

**DWS Distributors, Inc.**  
 (A Wholly Owned Subsidiary of  
 DWS Investment Management Americas, Inc.)

Computation of Net Capital under Rule 15c3-1

December 31, 2020

Computation of net capital:

Total stockholder's equity	\$ 44,683,826
Less:	
Nonallowable assets:	
Administrative service and distribution fees receivable	4,304,015
Commissions receivable	13,244
Receivable from affiliates	15,256,346
Property, plant and equipment	6,210
Other assets	3,195,790
Other deductions	1,567,953
	<u>24,343,558</u>
Net capital	<u>20,340,268</u>
Alternative net capital requirement	<u>250,000</u>
Excess net capital	<u><u>\$ 20,090,268</u></u>

Note: The above computation does not differ from the amended computation filed by the Company on Form X-17A-5 on March 31, 2021.

See accompany report of independent registered public accounting firm.