



## **DWS FUNDS ONLINE ACCOUNT ACCESS AGREEMENT**

Use of this website and related sites owned and/or operated by the DWS Funds and/or their service providers including DWS Service Company, DWS Investment Management Americas, Inc. and DWS Distributors, Inc. (collectively, the “DWS Sites” and the “DWS Parties”) signifies that you accept the terms of the Online Account Access Agreement and related terms and conditions (collectively, the “Terms”). Nothing contained in the Terms is intended to modify or amend any other written agreement, if any, that may currently be in effect between you and the DWS Parties with regard to matters other than your use of the DWS Sites. The DWS Parties may periodically modify these Terms and any such modifications will be effective immediately upon posting. If you do not agree to the Terms do not use the DWS Sites.

We suggest that you periodically check the Terms for modifications. The Terms can be accessed from the links at the bottom of DWS Site pages. The DWS Parties expressly reserve the right to monitor any and all use of the DWS Sites without liability.

**Note: accessing or requesting account information or transactions through this site constitutes and shall be deemed to be an acceptance of the Terms.**

This agreement sets forth the terms and conditions that govern your access and use of this site and the Online Account Services that are provided and/or supported by the DWS Funds or their service providers. The term “Agreement” means these terms and conditions as well as any supplemental terms and disclosures that apply to your DWS Fund account(s) or your use of websites and/or mobile applications that are provided and/or supported by the DWS Funds or their service providers, as amended from time to time. The terms “you” and “your” mean any person who has an interest in a DWS Fund account which is accessible through the Online Account Services and any person that is authorized (“Authorized Agent”) to access your DWS Fund account(s). This Agreement is binding on your agents, heirs, executors, administrators, successors and assigns, and will inure to the benefit of your successors. The terms “we”, “us” and “our” mean, as applicable, the DWS Funds and/or their service providers, including DWS Service Company (the transfer agent of the DWS Funds), DWS Distributors, Inc. (the principal underwriter and distributor of the DWS Funds) and DWS Investment Management Americas, Inc. (the investment advisor of the DWS Funds)(the DWS service providers and their non-Fund affiliates collectively referred to as “DWS”). The terms “DWS Funds” or “Funds” (each a “DWS Fund” or “Fund”) mean any and all series of DWS open-end registered investment companies for which Online Account Services are provided through this site (or other sites owned and/or operated by the DWS Funds or their service providers) currently or in the future. The term “Online Account Services” means all on-line services currently offered and which may be offered in the future for DWS Fund transactions and account inquiries. These services may include, but are not limited to, electronic requests to buy, redeem or exchange shares of a Fund, electronic access to DWS Fund account information including share balances, account values, periodic account statements and tax information, and the ability to electronically make account elections such as e-delivery, cost-basis and fund distributions. The terms of this Agreement apply regardless of how you access the Online Account Services (for example, by computer or by mobile device, including via an application designed for a mobile device).

**BY ESTABLISHING A NEW DWS FUND ACCOUNT, OR BY ACCESSING OR REQUESTING ACCOUNT INFORMATION OR TRANSACTIONS THROUGH THE USE OF ONLINE ACCOUNT SERVICES YOU ACKNOWLEDGE THAT YOU HAVE RECEIVED, READ AND UNDERSTAND THIS AGREEMENT AND AGREE TO BE BOUND BY ITS TERMS.**

## **Your Account**

You are of legal age in the jurisdiction in which you reside and have the capacity and authority to enter into this Agreement. All information that you provide to the DWS Funds and to their service providers is true, up-to-date and correct, and you agree to promptly notify us of any changes to your information. We may rely upon any information that you or any Authorized Agent provide to us. You acknowledge that we will not determine the validity of the status or capacity, the appropriateness of, or the authority or actions by your Authorized Agent.

The DWS Fund accounts for which Online Account Services are provided are self-directed. You are solely responsible for all instructions provided for your Fund account(s) including purchase and sell orders, and decisions to continue with an investment strategy or to hold an investment in Fund shares. You acknowledge and agree that we do not make investment recommendations or provide investment advice and that you or your Authorized Agent make and are responsible for all decisions with respect to your account. You further acknowledge and agree that we do not act as a fiduciary, as that term may be defined from time-to-time for the purposes of the Employee Retirement Income Security Act of 1974 (ERISA), including with respect to any decision by you to rollover existing retirement assets into a DWS Fund account. You acknowledge that all investments involve risk, and that you or your Authorized Agent are responsible for evaluating such risks and for determining the suitability of any trade or investment strategy that you enter or pursue in your DWS Fund account(s). Any fund materials or other content accessible through this site or other sites owned and/or operated by the DWS Funds or their service providers, including but not limited to fund prospectuses and statements of additional information, fund shareholder reports, fund facts sheets and attribution reports, fund web profiles, fund holdings and performance information, fund quarterly commentaries and general market commentaries are provided for informational and educational purposes only and do not constitute a recommendation to invest in any security or to utilize any investment strategy. The foregoing includes any information that may be provided by a Shareholder Services representative or a Resource Center representative when you call in to make inquiries and/or to provide instructions for your DWS Fund account(s).

You are responsible for accessing, reading and understanding all prospectuses and related materials and acknowledge that there are certain fees and expenses related to investing in the DWS Funds, as disclosed in such materials.

You agree not to obtain or attempt to obtain unauthorized access to such parts of or features on this site and any other site owned and/or operated by the DWS Funds or their service providers, or to any other protected materials or information, through any means not intentionally made available to you by the Funds or their services providers.

Products and services provided to you through this site may involve the electronic transmissions, including via any e-mail address you provide to us, of information that you may consider to be personal financial information or promotional and marketing materials, and you consent to such transmission. The Funds and their service providers will not be liable for interception of information transmitted via the Internet or mobile network.

## Account Monitoring

You will be the only user of the Online Account Services and will not make the Online Account Services available to anyone else. You are responsible for maintaining the confidentiality of any account information, usernames, logins, passwords, and security questions and answers that you use to access the Online Account Services, and for logging off of your account. Further, you are fully responsible for all activities occurring under your accounts, usernames, logins, passwords, and security questions and answers that result from your negligence, carelessness, misconduct, or failure to use or maintain appropriate security measures. We are not obligated to inquire as to the authority or accuracy of instructions transmitted through Online Account Services and will be entitled to act upon such instructions. Except as may be required by applicable federal and state laws, rules and regulations, or rules of any applicable self-regulatory organization, exchange, market or clearinghouse, we are not obligated to notify you of any events involving your account, nor do we have the responsibility to take any action on your behalf without specific instructions from you. If you become aware of any suspicious or unauthorized conduct concerning your accounts, usernames, logins, passwords, or security questions and answers you agree to contact us immediately.

***The DWS Funds and their service providers will not be liable for any loss or damage arising from your failure to comply with this paragraph and the [DWS Account Security Program](#).***

## Transactions and Confirmations

You acknowledge that an instruction to purchase, sell or exchange Fund shares transmitted through Online Account Services constitutes a request for such a transaction rather than an order, and that the Fund will not be deemed to have received or accepted any request for a transaction until the Fund has provided you a written confirmation. The online acknowledgments or other messages which appear on your screen for transactions entered do not mean that the transactions have been received, accepted or rejected by the Funds. These acknowledgments are only an indication that the transactional information entered by you has either been transmitted to the Fund, or that it cannot be transmitted.

*You are responsible for reviewing confirmations and account statements and for verifying the accuracy and receipt of all information transmitted via the Online Account Services. You agree to notify us immediately of any errors or inaccuracies relating to information contained in, or omitted from, your DWS Fund account statements and confirmations, including errors or inaccuracies arising from the transactions conducted through Online Account Services. We will consider all transactions to be properly processed if discrepancies are not reported promptly. See above at Account Monitoring for additional terms and information regarding your duty to safeguard and monitor your DWS Fund account(s).*

***Transactions are subject to all requirements, restrictions and fees as set forth in the prospectus and statement of additional information of the Fund(s) in which you invest.***

## Persons Resident Outside the United States

Shares of the Funds are offered only for sale in the United States. While you may obtain prospectus and other information about the Funds at this site, the Funds are not registered for sale in any other country. Nothing on this site should be considered a solicitation to buy or an offer to sell shares of the Funds in any jurisdiction where the offer or solicitation would be unlawful under the securities laws of such foreign jurisdiction or the United States.

## Privacy

DWS and the DWS Funds expressly reserve the right to monitor any and all use of this site and other sites owned and/or operated by the Funds or their services providers, and to use any information related to such use and monitoring for internal business purposes without liability. You agree to the monitoring, collection and storage of information gathered from your use of Online Account Services as well as from any electronic or telephone communications that you have with us. Our [Privacy Notice](#) explains how we collect and protect your information. The Privacy Notice is incorporated into this Agreement by reference and you acknowledge receipt of the same.

## Limited License and Restrictions on Use

You are granted a limited, revocable, nonexclusive, nontransferable license to view, store, bookmark, download, and print the pages within this site solely for your personal, informational, and noncommercial use or as expressly authorized by the DWS Funds or their service providers in writing. You are responsible for obtaining and maintaining all equipment, services, and other materials that you need to access this site. We reserve all rights not expressly granted in this Agreement. Except as otherwise stated in this Agreement as expressly authorized by us in writing, **you may not:**

- Modify, copy, distribute, transmit, post, display, perform, reproduce, publish, broadcast, license, create derivative works from, transfer, sell, or exploit any reports, data, information, content, software, RSS and podcast feeds, products, services, or other materials on, generated by or obtained from this site, whether through links or otherwise (collectively, "Materials");
- Redeliver any page, text, image or Materials on this site using "framing" or other technology;
- Engage in any conduct that could damage, disable, or overburden
  - i. this site,
  - ii. any Materials or services provided through this site, or
  - iii. any systems, networks, servers, or accounts related to this site, including without limitation, using devices or software that provide repeated automated access to this site, other than those made generally available by the Funds or their service providers;
- Probe, scan, or test the vulnerability of any Materials, services, systems, networks, servers, or accounts related to this site or attempt to gain unauthorized access to Materials, services, systems, networks, servers, or accounts connected or associated with this site through hacking, password or data mining, or any other means of circumventing any access-limiting, user authentication or security device of any Materials, services, systems, networks, servers, or accounts related to this site;
- Modify, copy, obscure, remove or display any DWS name, logo, trademarks, test, notices, or images without express written permission.
- Include the term "DWS", "DWS Funds" or any DWS trademark or executive's name, or any variation of the foregoing, as a meta-tag, hidden textual element, or any other indicator that creates an impression of affiliation, sponsorship, or endorsement by DWS or the DWS Funds.

## **Intellectual Property**

All Materials on this site, whether separate or compiled, including but not limited to, text, graphics, and audio clips, logos, buttons, images, digital downloads, data compilations, software, icons, html code and xml code, as well as all copyright, patent, trademark, trade dress, and other rights therein, are owned or licensed by DWS and its third-party information providers and are protected by United States and international intellectual property laws.

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## **Third-Party Content**

Data and other materials appearing on this site that are provided by third parties are believed by us to be obtained from reliable sources, but we cannot guarantee and are not responsible for their accuracy, timeliness, completeness, or suitability for use. We are not responsible for, and do not prepare, edit, or endorse, the content, advertising, products, or other materials on or available from any website owned or operated by a third party that is linked to this site via hyperlink. The fact that we have provided a link to a third party's website does not constitute an implicit or explicit endorsement, authorization, sponsorship, or affiliation by us with respect to such website, its owners, providers, or services. You will use any such third-party content at your own risk.

## **No Warranty**

YOU EXPRESSLY UNDERSTAND AND AGREE THAT:

THERE ARE NO IMPLIED OR EXPRESSED WARRANTIES ON THE MATERIALS IN THIS SITE; THE MATERIALS ARE PROVIDED "AS IS" AND "AS AVAILABLE BASIS." THE DWS FUNDS AND THEIR SERVICE PROVIDERS, AND EACH OF THEIR AFFILIATES, AGENTS, DIRECTORS (AND TRUSTEES), OFFICERS, EMPLOYEES, LICENSORS AND ANY THIRD-PARTY INFORMATION PROVIDERS AND VENDORS DISCLAIM, TO THE FULLEST EXTENT UNDER APPLICABLE LAW, ANY WARRANTY OF ANY KIND, WHETHER EXPRESS OR IMPLIED, AS TO ANY MATTER WHATSOEVER RELATING TO THIS SERVICE, INCLUDING WITHOUT LIMITATION THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NONINFRINGEMENT, AND ALL WARRANTIES REGARDING SECURITY, CURRENCY, CORRECTNESS, QUALITY, ACCURACY, COMPLETENESS, RELIABILITY, PERFORMANCE, TIMELINESS, OR CONTINUED AVAILABILITY, WITH RESPECT TO

- I. THE SITE;
- II. ANY MATERIALS, PRODUCTS, OR SERVICES AVAILABLE ON OR THROUGH THE SITE;
- III. USE OF THE SITE, MATERIALS, PRODUCTS, OR SERVICES; AND
- IV. THE RESULTS OF THE USE OF THE SITE, MATERIALS, PRODUCTS, OR SERVICES. FURTHER, THE DWS FUNDS AND THEIR SERVICE PROVIDERS, AND EACH OF THEIR AFFILIATES, DIRECTORS (AND TRUSTEES), OFFICERS, EMPLOYEES, AGENTS, LICENSORS, AND ANY THIRD-PARTY INFORMATION PROVIDERS AND VENDORS EXPRESSLY DISCLAIM ALL WARRANTIES WITH RESPECT TO ANY DELAYS OR ERRORS IN THE TRANSMISSION OR DELIVERY OF ANY MATERIALS, PRODUCTS, OR SERVICES AVAILABLE THROUGH THIS SITE. EXCEPT AS PROVIDED BY LAW, NEITHER THE DWS FUNDS OR THEIR SERVICE PROVIDERS, OR ANY OF THEIR THIRD-PARTY INFORMATION PROVIDERS AND VENDORS HAS ANY RESPONSIBILITY TO MAINTAIN THE MATERIALS, PRODUCTS, OR SERVICES OFFERED ON THE SITE OR TO SUPPLY CORRECTIONS, UPDATES, OR RELEASES FOR THE SAME. USE OF THIS SERVICE IS AT YOUR OWN RISK. REFERENCE TO A FUND OR SECURITY

ANYWHERE ON THIS WEB SITE IS NOT A RECOMMENDATION TO BUY, SELL, OR HOLD THAT OR ANY OTHER SECURITY. IF YOU LIVE IN A STATE THAT DOES NOT ALLOW DISCLAIMERS OF CERTAIN WARRANTIES, SOME OF THE ABOVE EXCLUSIONS MAY NOT APPLY TO YOU. THIS WARRANTY GIVES YOU SPECIFIC LEGAL RIGHTS, AND MAY HAVE OTHER RIGHTS, WHICH VARY FROM JURISDICTION TO JURISDICTION.

## **Liability and Indemnity**

ANY MATERIALS DOWNLOADED OR OTHERWISE OBTAINED THROUGH THIS SITE ARE DONE AT YOUR OWN RISK. YOU ARE SOLELY RESPONSIBLE FOR ANY DAMAGE TO YOUR COMPUTER SYSTEM OR OTHER EQUIPMENT, OR LOSS OF DOWNLOADED OR OBTAINED DATA THAT RESULTS FROM SUCH DOWNLOAD.

NEITHER THE DWS FUNDS OR THEIR SERVICE PROVIDERS, OR ANY OF THEIR AFFILIATES, DIRECTORS (AND TRUSTEES), OFFICERS, EMPLOYEES, AGENTS, LICENSORS, OR ANY THIRD-PARTY INFORMATION PROVIDERS AND VENDORS WILL BE LIABLE FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, PUNITIVE, OR EXEMPLARY DAMAGES, INCLUDING BUT NOT LIMITED TO, DAMAGES FOR LOSS OF PROFITS, REVENUE, INCOME, GOODWILL, USE, DATA, OR OTHER INTANGIBLE LOSSES, OR DAMAGES CAUSED BY THEFT, UNAUTHORIZED ACCESS, SYSTEMS FAILURE, OR COMMUNICATIONS LINE FAILURE, OR THE COST OR PROCURING SUBSTITUTE GOODS OR SERVICES, CAUSED BY THE USE OF OR INABILITY TO USE THE SITE, MATERIALS OR ANY PRODUCTS OR SERVICES PROVIDED HEREIN, OR ANY OTHER MATTER RELATING TO THIS SITE, EVEN IF THE FUNDS AND/OR THEIR SERVICE PROVIDERS HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THE ABOVE EXCLUSIONS OR LIMITATIONS MAY NOT APPLY TO YOU. TO THE EXTENT THAT A JURISDICTION DOES NOT PERMIT THE EXCLUSION OR LIMITATION OF LIABILITY AS SET FORTH HEREIN, THE LIABILITY OF THE DWS FUNDS AND THEIR SERVICE PROVIDERS, AND EACH OF THEIR AFFILIATES, SUBSIDIARIES, DIRECTORS (AND TRUSTEES), OFFICERS, EMPLOYEES, AGENTS, LICENSORS, AND ANY THIRD-PARTY INFORMATION PROVIDERS AND VENDORS IS LIMITED TO THE EXTENT PERMITTED BY LAW IN SUCH JURISDICTIONS.

***You agree to indemnify, defend, and hold harmless the DWS Funds and their service providers, and each of their affiliates, and their and their affiliates' officers, directors (and trustees), employees, and agents, from and against all claims, demands, liabilities, damages, losses, or expenses, including attorney's fees and costs, arising out of or related to your improper access to or use of this site, or any violation by you of this Agreement.***

## **Availability of the Online Account Services - Timeliness of Content**

You acknowledge and agree that the Funds and their service providers do not guarantee that access to this site or the Online Account Services will be available to you at any particular time. Access to the site, portions thereof and/or the Online Account Services may be limited or unavailable during periods of peak demand, market volatility, system upgrades, or for other reason including force majeure events. "Force majeure" events means events that are beyond the reasonable control of a party, including but not limited to natural disasters or extraordinary weather conditions, public health emergencies, acts of God, war, insurrection, riot, labor strikes, terrorist attacks, government restrictions, suspensions of trading, or computer or communication line failures.

You acknowledge and agree that use of the Online Account Services requires that you have a computer or other device with Internet access, an email address, and the ability to download save or print communications related to your DWS Fund account(s) in order to retain them for your records. You are responsible for obtaining and maintaining all equipment and services required for online access to your

account. Your Internet service provider or mobile carrier may charge you for time spent online and/or for data used to download documents. You will be solely responsible for all expenses that you incur in connection with the Online Account Services. You further agree that the DWS Funds and their service providers are not responsible for access to, or the speed or availability of, the Internet or other network services, or for notifying you of any upgrades or enhancements, including to Internet browser software, that may be required for full access and use of the Online Account Services.

The rights granted to you herein terminate immediately if you fail to comply with this Agreement. The DWS Funds or their service providers, in their sole discretion, reserve the right to temporarily or permanently terminate your access to and use of this site and the Online Account Services at any time and for any reason whatsoever, without notice or liability. The Funds and their service providers will not be liable to you or any third party for any termination of your access to or use of this Site or the Online Account Services.

All content on this site and related sites, as may be delivered in providing the Online Account Services is presented only as of the date published or indicated and may be superseded by subsequent market events or for other reasons. You are responsible for ensuring that you have the most recent data when making investment decisions.

## **Miscellaneous**

Severability. If any provision of this Agreement is deemed unlawful, void, or for any reason unenforceable, then that provision will be deemed severable from the Agreement and will not affect the validity and enforceability of the remaining provisions.

Captions. The captions in this Agreement are included for convenience of reference only, and in no way define or limit any of the provisions hereof or otherwise affect their construction or effect.

Abandoned Property. I understand that if my account has no activity and/or if no contact is made for certain specified time periods, the Fund or its service providers may be required to transfer it to the appropriate state under abandoned property laws.

Governing Law. This Agreement is governed by the laws of the Commonwealth of Massachusetts, except for conflict of law provisions.

Discontinuation of Online Account Services. The Fund or its service providers may discontinue or modify the terms of the Online Account Services in whole or in part at any time or from time to time.

Notice and Inquiries. All notices and inquiries regarding this Agreement will be directed to:

DWS Service Company  
222 South Riverside Plaza  
Chicago, IL 60606-5808  
Attn: DWS Fund Online Account Services

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