 290	18 781		EUR	209.6000	29 614 384.00	2.16
Siemens Reg. (DE0007236101)	Count	154 144	52 581		EUR	176.6800	27 234 161.92	1.99
Téléperformance (FR0000051807)	Count	77 183	4 386	6 795	EUR	89.8600	6 935 664.38	0.51
VINCI (FR0000125486)	Count	252 360	13 450	5 129	EUR	119.4200	30 136 831.20	2.20
Ashtead Group (GB0000536739)	Count	123 661	24 898	2 513	GBP	55.9600	8 087 027.65	0.59
Intertek Group (GB0031638363)	Count	238 878	9 674	52 065	GBP	49.7300	13 882 672.60	1.01
Spirax-Sarco Engineering (GB00BWFGQN14)	Count	71 047	4 633	17 644	GBP	100.3500	8 331 852.81	0.61
Alibaba Group Holding (KYG017191142)	Count	748 400	185 000		HKD	70.2500	6 236 259.79	0.46
Central Japan Railway Co. (JP3566800003)	Count	833 900		140 600	JPY	3 752.0000	19 170 937.16	1.40
Daifuku Co. (JP3497400006)	Count	384 144	111 300	7 800	JPY	3 609.0000	8 494 688.86	0.62
Daikin Industries (JP3481800005)	Count	64 000	36 000		JPY	20 610.0000	8 082 105.33	0.59
Ebara Corp. (JP3166000004)	Count	24 600	24 600		JPY	13 685.0000	2 062 749.30	0.15
Fanuc (JP3802400006)	Count	728 500	38 400	7 400	JPY	4 220.0000	18 836 861.62	1.38
Hitachi (JP3788600009)	Count	203 200	139 600		JPY	13 755.0000	17 125 798.84	1.25
IHI Corp. (JP3134800006)	Count	624 900	76 700	135 300	JPY	4 033.0000	15 442 061.82	1.13
Keyence Corp. (JP3236200006)	Count	21 600	4 500	200	JPY	70 090.0000	9 276 333.45	0.68
Komatsu (JP3304200003)	Count	449 206	77 700	93 800	JPY	4 463.0000	12 283 976.46	0.90
Mitsubishi Electric Corp. (JP3902400005)	Count	434 600	434 600		JPY	2 521.5000	6 714 524.06	0.49
Nidec Corp. (JP3734800000)	Count	84 200		900	JPY	6 224.0000	3 211 058.48	0.23
Recruit Holdings Co. (JP3970300004)	Count	452 700	24 200	9 200	JPY	6 629.0000	18 387 600.26	1.34
SMC Corp. (JP3162600005)	Count	17 800	3 200	200	JPY	84 940.0000	9 264 005.39	0.68
Yaskawa Electric Corp. (JP3932000007)	Count	187 200	74 900	1 900	JPY	6 404.0000	7 345 539.66	0.54
Grupo Aeroportuario del Centro Norte S.A.B de CV (MX01OM000018)	Count	1 030 975	54 964	20 953	MXN	163.7600	9 440 525.28	0.69
Grupo Aeroportuario del Pacifico B (MX01GA000004)	Count	513 295	27 363	10 432	MXN	267.9500	7 690 613.59	0.56
Assa-Abloy (SE0007100581)	Count	288 899		175 578	SEK	307.1000	7 684 355.83	0.56
Atlas Copco AB (SE0017486889)	Count	370 784	370 784		SEK	180.8000	5 806 320.75	0.42
Sandvik (SE0000667891)	Count	649 203		249 121	SEK	237.7000	13 365 687.78	0.98
AerCap Holdings (NL0000687663)	Count	390 647	44 395	34 724	USD	87.5900	31 752 756.80	2.32
Agilent Technologies (US00846U1016)	Count	71 533	20 721	1 454	USD	147.3700	9 782 682.08	0.72
Allegion (IE00BFRT3W74)	Count	77 866		67 964	USD	134.2400	9 700 010.99	0.71
Alphabet Cl.A (US02079K3059)	Count	127 240	80 249		USD	150.8700	17 814 308.46	1.30
Amazon.com (US0231351067)	Count	41 499	41 499		USD	179.8300	6 925 357.43	0.51
AMETEK (US0311001004)	Count	57 314	15 663	581	USD	183.7200	9 771 462.58	0.71
Amphenol Corp. Cl. A (US0320951017)	Count	163 229	10 234		USD	115.3000	17 465 018.28	1.28
Aptiv (JE00B783TY65)	Count	74 805	30 507	2 606	USD	78.6400	5 459 043.43	0.40
Automatic Data Processing (US0530151036)	Count	26 725	26 725		USD	248.3300	6 158 703.83	0.45
Baker Hughes Cl.A (US05722G1004)	Count	268 815	10 358	42 685	USD	33.0900	8 254 536.33	0.60
Broadcom (US11135F1012)	Count	5 775	5 775		USD	1 318.7300	7 067 247.36	0.52
Caterpillar (US1491231015)	Count	49 688		5 359	USD	364.6500	16 813 965.48	1.23
CSX Corp. (US1264081035)	Count	818 799	27 505	8 294	USD	36.8400	27 992 348.89	2.05
Deere & Co. (US2441991054)	Count	18 350	727	3 526	USD	409.1400	6 967 074.05	0.51
Dover Corp. (US2600031080)	Count	78 078	3 189	17 837	USD	177.2200	12 840 556.01	0.94
Eaton Corporation (IE00B8KQN827)	Count	127 196	4 272	1 289	USD	314.4000	37 110 636.97	2.71
Edwards Lifesciences Corp. (US28176E1082)	Count	182 633	112 850	3 420	USD	95.1500	16 126 141.38	1.18
Emerson Electric Co. (US2910111044)	Count	246 394	23 538	10 276	USD	113.4500	25 940 422.51	1.90

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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	
Fedex Corp. (US31428X1063)	Count	42 470	1 091	13 062	USD	287.8800	11 345 827.39	0.83
Fortinet (US34959E1091)	Count	128 121	128 121		USD	67.2700	7 998 050.92	0.58
Ge Healthcare Tech (US36266G1076)	Count	225 045	11 995	4 574	USD	90.3100	18 860 257.93	1.38
General Electric (US3696043013)	Count	368 580	23 546	3 690	USD	180.1200	61 607 859.69	4.50
Gxo Logistics (US36262G1013)	Count	49 425	1 643		USD	52.6300	2 413 917.73	0.18
Howmet Aerospace (US4432011082)	Count	768 372	86 263	17 461	USD	68.0800	48 543 769.27	3.55
Hubbell Cl.B (US4435106079)	Count	20 993	21 206	213	USD	413.8600	8 062 512.05	0.59
IDEX Corp. (US45167R1041)	Count	46 785	18 448		USD	245.0900	10 640 808.88	0.78
Intuitive Surgical (US46120E6023)	Count	23 217	3 701	609	USD	400.1000	8 620 194.60	0.63
Johnson Controls International (IE00BY7QL619)	Count	245 121	102 037	4 982	USD	64.8700	14 755 938.45	1.08
Medtronic (IE00BTN1Y115)	Count	76 884	4 056	779	USD	86.9200	6 201 519.38	0.45
Nextera Energy Inc. (US65339F1012)	Count	71 781	71 781		USD	63.7900	4 249 174.08	0.31
Nexttracker (US65290E1010)	Count	178 688	29 250		USD	58.0200	9 620 896.21	0.70
Nordson Corp. (US6556631025)	Count	37 255	1 966	377	USD	273.7400	9 463 793.34	0.69
nVent Electric (IE00BDVJJQ56)	Count	305 214	40 089	29 673	USD	75.4100	21 358 748.83	1.56
Otis Worldwide (US68902V1070)	Count	193 805		21 181	USD	99.8600	17 959 694.97	1.31
Parker-Hannifin Corp. (US7010941042)	Count	75 914	7 781		USD	558.0500	39 313 110.34	2.87
PTC (US69370C1009)	Count	145 019	16 596	2 239	USD	189.7100	25 530 395.78	1.87
QUALCOMM (US7475251036)	Count	49 031	983	35 894	USD	169.1300	7 695 446.39	0.56
Quanta Services (US74762E1029)	Count	77 747	32 845	4 458	USD	259.7500	18 740 518.98	1.37
Republic Services (US7607591002)	Count	44 249	2 359	900	USD	191.5200	7 864 298.89	0.57
Schlumberger N.Y. Shares (AN8068571086)	Count	142 128	30 421	36 865	USD	54.9000	7 240 930.96	0.53
SolarEdge Technologies (US83417M1045)	Count	44 766	880		USD	69.6900	2 895 084.02	0.21
Synopsys (US8716071076)	Count	16 420	3 734		USD	573.3500	8 736 457.87	0.64
TE Connectivity Reg (CH0102993182)	Count	77 552	23 187	1 577	USD	144.9300	10 430 225.84	0.76
Texas Instruments (US8825081040)	Count	65 275	66 796	1 521	USD	172.8700	10 471 500.79	0.77
Trimble (US8962391004)	Count	101 253	1 988		USD	63.3000	5 947 768.10	0.43
Uber Technologies (US90353T1007)	Count	230 052	52 304	2 330	USD	78.1100	16 675 354.23	1.22
Union Pacific Corp. (US9078181081)	Count	142 680	8 250	15 267	USD	244.6300	32 390 319.60	2.37
United Parcel Service B (US9113121068)	Count	176 081	9 384	3 579	USD	147.3300	24 073 880.60	1.76
Verisk Analytics Inc Cl.A (US92345Y1064)	Count	63 312	6 250	610	USD	233.9300	13 744 038.75	1.00
Vertiv Holdings Co. Cl.A (US92537N1081)	Count	161 587	161 587		USD	81.0100	12 147 515.66	0.89
Viking Therapeutics (US92686J1060)	Count	32 695	33 026	331	USD	83.3400	2 528 583.24	0.18
Waste Management Inc. (US94106L1098)	Count	71 283	4 591	25 678	USD	213.9700	14 154 067.85	1.03
Xylem (US98419M1009)	Count	94 395	22 004		USD	129.3800	11 333 356.63	0.83
Zebra Technologies Corp. A (US9892071054)	Count	61 931	8 255	1 259	USD	299.1600	17 193 093.88	1.26
Total securities portfolio							1 365 960 413.62	99.84
Cash and non-securitized money market instruments							3 318 209.37	0.24
Cash at bank							3 318 209.37	0.24
Demand deposits at Depositary								
Deposits in other EU/EEA currencies	EUR	595 670.06			% 100		595 670.06	0.04
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	17 723.76			% 100		10 671.18	0.00
Brazilian real	BRL	28 441.72			% 100		5 286.57	0.00
Canadian dollar	CAD	62 074.94			% 100		42 317.09	0.00
Swiss franc	CHF	304 388.23			% 100		311 713.50	0.02
British pound	GBP	648 643.46			% 100		758 026.71	0.06
Hong Kong dollar	HKD	80 000.68			% 100		9 489.38	0.00
Indonesian rupiah	IDR	53 012 316.32			% 100		3 102.79	0.00
Japanese yen	JPY	148 293 428.00			% 100		908 632.87	0.07
South Korean won	KRW	9 314 445.00			% 100		6 392.72	0.00
Mexican peso	MXN	5 652 400.98			% 100		316 062.64	0.02
Singapore dollar	SGD	1 478.28			% 100		1 015.44	0.00
Turkish lira	TRY	1 476.21			% 100		42.38	0.00
Taiwan dollar	TWD	101 621.00			% 100		2 940.27	0.00
U.S. dollar	USD	373 629.78			% 100		346 724.00	0.03
South African rand	ZAR	2 504.65			% 100		121.77	0.00
Other assets							1 807 496.59	0.13
Interest receivable	EUR	9 422.68			% 100		9 422.68	0.00
Dividends/Distributions receivable	EUR	1 529 772.60			% 100		1 529 772.60	0.11
Withholding tax claims	EUR	268 301.31			% 100		268 301.31	0.02
Loan liabilities							-1 557 803.16	-0.11
EUR loans	EUR	-1 557 803.16			% 100		-1 557 803.16	-0.11
Other liabilities							-1 348 519.31	-0.10
Liabilities from cost items	EUR	-1 348 519.31			% 100		-1 348 519.31	-0.10
Net assets							1 368 179 797.11	100.00

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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 LD	EUR	200.51
Class FC	EUR	213.74
Class TFD	EUR	179.57
Class LC	EUR	201.42
Class TFC	EUR	161.11
Number of units outstanding		
Class LD	Count	5 541 112.442
Class FC	Count	1 162 664.691
Class TFD	Count	2 510.000
Class LC	Count	18 373.120
Class TFC	Count	27 679.500

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

Exchange rates (indirect quotes)

As of March 28, 2024

Australian dollar	AUD	1.660900	= EUR	1
Brazilian real	BRL	5.380000	= EUR	1
Canadian dollar	CAD	1.466900	= EUR	1
Swiss franc	CHF	0.976500	= EUR	1
Danish krone	DKK	7.457950	= EUR	1
British pound	GBP	0.855700	= EUR	1
Hong Kong dollar	HKD	8.430550	= EUR	1
Indonesian rupiah	IDR	17 085.350000	= EUR	1
Japanese yen	JPY	163.205000	= EUR	1
South Korean won	KRW	1 457.040000	= EUR	1
Mexican peso	MXN	17.883800	= EUR	1
Swedish krona	SEK	11.545650	= EUR	1
Singapore dollar	SGD	1.455800	= EUR	1
Turkish lira	TRY	34.836650	= EUR	1
Taiwan dollar	TWD	34.561850	= EUR	1
U.S. dollar	USD	1.077600	= EUR	1
South African rand	ZAR	20.568550	= 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
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Securities traded on an exchange

Equities

Alstom (FR0010220475)	Count		325 630
CNH Industrial (NL0010545661)	Count	29 846	897 475
Legrand (FR0010307819)	Count	2 374	120 844
Rexel (FR0010451203)	Count	36 182	692 537
Rotork (GB00BVFNZH21)	Count		1 185 141
Baidu (KYG070341048)	Count		370 150
East Japan Railway Co. (JP3783600004)	Count		198 200
THK Co. (JP3539250005)	Count		295 300
Carrier Global Corp. (US14448C1045)	Count		65 570
Generac Holdings (US3687361044)	Count	2 132	40 807

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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 200.51
Net asset value per unit, Class FC:	EUR 213.74
Net asset value per unit, Class TFD:	EUR 179.57
Net asset value per unit, Class LC:	EUR 201.42
Net asset value per unit, Class TFC:	EUR 161.11

Number of units outstanding, Class LD:	5 541 112.442
Number of units outstanding, Class FC:	1 162 664.691
Number of units outstanding, Class TFD:	2 510.000
Number of units outstanding, Class LC:	18 373.120
Number of units outstanding, Class TFC:	27 679.500

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.

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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

There were no securities financing transactions according to the above Regulation in the reporting period.

Management and Administration

Asset Management Company

DWS Investment GmbH
60612 Frankfurt/Main, Germany
Own funds on
December 31, 2023: EUR 452.6 million
Subscribed and paid-in capital
on December 31, 2023: EUR 115 million

Supervisory Board

Dr. Stefan Hoops
Chairman

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

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

Manfred Bauer
Managing Director of
DWS Management GmbH
(personally liable partner of
DWS Group GmbH & Co. KGaA),
Frankfurt/Main

Hans-Theo Franken
Chairman of the Supervisory Board of
Deutsche Vermögensberatung Aktiengesellschaft
DVAG, Frankfurt/Main

Dr. Alexander Ilgen
Deutsche Bank Private Bank,
Frankfurt/Main

Dr. Stefan Marcinowski
Former Member of the Management Board of
BASF SE,
Oy-Mittelberg

Holger Naumann
Head of Operations
DWS Group GmbH & Co. KGaA,
Frankfurt/Main

Elisabeth Weisenhorn
Shareholder and Managing Director of
Portikus Investment GmbH,
Frankfurt/Main

Gerhard Wiesheu
Chief Executive Officer of Bankhaus
B. Metzler seel. Sohn & Co. AG,
Frankfurt/Main

Management

Dr. Matthias Liermann
Speaker of the Management

Speaker of the Management of
DWS International GmbH, Frankfurt/Main
Managing Director of
DWS Beteiligungs GmbH, Frankfurt/Main
Member of the Supervisory Board of
DWS Investment S.A., Luxembourg
Managing Director of
DIP Management GmbH, Frankfurt/Main
(personally liable partner of
DIP Service Center GmbH & Co. KG)

Nicole Behrens
Managing Director

Managing Director of
DWS Beteiligungs GmbH, Frankfurt/Main
Member of the Supervisory Board of
DWS Alternatives GmbH, Frankfurt/Main
Member of the Supervisory Board of
DWS Grundbesitz GmbH, Frankfurt/Main

Petra Pflaum
Managing Director

Managing Director of
DWS Beteiligungs GmbH, Frankfurt/Main

Gero Schomann
Managing Director

Managing Director of
DWS International GmbH, Frankfurt/Main
Managing Director of
DWS Beteiligungs GmbH, Frankfurt/Main
Member of the Board of Directors of
DB Vita S.A., Luxembourg
Vice-Chairman of the Supervisory Board of
Deutscher Pensionsfonds AG, Cologne

Vincenzo Vedda
Managing Director

Managing Director of
DWS Beteiligungs GmbH, Frankfurt/Main
Member of the Supervisory Board of
MorgenFund GmbH, Frankfurt/Main

Christian Wolff
Managing Director

Managing Director of
DWS Beteiligungs GmbH, Frankfurt/Main

Depository

State Street Bank International GmbH
Brienner Straße 59
80333 Munich, Germany
Own funds on December 31, 2022:
EUR 2,929 million (as defined in article 72 of
Regulation (EU) No. 575/2013 (CRR))
Subscribed and paid-in capital on
December 31, 2022: EUR 109.4 million

Shareholder of DWS Investment GmbH

DWS Beteiligungs GmbH,
Frankfurt/Main

As of: April 19, 2024

DWS Investment GmbH
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