

DWS FUNDS

(EFFECTIVE APRIL 1, 2008)

As revised, January 1, 2026

Board Governance Policies

In order to enhance the effective operation of the board of directors/trustees (hereinafter “directors”) of the DWS Funds, the board has adopted specific policies and procedures as follows:

1. Conflicts of Interest. To avoid any appearances of conflict, Independent Directors of the Funds shall use their best efforts to avoid engaging in material business, financial or other relationships with the investment advisers, administrators and distributors of the Funds or any of their senior executives. In the event that an Independent Director becomes aware of any such relationship, or any other matter potentially affecting his or her qualification as an Independent Director, he or she shall promptly bring the matter to the attention of the Chair of the Nominating and Governance Committee.

2. Attendance at Board and Committee Meetings. Absent compelling extenuating circumstances, a director is expected to attend all regularly scheduled meetings of the board and of any committee of which he or she is a member.

3. Communications with Shareholders. To facilitate shareholder communications with the board (or with individual directors), shareholders will be instructed to forward all such communications to a specific post-office box or other address (e.g., counsel to the Independent Directors), c/o the Chair of the board. Correspondence addressed to the board or an individual director, whether received at this address or otherwise received by the adviser, shall be forwarded to the board or the individual director as appropriate.

4. Communications with the Press. To the extent practical in the circumstances, inquiries received by a director from a member of the press should be redirected, as appropriate, to the public relations office of the adviser or to the Chair of the board.

5. Continuing Education. All directors are responsible for keeping abreast of industry and regulatory developments. In furtherance of this goal, from time to time the board will arrange internal continuing education programs of the board.

6. Ownership of Fund Shares. Each director is expected to maintain an aggregate investment in the Funds of at least \$355,000 within three years of joining the board. In connection with periodic increases in the aggregate investment amount, directors who have served for two years or more at the time of the increase shall have one year from the date of the increase to comply with the increased investment amount. In the event that a director’s aggregate investment falls below \$355,000 (whether as a result of market losses or otherwise), the director is expected to promptly bring his/her aggregate investment in the Funds up to at least \$355,000. Each director may allocate such investments among the Funds in such manner as may best suit his or her personal investment goals, although directors are expected to invest

at least 50% of the minimum expected investment amount in Funds other than money market Funds.

7. Mandatory Retirement Policy. An Independent Director shall retire at the end of the calendar year of his or her 78th birthday.

8. Service on Other Boards. Independent Directors may not serve on the board of another registered investment company without the prior approval of the board. Independent Directors are expected to notify the Chair of the Nominating and Governance Committee to confirm the absence of any material actual or potential conflict in advance of accepting an invitation to serve on the board of another public company or nationally-based not-for-profit board.