



April 7, 2025

Summary of Material Changes

This disclosure document ("the Brochure") for DWS Investment Management Americas Inc. was originally filed on March 31, 2025. This amendment, filed on April 4, 2025 includes a summary of the material changes made in the March 31, 2025 filing.

Below is a summary of the material changes:

- Item 4- Advisory Business; This item was updated to provide additional disclosures regarding DIMA's billing practices.
- Item 5- Fees and Compensation; This item was updated to reflect an updated fee schedule.
- Item 8- Methods of Analysis, Investment Strategies, and Risk of Loss; This item was updated to reflect new and discontinued strategies.
- Item 15- Custody; This item was updated to provide additional disclosures regarding DIMA's billing practices.

DIMA periodically makes changes in its Brochure to improve and clarify the descriptions of its own and affiliates' business practices and compliance policies. To the extent necessary, other updates are made in accordance with evolving industry and firm practices.

Sincerely yours,
DWS Investment Management Americas, Inc.

A handwritten signature in black ink, appearing to read "Freddi Klassen".

Freddi Klassen
CAO Investment Division
DWS Investment Management Americas, Inc.

A handwritten signature in black ink, appearing to read "Sandy Sculac".

Sandy Sculac
COO
DWS Investment Management Americas, Inc.



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