

DWS Distributors, Inc.
(A Wholly Owned Subsidiary of
DWS Investment Management Americas, Inc.)
Statement of Changes in Stockholder's Equity
Year ended December 31, 2020

		Class A common stock	Class B common stock	Paid-in capital	Retained earnings	Total
Balance at December 31, 2019	\$	<u>1,000</u>	<u>10</u>	<u>11,634,065</u>	<u>73,258,572</u>	<u>84,893,647</u>
Net loss		-	-	-	(165,487)	(165,487)
Shared-based compensation, net		-	-	(44,334)	-	(44,334)
Dividends paid		<u>-</u>	<u>-</u>	<u>-</u>	<u>(40,000,000)</u>	<u>(40,000,000)</u>
Balance at December 31, 2020	\$	<u><u>1,000</u></u>	<u><u>10</u></u>	<u><u>11,589,731</u></u>	<u><u>33,093,085</u></u>	<u><u>44,683,826</u></u>

See accompanying notes to financial statements.