

Fee and Service Schedule of MorgenFund GmbH, Luxembourg branch, for MorgenFund Securities Accounts – Private Clients

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I. Fee and Service Schedule for the MorgenFund Securities Account – Private Clients in Luxembourg¹

Where applicable, all fees and prices mentioned in the following Fee and Service Schedule include value added tax (VAT) at the current rate and may be adjusted accordingly in the event of changes in VAT rates.

(This Fee and Service Schedule applies to clients opening a securities account with MorgenFund GmbH, Luxembourg branch, **from 1 July 2023**).

Version: 1 July 2023

A. Securities account administration fees

From 1 July 2023, MorgenFund GmbH, Luxembourg branch, is offering private clients various types of MorgenFund securities accounts, which differ primarily with regards to services and prices. The following securities account administration fees apply to the safekeeping and administration of fund units:

Type of fees p.a. MorgenFund securities account	Description	Securities account administration (incl. VAT)
MorgenFund Kids	Only available to clients until their 18 th birthday.	
	No restrictions on the number of positions for this type of securities account.	Free
MorgenFund Twenty5	Only available to clients from their 18 th until their 25 th birthday.	
	Only one securities account position is permitted in this type of securities account.	EUR 12.00
	No restrictions on the number of positions in this type of securities account.	EUR 18.00
MorgenFund (Basic)	Only one securities account position is permitted in the Basic securities account. The fee for the Standard securities account will be applied if there are additional positions.	EUR 12.00
MorgenFund (Standard)	No restrictions on the number of positions in this type of securities account.	EUR 36.00

¹ We reserve the right to apply a separate Schedule of Fees to business clients.

Features of the “MorgenFund Kids” securities account for minors

Securities accounts of minors are fully exempt from securities account administration fees until the holder reaches their 18th birthday. Securities account administration fees are charged from the start of the quarter in which the account holder reaches the age of 18. From the 18th birthday of the account holder, their MorgenFund Kids securities account automatically changes to a different type of securities account based on the number of positions held in the securities account on that date. The same applies to fees for employee savings schemes agreements where the account holder has concluded such an agreement with MorgenFund.

Online securities account management

All of the aforementioned securities account types are managed online via activation of online access to the securities account and an electronic mailbox as well as the use of electronic communication methods. If, in addition to online securities account management, the client requires communications in paper format, e.g. for order placement or for sending securities account statements, additional fees will be charged on top of the regular securities account administration fee; details of these additional fees can be found in the section “Other fees” under “Annual flat-rate fee”.

Switching between securities account types

Switching from a type of securities account offered before 1 July 2023 to a type of securities account currently offered is possible at any time. Please use the relevant form provided by MorgenFund. The securities account administration fee for the new type of securities account will apply from the beginning of the quarter in which the switch is made. The different prices (transaction fees, other fees) will apply from the date of the switch in securities account.

Billing terms for the securities account administration fee

The securities account administration fee is currently calculated and billed per calendar year.

Calculation period

In principle, the securities account administration fee is due on the last business day before the second weekend in December each year and is calculated at the redemption price determined on this day and settled by selling units. In principle the securities account administration fee is calculated for the entire year, regardless of when the securities account was opened.

The Institution reserves the right, to change the calculation period and to calculate and charge the agreed securities account administration fee on a pro rata basis on the first business day of a new quarter for the previous quarter.

Settlement of the securities account administration fee

The securities account administration fee is currently settled and the securities account debited by selling, at the redemption price determined on the relevant day, the corresponding number of units or fractions of units, which may be subject to taxation. Excluded from sale are units and fractions of units in investment funds subject to special redemption conditions and units or fractions of units in investment funds with a minimum investment requirement.

In the event that a securities account position is closed in the course of a year (sale of the entire holding including cancellation of a securities account position), the securities account administration fee for the full settlement period falls due at this point and the securities account is debited or the fee deducted from the proceeds of sale by selling units or fractions of units at the redemption price determined on this day. If the proceeds from the sale of units or fractions of units is insufficient to fully cover the securities account administration fee due, MorgenFund GmbH, Luxembourg branch, reserves the right to recover the remaining amount outstanding at a later date.

Collection of the securities account administration fee by selling units or fractions of units

If the client holds a position in one or more of the money market or bond funds cited below in the section “Investing in money market or bond funds on behalf of the investor”, the Institution will sell units or fractions of units in this money market or bond fund. If it is not possible to pay the securities account administration fee in full in this way, the amount is collected by selling units or fractions of units of the investment funds held in the securities account, starting with the lowest investment fund number and continuing, if necessary, in ascending order.

Further details of the billing process can be found in section 11 “Fees and Expenses/offsetting options of the Institution” in the General Terms and Conditions for Securities Accounts with MorgenFund GmbH, Luxembourg branch.

The Institution reserves the right to change the procedure for billing and collecting the securities account administration fee in the future, and to collect the securities account administration fee from the client’s external reference bank account using a valid **SEPA direct debit mandate**. The Institution will inform the client of this on a timely basis (e.g. by printing this information on the transaction or securities account statements). If debiting the securities account administration fees from the reference bank account provided is not possible, it will alternatively be taken by selling units in accordance with the settlement terms described above.

B. Transaction fee

The following transaction fees are charged:

Transaction fee (settlement at the same time as the order)	Fee (incl. VAT)
One-off transactions in ETF, Clean Share and Dimensional funds	0.20% of the transaction volume (min. EUR 5.00 – max. EUR 60.00)
Savings plans in ETF, Clean Share and Dimensional funds	1.5% of the transaction volume (max. EUR 60.00)
All other transactions	No charge currently

Execution of orders placed online (excluding ETFs, Clean Shares and Dimensional funds) is generally free for all types of securities accounts. However, transactions may be associated with fund-specific costs such as all-in costs, management fees and sales commissions (subscription fees), as well as third-party costs. Please refer to the relevant sales documentation for details of these costs.

For orders not placed in electronic format (e.g. orders placed by post, fax or telephone), additional costs apply. Please refer to the section "Other fees".

C. Other fees

The fees listed in this Schedule of Fees and Services are billed according to section 11 "Fees and Expenses/offsetting options of the Institution" in the "General Terms and Conditions for Securities Accounts with MorgenFund GmbH, Luxembourg branch". Other fees are settled immediately or at least once a year as a single sum.

Fees are currently charged through the sale of units in accordance with the procedure described in section "A. Securities account administration fees"

(Billing terms for the securities account administration fee / Collection of the securities account administration fee by selling units or fractions of units); in the future, such fees will be charged by direct debit to the client's reference bank account (where provided). The Institution will inform the client of this on a timely basis (e.g. by printing this information on the transaction or securities account statements).

Other fees	Fee (incl. VAT)
Annual flat-rate fee for the use of non-electronic communication methods (e. g. post, fax, telephone)	EUR 24.00 p.a.
Delivery of notices, statements of account, securities account statements (the fee is calculated per document) <ul style="list-style-type: none">• Online• Duplicates (e. g. tax certificates and other documents for the authorities)• Additional delivery by post of individual notices/statements of account/securities account statements²	Free EUR 10.00 per duplicate EUR 2.50
Reimbursement of expenses for returned mail ³	EUR 18.00
Reimbursement of expenses for pledging	EUR 20.00 per pledge

The Institution's entitlement to reimbursement for further expenses is based on legal provisions.

² Sent at the client's request above and beyond the Institution's legal obligation, which is already met. This fee applies where the client has already received this documentation via non-electronic communication methods and requires it to be resent.

³ This fee is only charged if the client is liable for an address search due to mail being returned. Clients are entitled to prove that MorgenFund GmbH, Luxembourg branch, incurred no or only limited damages. Settlement is in accordance with the billing and collection of the securities account administration fee, generally through the sale of fund units.

D. Fund-specific costs

Information on fund-specific costs such as the flat-rate fee, management fee and subscription fee can be found in the sales documentation for the specific investment fund.

E. Third-party costs

If third-party costs arise in relation to securities account-keeping and/or order execution, the Institution is entitled to pass them on or charge them to the client.

F. Exchange rate for foreign exchange transactions for private investors

Orders to buy/sell units of investment funds must be placed in EUR or in the currency of the investment fund in question. If the client instructs the Institution – e.g. in a written order or by fax – to buy/sell units of an investment fund in a currency other than that of the investment fund, the Institution is entitled to refuse the order.

In the event of a purchase order in a currency other than that of the desired investment fund, the Institution is entitled to convert the purchase price into the currency of the investment fund in question at the current exchange rate.

In the case of a sell order for units in investment funds in a currency other than EUR, the proceeds of sale will always be paid out to the client by the Institution in EUR.

Exchange rates are converted by a settlement agent engaged by the Institution. An overview of the exchange rates and further information on this matter are published at: www.morgenfund.com/devisenkurse. The exchange rate used for the currency conversion depends on the processing of purchase or sales orders by MorgenFund GmbH, Luxembourg branch.

Currency conversion takes place based on processing of the purchase or sales orders by MorgenFund, at the latest on the business day following receipt of the order.

MorgenFund GmbH, Luxembourg branch, is billed by the settlement agent at the foreign exchange mid-price. When billing the client, MorgenFund GmbH, Luxembourg branch, charges a margin of a maximum of 0.60% on the relevant foreign exchange mid-price for USD, CHF, JPY and GBP. For other currencies, MorgenFund GmbH, Luxembourg branch, charges a margin of up to 1.6% on the foreign exchange mid-price.

G. Order cut-off times

The time of execution for the transaction and the relevant unit price are based on the Institution's order cut-off time, which is in turn based on the order cut-off times of the management companies of the relevant funds and an appropriate processing time for the Institution. The order cut-off times of the management companies are published in the sales documentation of the relevant funds.

Further information can be found in section 3 "Rules on the purchase and sale of units" in the General Terms and Conditions for Securities Accounts with MorgenFund GmbH, Luxembourg branch.

H. Investing in money market or bond funds on behalf of investors

In the case of investment funds where it is not possible or permitted to purchase new units, distributions are – depending on the currency of distribution – invested on behalf of the client in the following money market or bond funds, which predominantly invest in bonds with a short residual maturity. Unless the client has given the Institution instructions on what to do with the liquidation proceeds after dissolving an investment fund, the proceeds will be invested by the Institution. Further details on this can be found in section 7 "Distributions/fund liquidation/target-date funds/fund merger" in the General Terms and Conditions for Securities Accounts with MorgenFund GmbH, Luxembourg branch.

This currently relates to the following funds:

Fund currency	Fund name	ISIN
EUR	DWS ESG Euro Money Market Fund	LU0225880524
USD	DWS USD Floating Rate Notes USD LD	LU0041580167
CHF	Credit Suisse Money Market Fund – CHF B	LI0037728396
GBP	UBS (Lux) Money Market Fund – GBP Sustainable P-acc	LU0006277635

I. Transfer of fund units

A transfer of fund units from a securities account at MorgenFund GmbH, Luxembourg branch into a different securities account at another account-keeping agent is only possible for full units. Fractions of units cannot be transferred and will be sold by the Institution; the proceeds of sale will be paid out to the client, provided there are no other restrictions on trading (e. g. suspension of unit redemption).

J. Exchange conditions

In the case of exchange orders within and between DWS Investment GmbH and DWS Investment S.A. funds, the earliest common order cut-off time of the funds concerned uniformly applies to the transaction.

Exchange orders into or out of funds from providers other than DWS Investment GmbH and DWS Investment S.A. are split into a separate sell order and a subsequent buy order. This means that the buy order can only be executed once the sell order is settled (see section 3 "Rules on the purchase and sale of units" in the General Terms and Conditions for Securities Accounts with MorgenFund GmbH, Luxembourg branch).

Exchange orders are executed free of charge, unless

- a) stipulated otherwise in the sales prospectus of the relevant funds and
- b) unless agreed otherwise in that individual case.

Contact details

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E-mail: customers.luxembourg@service.morgenfund.lu

ANNEX:

List of SEPA countries and territories

1. States that belong to the European Economic Area (EEA):

European Union member states:

Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France (including French Guiana, Guadeloupe, Martinique, Mayotte, Reunion), Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden.

2. Other states:

Iceland, Liechtenstein, Norway.

3. Other states and territories:

Guernsey, Isle of Man, Jersey, Monaco, San Marino, St. Pierre and Miquelon, Switzerland, United Kingdom of Great Britain and Northern Ireland.

II. Schedule of Fees and Services for MorgenFund Securities Accounts for Retail Investors in Luxembourg⁴

(This Fee and Service Schedule applies to clients who opened their securities account with MorgenFund GmbH, Luxembourg branch, **up to and including 30 June 2023**)

Version: 30 September 2022

A. Securities account administration fee

The listed securities account administration fee is to be paid by the client for the following types of securities account. The securities account administration fee is currently calculated and billed per calendar year. Where applicable, all fees and prices mentioned include value added tax (VAT) at the current rate and may be adjusted accordingly in the event of changes in VAT rates. The Institution reserves the right to change the billing cycle for the securities account administration fee to quarterly.

The following services are covered by the securities account administration fee:

- Administration and safekeeping of fund units in a securities account with MorgenFund
- Calculation and reinvestment of income (distributions)
- Transaction fees (excluding fund-specific costs⁵ and distribution commission⁶)
- Individual statement per transaction (except for regular orders)
- Six-monthly securities account statements for regular orders (savings and withdrawal plans)
- Annual securities account statement of all transactions effected in the calendar year just ended
- Delivery costs (unless agreed otherwise in this Schedule of Fees and Services)

Billing terms for the securities account administration fee

The securities account administration fee falls due on the last business day before the second weekend in December of each year, is calculated at the redemption price determined on this day and settled by selling units. In principle, the securities account administration fee is calculated and billed for the entire year, regardless of when the securities account was opened. In the event that the billing cycle for the securities account administration fee is changed to quarterly, billing is as follows: For each quarter, the securities account administration fee is calculated and billed pro rata at the beginning of a new quarter for the previous quarter, regardless of when the securities account was opened.

In principle, the securities account administration fee is settled and the securities account debited by selling the corresponding number of units or fractions of units at the redemption price determined on this day. Excluded from sale are units and fractions of units in investment funds subject to special redemption conditions and units or fractions of units in investment funds with a minimum investment requirement.

In the event that a securities account is closed in the course of a year (including the sale of the entire holding of an investment fund), the securities account administration fee falls due at this point and the securities account is debited or the fee deducted from the proceeds of sale by selling units or fractions of units at the redemption price determined on this day.

The Institution reserves the right to change the procedure for billing and collecting the securities account administration fee in the future, and to collect the securities account administration fee using a valid SEPA direct debit mandate on the client's external reference bank account instead of by selling units or fractions of units.

In the case of collection/offsetting of the securities account administration fee by selling units or fractions of units, the following system is used:

If the client has holdings in one or more money market or bond funds listed below under F. "Investing in money market funds or bond funds on behalf of the investor", the Institution will sell units or fractions of units in this money market or bond fund. If it is not possible to pay the securities account administration fee in full in this way, the

⁴ We reserve the right to apply a separate Schedule of Fees to business clients.

⁵ Fund-specific costs include costs the Institution has to pay to third parties when processing the transaction.

⁶ The maximum distribution commission may not exceed the percentage rate of the maximum applicable subscription fee specified in the current sales prospectus for the respective fund.

amount is collected by selling units or fractions of units of the investment funds held in the securities account, starting with the lowest investment fund number and continuing, if necessary, in ascending order.

Further details of the billing process can be found in section 11 "Fees and expenses/offsetting options of the Institution" in the General Terms and Conditions for Securities Accounts of MorgenFund GmbH, Luxembourg branch.

Type of securities account	Description	Securities account administration fee (incl. VAT)
Depot Classic	Classic securities account for DWS-Gruppe funds (DWS Investment GmbH, DWS Investment S.A., DB Platinum, Xtrackers)	€ 12.00
Depot Classic online	Online securities account for DWS-Gruppe funds (DWS Investment GmbH, DWS Investment S.A., DB Platinum, Xtrackers)	€ 8.00
Depot Plus	Classic securities account for DWS-Gruppe funds and funds from other providers	€ 50.00
Depot Plus online	Online securities account for DWS-Gruppe funds and funds from other providers	€ 45.00
Depot Junior	Securities account for clients under the age of 18	Free

Billing process for other fees

The fees listed in this Schedule of Fees and Services are billed according to section 11 "Fees and expenses/offsetting options of the Institution" in the "General Terms and

Conditions for Securities Accounts of MorgenFund GmbH, Luxembourg branch". Other fees are settled immediately or at least once a year as a single sum.

Other fees (Billed with the next transaction or the next time the securities account fee is collected)	Fee (incl. VAT)
Delivery of notices, statements of account, securities account statements (the fee is calculated per document) <ul style="list-style-type: none"> • Online • Duplicates 	Free € 10.00 per duplicate
Additional delivery by post of individual notices/statements of account/ securities account statements ⁷	€ 1.90
Reimbursement of expenses for pledging	€ 20.00 per pledge agreement

The Institution's entitlement to be reimbursed for further expenses is based on legal provisions.

⁷ Sent at the client's request above and beyond the Institution's legal obligation, which is already met.

B. Fund-specific costs

Information on fund-specific costs such as flat rate, management fee and subscription fee can be found in the sales documentation for the specific investment fund.

C. Third-party costs

If third-party costs arise in relation to securities account-keeping and/or order execution, the Institution is entitled to pass them on or charge them to the client.

D. Exchange rate for foreign exchange transactions

Orders to buy/sell units of investment funds must be placed in the currency of the investment fund in question. If the client instructs the Institution – e.g. in a written order or by fax – to buy/sell units of an investment fund in a currency other than that of the investment fund, the Institution is entitled to refuse the order.

Purchase orders via transfer must also be placed in the currency of the investment fund in question. In the event that an amount is transferred in a currency other than that of the desired investment fund, the Institution will convert the purchase price into the currency of the investment fund in question at the current exchange rate. Exchange rates are converted by a settlement agent engaged by the Institution.

In the case of a sell order for units in investment funds in a currency other than EUR, the proceeds of sale will always be paid out to the client by the Institution in EUR unless the client has instructed the Institution otherwise.

E. Order cut-off times

The time of execution for the transaction and the relevant unit price are based on the Institution's order cut-off time, which is in turn based on the order cut-off times of the management companies of the relevant funds and an appropriate processing time for the Institution. The order cut-off times of the management companies are published in the sales documentation of the relevant funds.

Further information can be found in section 3 "Rules on the purchase and sale of units" in the General Terms and Conditions for Securities Accounts of MorgenFund GmbH, Luxembourg branch.

F. Investing in money market or bond funds on behalf of the investor

In the case of investment funds where it is not possible or permitted to purchase new units, distributions are – depending on the currency of distribution – invested on behalf of the client in the following money market or bond funds, which predominantly invest in bonds with a short residual maturity. Unless the client has given the Institution instructions on what to do with the liquidation proceeds after dissolving an investment fund, the proceeds will be invested by the Institution. Further details on this can be found in section 7 "Distributions/fund liquidations/target-date funds/fund mergers" in the General Terms and Conditions for Securities Accounts of MorgenFund GmbH, Luxembourg branch.

Fund currency	Fund name	ISIN
EUR	DWS ESG Euro Money Market Fund	LU0225880524
USD	DWS USD Floating Rate Notes USD LD	LU0041580167
CHF	Credit Suisse Money Market Fund – CHF B	LI0037728396
GBP	UBS (Lux) Money Market Fund – GBP Sustainable P-acc	LU0006277635

G. Transfer of fund units

It is only possible to transfer full fund units from one securities account with MorgenFund GmbH, Luxembourg branch, to another securities account with another depositary. Fractions of units cannot be transferred and will be sold by the Institution; the proceeds of sale will be paid out to the client, provided there are no other restrictions on trading (e.g. suspension of unit redemption).

H. Exchange conditions

In the case of exchange orders between DWS Investment GmbH and DWS Investment S.A. funds, the earliest common order cut-off time of the funds concerned uniformly applies to the transaction.

Exchange orders into or out of funds from providers other than DWS Investment GmbH and DWS Investment S.A. are split into a separate sell order and a subsequent buy order. This means that the buy order can only be executed once the sell order is settled (see section 3 "Rules on the purchase and sale of units" in the General Terms and Conditions for Securities Accounts of MorgenFund GmbH, Luxembourg branch).

Exchange orders are executed free of charge, unless

- stipulated otherwise in the sales prospectus of the relevant funds and
- unless agreed otherwise in that individual case.

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Annex: List of SEPA countries and territories

1. States that belong to the European Economic Area (EEA)
European Union member states:
Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France (including French Guiana, Guadeloupe, Martinique, Mayotte, Reunion), Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden.
2. Other states:
Iceland, Liechtenstein, Norway.
3. Other states and territories:
Guernsey, Isle of Man, Jersey, Monaco, San Marino, St. Pierre and Miquelon, Switzerland, United Kingdom of Great Britain and Northern Ireland.