

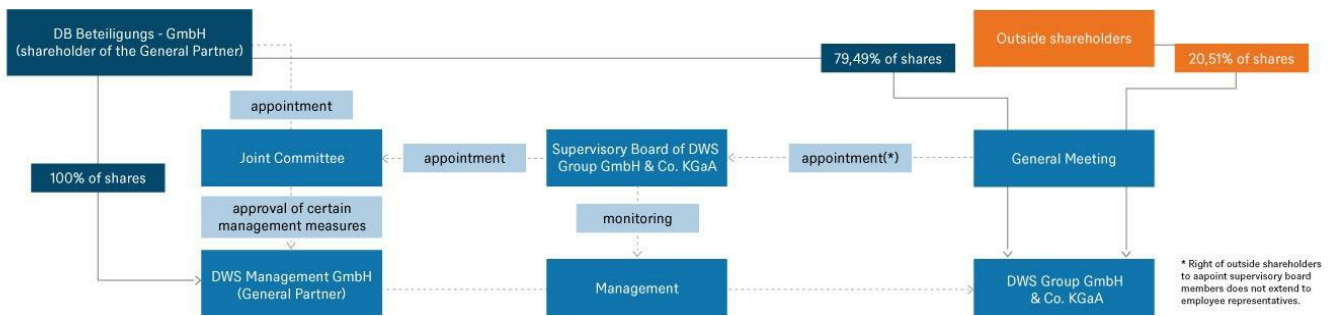
Overview of the Corporate Bodies of DWS

DWS KGaA is a partnership limited by shares (Kommanditgesellschaft auf Aktien, or “KGaA”) with a German-law limited liability company (Gesellschaft mit beschränkter Haftung, or “GmbH”) as its general partner.

A KGaA is a hybrid legal form under German corporate law, which has elements of both a limited partnership and a stock corporation (Aktiengesellschaft or “AG”). Like a stock corporation, the share capital of a KGaA is held by its shareholders. Like a limited partnership, the KGaA is managed by a general partner which is subject to unlimited liability vis-à-vis third parties.

DWS KGaA’s sole general partner, DWS Management GmbH (the “General Partner”), is a wholly-owned subsidiary of DB Beteiligungs-Holding GmbH, which is 100% owned by Deutsche Bank AG.

DWS KGaA’s corporate bodies are its General Partner, acting through its Managing Directors (Geschäftsführer) who collectively are referred to as the Executive Board of DWS KGaA, its Supervisory Board, and the General Meeting of DWS KGaA’s shareholders. In addition, DWS KGaA has a Joint Committee.



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General Partner

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