DWS Invest

Semiannual Report 2026

Investment Company with Variable Capital (SICAV)
Incorporated under Luxembourg Law

DWS

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for the period from January 1, 2026, through June 30, 2026

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General information

The funds described in this report are sub-funds of a SICAV (Société d'Investissement à Capital Variable) incorporated under Luxembourg law.

Performance

The investment return, or performance, of a mutual fund investment is measured by the change in value of the fund's shares. The net asset values per share (= redemption prices), with the addition of intervening distributions, are used as the basis for calculating the value. Past performance is not a guide to future results.

The corresponding benchmark – if available – is also presented in the report. All financial data in this publication is as of June 30, 2026 (unless otherwise stated).

Sales prospectus

Fund shares are purchased on the basis of the current sales prospectus, the key investor information document and the articles of incorporation and by-laws of the SICAV, in combination with the latest audited annual report and any semiannual report that is more recent than the latest annual report.

Issue and redemption prices

The current issue and redemption prices and all other information for shareholders may be requested at any time at the registered office of the Management Company and from the paying agents. In addition, the issue and redemption prices are published in every country of distribution through appropriate media (such as the Internet, electronic information systems, newspapers, etc.).

Liquidations of sub-funds

The sub-fund DWS Invest Emerging Markets IG Sovereign Debt (in liquidation) was liquidated effective January 10, 2024, following a resolution to that effect adopted by the Board of Directors of the SICAV and the approval of the Luxembourg supervisory authority CSSF. Investors could redeem sub-fund shares until January 9, 2024.

As the sub-fund has assets in its portfolio that are affected by sanctions as a result of the Russia-Ukraine crisis, these assets can de facto neither be traded nor transferred. In addition, all payments associated with these assets since the start of the sanctions, including interest/coupon payments and capital repayments to which the sub-fund is entitled, are directly affected by these sanctions. The sub-fund still has no corresponding amounts available in this regard. As a result, the liquidation of the sub-fund cannot yet be completed.

The sub-fund DWS Invest Metaverse (in liquidation) was liquidated effective April 13, 2026, following a resolution to that effect adopted by the Board of Directors of the SICAV and the approval of the Luxembourg supervisory authority CSSF. The issue of new shares of the sub-fund was discontinued effective March 19, 2026. Investors could redeem sub-fund shares until March 19, 2026.

The sub-fund DWS Invest SDG Corporate Bonds (in liquidation) was liquidated effective June 19, 2026, following a resolution to that effect adopted by the Board of Directors of the SICAV and the approval of the Luxembourg supervisory authority CSSF. The issue of new shares of the sub-fund was discontinued effective May 27, 2026. Investors could redeem sub-fund shares until May 27, 2026.

Renaming of sub-funds

The sub-fund DWS Invest Conservative Sustainable Bonds was renamed DWS Invest Sustainable Bonds effective February 2, 2026.

The sub-fund DWS Invest European Equity High Conviction was renamed DWS Invest Focus Europe effective February 2, 2026.

Renaming of share classes

Effective February 2, 2026, the share classes below were renamed as follows:

Former share class name	New share class name	ISIN
DWS Invest Asian Bonds USD XC	USD FC100	LU1589658878
DWS Invest Corporate Green Bonds XC	FC100	LU2922060541
DWS Invest Corporate Green Bonds XD	FD100	LU1873225707
DWS Invest Corporate Hybrid Bonds XC	FC100	LU1292896948
DWS Invest Corporate Hybrid Bonds XD	FD100	LU1292897086
DWS Invest Credit Opportunities USD XCH	USD FCH100	LU2793691903
DWS Invest ESG Euro Corporate Bonds XC	FC100	LU2001182430
DWS Invest ESG Global Corporate Bonds XC	FC100	LU1747711890
DWS Invest ESG Global Corporate Bonds XD	FD100	LU1997181182
DWS Invest Net Zero Transition Euro Corporate Bonds USD XCH	USD FCH100	LU2357625958
DWS Invest Net Zero Transition Euro Corporate Bonds XD	FD100	LU2331315809
DWS Invest SDG Corporate Bonds XC	FC100	LU2442814609

Material events after the reporting date

The sub-fund DWS Invest Global Growth Leaders (in liquidation) will be liquidated effective September 3, 2026, following a resolution to that effect adopted by the Board of Directors of the SICAV and the approval of the Luxembourg supervisory authority CSSF. The issue of new shares of the sub-fund was discontinued effective August 12, 2026. Investors could redeem sub-fund shares until August 12, 2026.

Obligations for cross-border distribution

The annual financial statements for this SICAV (Société d'Investissement à Capital Variable) contain a report by the réviseur d'entreprises agréé (independent auditor's opinion). This report refers exclusively to the German-language version of the annual financial statements as prepared for the purposes of complying with the requirements imposed by the supervisory authority of the country of origin of the SICAV ("original version"). For cross-border distribution, one of the obligations of the SICAV is to also publish annual reports in at least one of the national languages of the relevant country of distribution or in another language authorized by the competent authorities in the relevant country of distribution; where applicable, extracts may be published on a sub-fund basis. The tax information contained in the annual reports for investors who are subject, without limitation, to taxation in the Federal Republic of Germany and specific information for investors in a different country of distribution have been omitted in the national or specific language versions. National or language versions must also be published for the semiannual reports to be produced for the first half of the fiscal year. In the event of any discrepancies in content between the German original version of the report and any translation thereof, the German-language version shall prevail.

Semiannual report

DWS Invest Artificial Intelligence

DWS Invest Artificial Intelligence

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LD	LU1863263429	22.4%
Class FC	LU1863263262	22.9%
Class IC	LU2760761598	23.0%
Class LC	LU1863263346	22.4%
Class LDM	LU3004051697	22.4%
Class MFC	LU2154580323	23.1%
Class NC	LU1914383960	22.1%
Class PFC	LU2082315453	21.9%
Class TFC	LU1863263858	22.9%
Class TFCH (P)	LU1982200518	19.0%
Class XC	LU1863263932	23.1%
Class USD FC[1]	LU1885668126	19.0%
Class USD IC[1]	LU2390401441	19.1%
Class USD LC[1]	LU1885668399	18.6%

[1] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Artificial Intelligence

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	1 163 943 391.99	56.29
Telecommunication Services	582 916 083.82	28.17
Consumer Discretionaries	56 503 912.73	2.73
Consumer Staples	22 242 200.28	1.08
Financials	33 029 817.18	1.60
Industrials	132 571 147.15	6.41
Total equities	**1 991 206 553.15**	**96.28**
2. Derivatives	**15 144.53**	**0.00**
3. Cash at bank	**86 076 815.08**	**4.16**
4. Other assets	**1 171 198.52**	**0.06**
5. Receivables from share certificate transactions	**893 725.82**	**0.04**
II. Liabilities		
1. Short-term liabilities	**-7 579 833.13**	**-0.36**
2. Other liabilities	**-2 529 780.45**	**-0.13**
3. Liabilities from share certificate transactions	**-1 132 991.87**	**-0.05**
III. Net assets	**2 068 120 831.65**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Artificial Intelligence

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**1 991 206 553.15**	**96.28**
Equities								
VAT Group AG	Count	26 500		500	CHF	704.6	20 245 936.44	0.98
Advanced Micro-Fabrication Equipment, Inc.	Count	552 724	270 724		CNY	468.5	33 491 005.83	1.62
NAURA Technology Group Co., Ltd	Count	290 075		148 000	CNY	884.56	33 185 462.17	1.60
Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	Count	471 432	215 500		CNY	135.83	8 281 805.60	0.40
Adyen NV	Count	14 500			EUR	823.2	11 936 400.00	0.58
ASML Holding NV	Count	26 174		9 826	EUR	1 725.2	45 155 384.80	2.18
VusionGroup SA	Count	51 313		500	EUR	127.1	6 521 882.30	0.32
Alibaba Group Holding Ltd	Count	1 424 500		15 500	HKD	92.85	14 801 415.53	0.72
Montage Technology Co., Ltd	Count	268 600	269 100	500	HKD	464.6	13 965 101.71	0.68
NetEase, Inc.	Count	1 012 500		11 000	HKD	202.4	22 933 187.90	1.11
Tencent Holdings Ltd	Count	659 500		6 500	HKD	429.8	31 720 505.56	1.53
Trip.com Group Ltd	Count	280 500		3 000	HKD	311.6	9 781 133.89	0.47
Wuxi Biologics Cayman, Inc.	Count	1 985 500	2 010 500	25 000	HKD	34.6	7 687 849.62	0.37
Xiaomi Corp.	Count	6 153 000		73 000	HKD	21.64	14 900 576.14	0.72
Keyence Corp.	Count	36 498		500	JPY	81 060	15 977 470.65	0.77
Samsung Electronics Co., Ltd	Count	307 000		3 000	KRW	334 000	58 081 128.87	2.81
SK Hynix, Inc.	Count	93 940		27 060	KRW	2 650 000	141 008 936.23	6.82
Alchip Technologies Ltd	Count	186 000		2 000	TWD	4 180	21 417 900.38	1.04
Delta Electronics, Inc.	Count	228 000	230 000	2 000	TWD	1 950	12 247 772.94	0.59
MediaTek, Inc.	Count	167 000		294 000	TWD	4 245	19 529 082.22	0.94
Taiwan Semiconductor Manufacturing Co., Ltd	Count	2 671 000		337 000	TWD	2 410	177 328 523.83	8.57
Advanced Micro Devices, Inc.	Count	107 310		15 690	USD	554.895	52 256 068.66	2.53
Alphabet, Inc.	Count	381 895		43 547	USD	351.3	117 735 613.03	5.69
Amazon.com, Inc.	Count	326 500		31 000	USD	239.115	68 513 433.71	3.31
Amphenol Corp.	Count	132 500		45 500	USD	172.2	20 023 258.43	0.97
Apple, Inc.	Count	132 611		1 500	USD	285.08	33 176 611.52	1.60
Applied Materials, Inc.	Count	126 139		13 361	USD	722.77	80 008 334.31	3.87
Arista Networks, Inc.	Count	476 525	89 801	4 000	USD	168	70 255 559.87	3.40
Autodesk, Inc.	Count	130 000	57 500	500	USD	194.49	22 188 418.87	1.07
Axon Enterprise, Inc.	Count	34 500	14 500		USD	547.99	16 591 186.90	0.80
BioNTech SE -ADR-	Count	125 500		58 000	USD	93.63	10 312 037.33	0.50
Broadcom, Inc.	Count	109 150	43 650	1 000	USD	376.77	36 089 908.62	1.75
Cadence Design Systems, Inc.	Count	105 500		1 000	USD	380.68	35 245 059.46	1.70
Cloudflare, Inc.	Count	45 000		500	USD	246.15	9 720 712.11	0.47
Coherent Corp.	Count	75 000	19 000	500	USD	394.93	25 993 640.96	1.26
Credo Technology Group Holding Ltd	Count	80 000	81 000	1 000	USD	261.04	18 326 636.89	0.89
Deere & Co.	Count	17 000			USD	622.83	9 291 892.40	0.45
Dynatrace, Inc.	Count	312 000		3 000	USD	43.96	12 036 438.61	0.58
Entegris, Inc.	Count	73 582	73 582		USD	174.56	11 272 027.73	0.55
Fortinet, Inc.	Count	237 471	70 500	119 029	USD	153.665	32 023 682.31	1.55
Hesai Group Ltd -ADR-	Count	798 500		8 000	USD	17.41	12 199 988.43	0.59
Intuit, Inc.	Count	43 500	11 000	500	USD	265.06	10 118 570.87	0.49
Kanzhun Ltd -ADR-	Count	879 500	470 500	4 000	USD	12.98	10 018 351.46	0.48
KLA Corp.	Count	48 496	58 500	20 004	USD	293.64	12 497 031.42	0.60
MercadoLibre, Inc.	Count	7 500		6 000	USD	1 682.23	11 072 160.29	0.54
Meta Platforms, Inc.	Count	116 268	18 111	22 074	USD	556.5	56 782 053.94	2.75
Microsoft Corp.	Count	197 738	16 500	15 000	USD	371.75	64 509 970.26	3.12
Monolithic Power Systems, Inc.	Count	12 000		2 500	USD	1 355.88	14 278 685.50	0.69
Motorola Solutions, Inc.	Count	78 589	17 089	500	USD	415.3	28 642 401.02	1.39
Netflix, Inc.	Count	271 110	93 000	2 000	USD	73.28	17 434 790.17	0.84
New York Times Co.	Count	323 564		3 500	USD	70.86	20 120 884.63	0.97
NVIDIA Corp.	Count	611 975		26 500	USD	197.81	106 235 007.09	5.14
Reddit, Inc.	Count	158 845	52 675	1 000	USD	174.25	24 290 254.38	1.17
ResMed, Inc.	Count	106 981	30 981	1 000	USD	194.77	18 285 820.18	0.88
Samsara, Inc.	Count	430 000	430 000		USD	32.25	12 169 812.91	0.59
ServiceNow, Inc.	Count	212 360	60 500	64 000	USD	98.41	18 339 930.09	0.89
Space Exploration Technologies Corp.	Count	79 141	266 361	187 220	USD	165.1	11 466 591.32	0.55
Spotify Technology SA	Count	64 000	34 000	500	USD	461.98	25 947 103.00	1.25
Take-Two Interactive Software, Inc.	Count	48 077	48 577	500	USD	249.01	10 506 059.97	0.51
Tesla, Inc.	Count	43 500		500	USD	411.8	15 720 317.98	0.76
Tyler Technologies, Inc.	Count	32 000		500	USD	288.97	8 114 998.87	0.39
Uber Technologies, Inc.	Count	477 130	216 130	2 500	USD	74.29	31 106 618.99	1.50
Veeva Systems, Inc.	Count	110 500	40 000	500	USD	175.93	17 060 348.87	0.83
Visa, Inc.	Count	110 035	21 035	1 000	USD	342.05	33 029 817.18	1.60
Total securities portfolio							**1 991 206 553.15**	**96.28**
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							**15 144.53**	**0.00**

DWS Invest Artificial Intelligence

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/CHF 0.1 million							28.01	0.00
EUR/CNH 1.5 million							423.36	0.00
EUR/HKD 3.8 million							1 122.42	0.00
EUR/JPY 8.9 million							394.94	0.00
EUR/USD 6.0 million							13 059.45	0.00
USD/KRW 1 119.2 million							1 192.55	0.00
USD/TWD 24.9 million							-1 506.40	0.00
Closed positions								
EUR/USD 0.1 million							368.26	0.00
USD/TWD 3.5 million							61.94	0.00
Cash at bank							**86 076 815.08**	**4.16**
Demand deposits at Depositary								
EUR deposits	EUR						8 684 481.51	0.42
Deposits in other EU/EEA currencies								
Danish krone	DKK	80 703					10 796.90	0.00
Norwegian krone	NOK	104 034					9 199.23	0.00
Swedish krona	SEK	873					78.81	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	327 069					197 834.25	0.01
British pound	GBP	8 865					10 283.55	0.00
Chinese yuan renminbi	CNY	59 531 011					7 691 179.46	0.37
Hong Kong dollar	HKD	2 000 000					223 814.86	0.01
Japanese yen	JPY	77 460 312					418 322.87	0.02
New Taiwan dollar	TWD	8 000 000					220 382.78	0.01
Swiss franc	CHF	402 662					436 605.89	0.02
South Korean won	KRW	1 758 587 738					996 125.93	0.05
U.S. dollar	USD	5 323 989					4 672 216.01	0.23
Time deposits							**1 574 506.18**	**0.10**
USD deposits – (Deutsche Bank AG)	USD						62 505 493.03	3.02
Other assets							**1 171 198.52**	**0.06**
Dividends/Distributions receivable							730 964.08	0.04
Prepaid placement fee*							436 188.42	0.02
Receivables from exceeding the expense cap							84.41	0.00
Other receivables							3 961.61	0.00
Receivables from share certificate transactions							**893 725.82**	**0.04**
Total assets**							**2 079 364 943.50**	**100.54**
Short-term liabilities							**-7 579 833.13**	**-0.36**
Loans in non-EU/EEA currencies								
Chinese yuan renminbi	CNY	-58 606 984					-7 579 833.13	-0.36
Other liabilities							**-2 529 780.45**	**-0.13**
Liabilities from cost items							-2 529 780.45	-0.13
Liabilities from share certificate transactions							**-1 132 991.87**	**-0.05**
Total liabilities							**-11 244 111.85**	**-0.54**
Net assets							**2 068 120 831.65**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest Artificial Intelligence

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	338.20
Class IC	EUR	160.20
Class LC	EUR	318.50
Class LD	EUR	311.56
Class LDM	EUR	129.93
Class MFC	EUR	266.71
Class NC	EUR	346.46
Class PFC	EUR	296.77
Class TFC	EUR	338.00
Class TFCH (P)	EUR	300.86
Class XC	EUR	349.13
Class USD FC	USD	324.96
Class USD IC	USD	177.14
Class USD LC	USD	307.74
Number of shares outstanding		
Class FC	Count	3 813.625
Class IC	Count	260 686.000
Class LC	Count	2 195 551.906
Class LD	Count	857 680.930
Class LDM	Count	14 958.027
Class MFC	Count	2 401 093.000
Class NC	Count	659 200.041
Class PFC	Count	285 051.000
Class TFC	Count	160 169.777
Class TFCH (P)	Count	21 213.447
Class XC	Count	28 922.000
Class USD FC	Count	12 750.005
Class USD IC	Count	69 199.000
Class USD LC	Count	67 504.685

Composition of the reference portfolio (according to CSSF circular 11/512)
50% MSCI World Information Tech Index Net Return in EUR, 35% MSCI All Country World Index, in EUR, 15% MSCI China 50 Capped Index in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	84.734
Highest market risk exposure	%	103.782
Average market risk exposure	%	93.317

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Market abbreviations

Contracting parties for forward currency transactions
BNP Paribas S.A., Crédit Agricole CIB, Goldman Sachs Bank Europe SE, HSBC Continental Europe, Royal Bank of Canada (UK) and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.653246	=	EUR	1
Swiss franc	CHF	0.922254	=	EUR	1
Chinese yuan renminbi	CNY	7.731962	=	EUR	1
Danish krone	DKK	7.474606	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Hong Kong dollar	HKD	8.935958	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
South Korean won	KRW	1765.427119	=	EUR	1
Norwegian krone	NOK	11.309023	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
New Taiwan dollar	TWD	36.300477	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

DWS Invest Artificial Intelligence

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).
** Does not include positions with a negative balance, if such exist.

DWS Invest Asian Bonds

DWS Invest Asian Bonds

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD FC	LU0813325502	2.0%
Class USD FC50	LU1949850538	2.1%
Class USD FC100	LU1589658878	2.2%
Class USD FDM	LU2913999327	2.0%
Class USD IC	LU1589659504	2.1%
Class USD IC500	LU1589658522	–[1]
Class USD LC	LU0813325411	1.7%
Class USD LDM	LU1525638091	1.7%
Class USD TFC	LU1663839352	2.0%
Class USD TFDM	LU1951361812	2.0%
Class AUD LDMH[3]	LU1880859548	1.8%
Class AUD TFDMH[3]	LU2579474243	2.1%
Class CHF LCH[4]	LU2004370479	-0.3%
Class CHF TFCH[4]	LU2004370636	0.0%
Class RMB FCH350[5]	LU1968688793	0.9%
Class RMB FCH3500[5]	LU1968688520	1.0%
Class FCH[6]	LU0813324794	1.1%
Class FCH50[6]	LU2663664931	1.2%
Class FCH500[6]	LU2022029008	–[2]
Class IDH[6]	LU1796233663	1.2%
Class LCH[6]	LU0813324364	0.8%
Class LDH[6]	LU0813324521	0.8%
Class LDMH[6]	LU1880859894	0.8%
Class NCH[6]	LU1914384000	0.7%
Class NDH[6]	LU2251360413	0.6%
Class PFDH[6]	LU2244931775	1.1%
Class RC[6]	LU3007644951	5.4%
Class TFCH[6]	LU1663839196	1.1%
Class TFDH[6]	LU1663839279	1.1%
Class TFDMH[6]	LU1880860041	1.1%

DWS Invest Asian Bonds

Performance of share classes vs. benchmark (in USD) (continued)

Share class	ISIN	6 months
Class GBP TFDMH[7]	LU2079148602	2.0%
Class HKD LDM[8]	LU1769795342	2.5%
Class HKD LDMH[8]	LU1805360861	1.0%
Class HKD TFDMH[8]	LU1880859621	1.7%
Class SGD LDM[9]	LU1769795698	2.6%
Class SGD LDMH[9]	LU1805361083	0.5%
Class SGD TFDMH[9]	LU1880859977	0.6%
JACI Asia Pacific Credit Index		1.3%

1 Last share price calculation on February 28, 2023
2 Last share price calculation on June 30, 2022
3 In AUD
4 In CHF
5 In CNY
6 In EUR
7 In GBP
8 In HKD
9 In SGD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Asian Bonds

Statement of net assets as of June 30, 2026

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	646 621 641.86	95.60
Central governments	15 085 483.51	2.23
Total bonds	**661 707 125.37**	**97.83**
2. Investment fund units		
Other funds	2 620 855.37	0.39
Total investment fund units	**2 620 855.37**	**0.39**
3. Derivatives	**155 175.94**	**0.02**
4. Cash at bank	**7 563 655.94**	**1.12**
5. Other assets	**10 360 695.04**	**1.53**
6. Receivables from share certificate transactions	**274 155.34**	**0.04**
II. Liabilities		
1. Short-term liabilities	**-4 838 263.11**	**-0.72**
2. Other liabilities	**-647 625.31**	**-0.09**
3. Liabilities from share certificate transactions	**-800 748.40**	**-0.12**
III. Net assets	**676 395 026.18**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Asian Bonds

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in USD	% of net assets
Securities traded on an exchange							**661 707 125.37**	**97.83**
Interest-bearing securities								
2.50 % Tencent Holdings Ltd (MTN) 2026/2036	CNY	34 380 000	34 380 000		%	100.579	5 090 695.79	0.75
3.30 % MTR Corp., Ltd (MTN) 2026/2036	HKD	44 000 000	44 000 000		%	97.279	5 458 143.33	0.81
5.125 % APA Infrastructure Ltd -Reg- (MTN) 2024/2034	USD	5 000 000			%	99.118	4 955 900.00	0.73
4.10 % Asahi Mutual Life Insurance Co. 2021/perpetual *	USD	4 514 000			%	93.941	4 240 496.74	0.63
6.90 % Asahi Mutual Life Insurance Co. 2023/perpetual *	USD	10 494 000		4 000 000	%	102.653	10 772 405.82	1.59
6.875 % Axis Bank Ltd/Gandhinagar (MTN) 2026/perpetual *	USD	4 000 000	4 000 000		%	100.532	4 021 280.00	0.59
7.15 % Bank Negara Indonesia Persero Tbk PT 2026/perpetual *	USD	5 000 000	5 000 000		%	99.891	4 994 550.00	0.74
6.67 % Biocon Biologics Global Plc -Reg- (MTN) 2024/2029	USD	16 040 000	10 000 000		%	100.727	16 156 610.80	2.39
5.95 % Cathaylife Singapore Pte Ltd (MTN) 2024/2034	USD	2 500 000			%	104.394	2 609 850.00	0.39
5.50 % Cathaylife Singapore Pte Ltd 2026/2041 *	USD	8 250 000	8 250 000		%	98.681	8 141 182.50	1.20
5.875 % China Water Affairs Group Ltd (MTN) 2025/2030	USD	8 000 000	8 000 000		%	95.699	7 655 920.00	1.13
5.837 % Commonwealth Bank of Australia -Reg- (MTN) 2024/2034	USD	4 330 000		4 000 000	%	103.35	4 475 055.00	0.66
9.50 % Continuum Energy Aura Pte Ltd -Reg- 2023/2027	USD	5 000 000		5 000 000	%	100.612	5 030 600.00	0.74
7.00 % CS Treasury Management Services B Ltd (MTN) 2025/2031	USD	4 000 000	4 000 000		%	101.054	4 042 160.00	0.60
9.00 % CS Treasury Management Services P Ltd -Reg- 2025/perpetual	USD	15 000 000	15 000 000		%	102.986	15 447 900.00	2.28
6.20 % Dai-ichi Life Insurance Co., Ltd -Reg- 2025/perpetual *	USD	10 000 000			%	101.973	10 197 300.00	1.51
7.20 % Elect Global Investments Ltd 2025/perpetual *	USD	5 000 000	5 000 000		%	105.238	5 261 900.00	0.78
6.80 % Fortune Star BVI Ltd 2025/2029	USD	3 600 000			%	98.969	3 562 884.00	0.53
5.45 % Fubon Life Singapore Pte Ltd (MTN) 2025/2035	USD	4 636 000			%	98.619	4 571 976.84	0.68
6.80 % Fukoku Mutual Life Insurance Co. 2023/perpetual *	USD	21 105 000		10 000 000	%	105.49	22 263 664.50	3.29
5.836 % FWD Group Holdings Ltd -Reg- (MTN) 2025/2035	USD	19 500 000			%	100.273	19 553 235.00	2.89
7.95 % Golomt Bank -Reg- 2026/2029	USD	4 000 000	4 000 000		%	100.782	4 031 280.00	0.60
4.30 % Greenko Power II Ltd -Reg- (MTN) 2021/2028	USD	4 599 175		1 792 425	%	95.72	4 402 330.31	0.65
7.25 % Greenko Wind Projects Mauritius Ltd -Reg- 2025/2028	USD	12 312 500		187 500	%	100.838	12 415 678.75	1.84
7.00 % Greentown China Holdings Ltd 2026/2029	USD	4 550 000	4 550 000		%	97.572	4 439 526.00	0.66
6.13 % Hikari Tsushin, Inc. (MTN) 2025/2035	USD	2 250 000			%	100.619	2 263 927.50	0.33
4.50 % India Clean Energy Holdings -Reg- (MTN) 2022/2027	USD	8 000 000		10 000 000	%	98.577	7 886 160.00	1.17
7.11 % IRB Infrastructure Developers Ltd -Reg- (MTN) 2024/2032	USD	5 741 000			%	101.482	5 826 081.62	0.86
7.95 % JAPFA Pte Ltd -Reg- (MTN) 2026/2031	USD	12 974 000	12 974 000		%	100.153	12 993 850.22	1.92
10.50 % Karoon USA Finance, Inc. -Reg- (MTN) 2024/2029	USD	6 415 000	6 415 000		%	103.102	6 613 993.30	0.98
6.25 % Kioxia Holdings Corp. -Reg- (MTN) 2025/2030	USD	8 000 000	8 000 000		%	103.318	8 265 440.00	1.22
4.75 % Kuaishou Technology -Reg- (MTN) 2026/2036	USD	3 500 000	3 500 000		%	96.328	3 371 480.00	0.50
8.625 % Medco Cypress Tree Pte. Ltd -Reg- (MTN) 2025/2030	USD	14 182 000	5 000 000		%	104.439	14 811 538.98	2.19
8.96 % Medco Maple Tree Pte Ltd -Reg- (MTN) 2023/2029	USD	14 560 000		4 000 000	%	103.216	15 028 249.60	2.22
5.80 % Meiji Yasuda Life Insurance Co. -Reg- 2024/2054 *	USD	11 738 000			%	99.528	11 682 596.64	1.73
6.10 % Meiji Yasuda Life Insurance Co. -Reg- 2025/2055 *	USD	10 714 000		3 000 000	%	101.249	10 847 817.86	1.60
5.75 % Melco Resorts Finance Ltd -Reg- (MTN) 2020/2028	USD	17 000 000		2 000 000	%	99.49	16 913 300.00	2.50
6.50 % Melco Resorts Finance Ltd -Reg- (MTN) 2025/2033	USD	5 000 000			%	98.248	4 912 400.00	0.73
6.25 % MGM China Holdings Ltd -Reg- (MTN) 2026/2033	USD	8 000 000	8 000 000		%	98.171	7 853 680.00	1.16
6.375 % Muthoot Finance Ltd -Reg- (MTN) 2024/2029	USD	8 700 000			%	100.275	8 723 925.00	1.29
6.375 % Muthoot Finance Ltd -Reg- (MTN) 2025/2030	USD	4 800 000		2 000 000	%	99.976	4 798 848.00	0.71
5.75 % Muthoot Finance Ltd -Reg- 2026/2030	USD	3 000 000	3 000 000		%	97.926	2 937 780.00	0.43
5.875 % Nanshan Life Pte Ltd 2025/2041 *	USD	1 800 000			%	97.734	1 759 212.00	0.26
4.70 % Newcastle Coal Infrastructure Group Pty Ltd -Reg- (MTN) 2021/2031	USD	16 189 795		70 969	%	96.794	15 670 750.10	2.32
2.75 % Nippon Life Insurance Co. -Reg- 2021/2051 *	USD	5 006 000		2 000 000	%	89.572	4 483 974.32	0.66
2.90 % Nippon Life Insurance Co. -Reg- 2021/2051 *	USD	2 439 000		2 000 000	%	88.711	2 163 661.29	0.32
6.25 % Nippon Life Insurance Co. -Reg- 2023/2053 *	USD	5 750 000			%	103.781	5 967 407.50	0.88
5.95 % Nippon Life Insurance Co. -Reg- 2024/2054 *	USD	6 000 000			%	101.723	6 103 380.00	0.90
6.50 % Nippon Life Insurance Co. -Reg- 2025/2055 *	USD	2 369 000			%	104.817	2 483 114.73	0.37
7.00 % Nomura Holdings, Inc. 2025/perpetual *	USD	3 000 000			%	102.709	3 081 270.00	0.46
5.043 % Nomura Holdings, Inc. 2025/2036 *	USD	4 000 000			%	97.811	3 912 440.00	0.58
6.125 % Northern Star Resources Ltd -Reg- (MTN) 2023/2033	USD	5 477 000	5 477 000		%	103.801	5 685 180.77	0.84
12.179 % NWD Finance BVI Ltd 2020/perpetual *	USD	5 000 000	5 000 000		%	93.424	4 671 200.00	0.69
10.131 % NWD Finance BVI Ltd 2022/perpetual *	USD	8 000 000	8 000 000		%	97.066	7 765 280.00	1.15
4.125 % NWD Finance BVI, Ltd 2021/perpetual *	USD	2 000 000	2 000 000		%	82.132	1 642 640.00	0.24
5.40 % ORIX Corp. (MTN) 2025/2035	USD	4 615 000			%	101.488	4 683 671.20	0.69
4.875 % Pakuwon Jati Tbk PT (MTN) 2021/2028	USD	9 217 000		20 000 000	%	98.037	9 036 070.29	1.34
5.625 % Peak RE Bvi Holding Ltd 2025/perpetual *	USD	2 000 000			%	100.106	2 002 120.00	0.30
5.50 % Philippines Government International Bond (MTN) 2025/2035	USD	7 795 000			%	102.148	7 962 436.60	1.18
6.50 % Renew Treasury Ifsc Pvt Ltd -Reg- (MTN) 2026/2031	USD	6 000 000	6 000 000		%	99.252	5 955 120.00	0.88
4.50 % ReNew Wind Energy AP2 Via ReNew Power Pvt Ltd other 9 Subsidiaries -Reg- (MTN) 2021/2028	USD	7 000 000			%	96.759	6 773 130.00	1.00
8.95 % Sammaan Capital Ltd -Reg- 2025/2028	USD	11 200 000	6 200 000		%	104.035	11 651 920.00	1.72
7.50 % Sammaan Capital Ltd -Reg- (MTN) 2025/2030	USD	4 948 000	3 000 000	3 052 000	%	101.285	5 011 581.80	0.74
5.25 % Santos Finance Ltd (MTN) 2019/2029	USD	9 000 000		2 000 000	%	100.642	9 057 780.00	1.34

DWS Invest Asian Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in USD	% of net assets
6.875 % Santos Finance Ltd -Reg- (MTN) 2023/2033	USD	3 000 000			%	108.849	3 265 470.00	0.48
6.50 % SJM International Ltd (MTN) 2026/2031	USD	10 000 000	10 000 000		%	94.932	9 493 200.00	1.40
5.70 % SMBC Aviation Capital Finance DAC -Reg- (MTN) 2023/2033	USD	3 000 000		2 000 000	%	102.833	3 084 990.00	0.46
5.55 % SMBC Aviation Capital Finance DAC -Reg- (MTN) 2024/2034	USD	16 000 000		5 000 000	%	101.185	16 189 600.00	2.39
8.25 % SoftBank Group Corp (MTN) 2026/2031	USD	3 800 000	3 800 000		%	103.233	3 922 854.00	0.58
6.875 % SoftBank Group Corp. 2017/perpetual *	USD	7 000 000		3 000 000	%	99.944	6 996 080.00	1.03
6.75 % SoftBank Group Corp. (MTN) 2024/2029	USD	2 000 000			%	100.479	2 009 580.00	0.30
7.25 % SoftBank Group Corp. (MTN) 2025/2032	USD	2 896 000		2 000 000	%	98.756	2 859 973.76	0.42
7.50 % SoftBank Group Corp. (MTN) 2025/2035	USD	3 500 000			%	102.066	3 572 310.00	0.53
8.25 % SoftBank Group Corp. 2025/2065 *	USD	7 000 000		3 000 000	%	97.142	6 799 940.00	1.01
4.85 % Star Energy Geothermal Darajat II Via Star Energy Geothermal Salak -Reg- 2020/2038	USD	4 000 000			%	94.505	3 780 200.00	0.56
8.90 % State Bank LLC 2025/2028	USD	9 000 000			%	100.58	9 052 200.00	1.34
6.50 % Studio City Finance Ltd -Reg- (MTN) 2020/2028	USD	10 000 000			%	99.861	9 986 100.00	1.48
5.875 % Sumitomo Life Insurance Co. -Reg- 2024/perpetual *	USD	15 000 000			%	100.216	15 032 400.00	2.22
5.875 % Sumitomo Life Insurance Co. -Reg- 2025/2055 *	USD	6 000 000		3 000 000	%	99.576	5 974 560.00	0.88
6.60 % Sumitomo Mitsui Financial Group, Inc. 2024/perpetual *	USD	9 200 000			%	101.052	9 296 784.00	1.37
5.00 % Tencent Holdings Ltd -Reg- (MTN) 2026/2036	USD	8 000 000	8 000 000		%	100.3	8 024 000.00	1.19
8.50 % Trade & Development Bank of Mongolia LLC 2024/2027	USD	13 160 000	9 694 000		%	100.935	13 283 046.00	1.96
5.00 % U.S. Treasury Bonds 2026/2056	USD	7 000 000	10 000 000	3 000 000	%	101.758	7 123 046.91	1.05
5.90 % Varanasi Aurangabad Nh-2 Tollway Pvt Ltd -Reg- (MTN) 2025/2034	USD	10 945 000		27 500	%	102.36	11 203 302.00	1.66
9.90 % West China Cement Ltd 2025/2028	USD	8 000 000	3 000 000		%	88.257	7 060 560.00	1.04
5.70 % Woodside Finance Ltd (MTN) 2025/2032	USD	5 000 000			%	103.199	5 159 950.00	0.76
6.00 % Woodside Finance Ltd (MTN) 2025/2035	USD	11 000 000			%	104.312	11 474 320.00	1.70
5.625 % Wynn Macau Ltd -Reg- (MTN) 2020/2028	USD	11 130 000		10 000 000	%	99.38	11 060 994.00	1.64
6.75 % Wynn Macau Ltd -Reg- (MTN) 2025/2034	USD	9 000 000	3 000 000		%	99.497	8 954 730.00	1.32
Investment fund units							**2 620 855.37**	**0.39**
In-group fund units								
Deutsche Global Liquidity Series Plc - Deutsche Managed Dollar Fund -Z- USD - (0 100%)	Units	209	20 862	20 653	USD	12 539.378	2 620 855.37	0.39
Total securities portfolio							**664 327 980.74**	**98.22**
Derivatives (Minus signs denote short positions)								
Currency derivatives							**155 175.94**	**0.02**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
AUD/USD 13.0 million							-18 206.19	0.00
CHF/USD 0.2 million							365.40	0.00
CNH/USD 0.2 million							18.39	0.00
EUR/USD 44.6 million							143 767.52	0.02
GBP/USD 0.7 million							2 353.63	0.00
HKD/USD 14.8 million							-466.62	0.00
SGD/USD 39.0 million							27 294.86	0.00
Closed positions								
EUR/USD 0.1 million							48.95	0.00
Cash at bank							**7 563 655.94**	**1.12**
Demand deposits at Depositary								
EUR deposits	EUR	127 678					145 488.90	0.02
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	4 899					3 376.63	0.00
British pound	GBP	2 662					3 518.95	0.00
Chinese yuan renminbi	CNY	33 340 271					4 908 322.50	0.73
Hong Kong dollar	HKD	1 116 969					142 434.18	0.02
Swiss franc	CHF	4 538					5 607.40	0.00
Singapore dollar	SGD	4 577					3 534.86	0.00
U.S. dollar	USD						2 351 372.52	0.35

DWS Invest Asian Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in USD	% of net assets
			in the reporting period				
Other assets						**10 360 695.04**	**1.53**
Interest receivable						10 300 618.68	1.52
Receivables from exceeding the expense cap						39 956.14	0.01
Other receivables						20 120.22	0.00
Receivables from share certificate transactions						**274 155.34**	**0.04**
Total assets**						**682 700 335.81**	**100.93**
Short-term liabilities						**-4 838 263.11**	**-0.72**
Loans in non-EU/EEA currencies							
Chinese yuan renminbi	CNY	-32 864 386				-4 838 263.11	-0.72
Other liabilities						**-647 625.31**	**-0.09**
Liabilities from cost items						-647 625.31	-0.09
Liabilities from share certificate transactions						**-800 748.40**	**-0.12**
Total liabilities						**-6 305 309.63**	**-0.93**
Net assets						**676 395 026.18**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class AUD LDMH	AUD	82.18
Class AUD TFDMH	AUD	93.49
Class CHF LCH	CHF	95.74
Class CHF TFCH	CHF	98.94
Class RMB FCH350	CNY	125.43
Class RMB FCH700	CNY	126.31
Class FCH	EUR	145.51
Class FCH50	EUR	115.18
Class IDH	EUR	80.07
Class LCH	EUR	105.68
Class LDH	EUR	78.76
Class LDMH	EUR	76.28
Class NCH	EUR	108.49
Class NDH	EUR	84.23
Class PFDH	EUR	84.57
Class RC	EUR	103.39
Class TFCH	EUR	110.93
Class TFDH	EUR	76.90
Class TFDMH	EUR	79.10
Class GBP TFDMH	GBP	84.36
Class HKD LDM	HKD	85.31
Class HKD LDMH	HKD	82.47
Class SGD LDM	SGD	8.62
Class SGD LDMH	SGD	7.82
Class SGD TFDMH	SGD	8.36
Class USD FC	USD	179.10
Class USD FC50	USD	132.34
Class USD FDM	USD	99.73
Class USD IC	USD	140.07
Class USD FC100	USD	142.26
Class USD LC	USD	125.38
Class USD LDM	USD	82.57
Class USD TFC	USD	131.73
Class USD TFDM	USD	87.79
Class USD XC	USD	142.26

DWS Invest Asian Bonds

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Number of shares outstanding		
Class AUD LDMH	Count	149 819.009
Class AUD TFDMH	Count	7 389.568
Class CHF LCH	Count	814.218
Class CHF TFCH	Count	778.300
Class RMB FCH350	Count	760.000
Class RMB FCH700	Count	760.000
Class FCH	Count	10 413.557
Class FCH50	Count	1.000
Class IDH	Count	50 300.975
Class LCH	Count	50 469.718
Class LDH	Count	137 407.001
Class LDMH	Count	28 780.723
Class NCH	Count	46 054.000
Class NDH	Count	87 566.000
Class PFDH	Count	1 769.000
Class RC	Count	78 137.256
Class TFCH	Count	56 092.151
Class TFDH	Count	7 798.000
Class TFDMH	Count	17 614.270
Class GBP TFDMH	Count	7 965.000
Class HKD LDM	Count	68 581.283
Class HKD LDMH	Count	179 133.487
Class SGD LDM	Count	315 018.593
Class SGD LDMH	Count	3 801 084.005
Class SGD TFDMH	Count	1 110 215.486
Class USD FC	Count	87 358.169
Class USD FC50	Count	1 626 559.507
Class USD FDM	Count	68 440.549
Class USD IC	Count	407 205.000
Class USD FC100	Count	393 660.65
Class USD LC	Count	352 668.872
Class USD LDM	Count	1 354 860.090
Class USD TFC	Count	333 255.145
Class USD TFDM	Count	235 407.571
Class USD XC	Count	393 660.647

Composition of the reference portfolio (according to CSSF circular 11/512)
JP Morgan JACI Asia Pacific Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	101.785
Highest market risk exposure	%	191.318
Average market risk exposure	%	121.309

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 21 550 289.05 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
Barclays Bank Ireland PLC, Citigroup Global Markets Europe AG, Commerzbank AG, Crédit Agricole CIB, HSBC Continental Europe, Société Générale, The Bank of New York Mellon SA and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.450852	=	USD	1
Swiss franc	CHF	0.809350	=	USD	1
Chinese yuan renminbi	CNY	6.792600	=	USD	1
Euro	EUR	0.877578	=	USD	1
British pound	GBP	0.756515	=	USD	1
Hong Kong dollar	HKD	7.842000	=	USD	1
Singapore dollar	SGD	1.294900	=	USD	1

DWS Invest Asian Bonds

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.
** Does not include positions with a negative balance, if such exist.

DWS Invest Brazilian Equities

DWS Invest Brazilian Equities

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0616856935	9.8%
Class FC	LU0616857586	10.3%
Class FC50	LU1987882872	10.6%
Class IC	LU1573968200	10.6%
Class NC	LU0616857313	9.5%
Class TFC	LU1663839865	10.3%
Class USD IC[1]	LU2079148784	7.1%
Class USD LC[1]	LU2079148867	6.4%
Class USD TFC[1]	LU2034325691	6.9%
MSCI Brazil 10/40		12.9%

[1] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Brazilian Equities

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	871 936.01	0.53
Telecommunication Services	1 495 479.78	0.90
Consumer Discretionaries	11 048 712.92	6.65
Energy	22 735 059.27	13.70
Consumer Staples	7 644 969.67	4.60
Financials	52 981 164.34	31.92
Basic Materials	19 628 133.45	11.83
Industrials	15 590 791.37	9.38
Utilities	29 379 089.19	17.71
Total equities	**161 375 336.00**	**97.22**
2. Cash at bank	**4 039 958.71**	**2.44**
3. Other assets	**1 526 269.42**	**0.92**
4. Receivables from share certificate transactions	**12 029.73**	**0.01**
II. Liabilities		
1. Short-term liabilities	**-658 133.81**	**-0.40**
2. Other liabilities	**-210 650.11**	**-0.13**
3. Liabilities from share certificate transactions	**-92 334.22**	**-0.06**
III. Net assets	**165 992 475.72**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Brazilian Equities

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**160 670 247.85**	**96.79**
Equities								
Allos SA	Count	198 129	198 129		BRL	27.58	926 233.56	0.56
Axia Energia SA	Count	994 072	583 739	72 734	BRL	54.18	9 129 248.82	5.50
Axia Energia SA	Count	17	17		BRL	52	149.84	0.00
Axia Energia SA -Pref-	Count	27 434	69 728	225 360	BRL	52.99	246 411.66	0.15
B3 SA - Brasil Bolsa Balcao	Count	1 699 216	1 385 411	491 741	BRL	14.48	4 170 569.40	2.51
Banco Bradesco SA	Count	161 214			BRL	15.68	428 476.51	0.26
Banco Bradesco SA -Pref-	Count	1 944 819	400 972		BRL	18.01	5 937 055.43	3.58
Banco BTG Pactual SA	Count	703 158	391 435	274 470	BRL	53.68	6 397 991.10	3.85
Cia de Saneamento Basico do Estado de Sao Paulo SA	Count	1 215 606	1 168 058	162 925	BRL	29.32	6 041 364.00	3.64
Cury Construtora e Incorporadora SA	Count	276 312	276 312		BRL	34.71	1 625 670.64	0.98
Cyrela Brazil Realty SA Empreendimentos e Participacoes	Count	428 781	502 975	381 011	BRL	22.69	1 649 104.71	0.99
Direcional Engenharia SA	Count	614 590	71 164		BRL	13.79	1 436 573.85	0.87
Embraer SA	Count	294 086	239 292	65 057	BRL	81.06	4 040 723.67	2.43
Energisa SA	Count	78 860	138 845	59 985	BRL	47.3	632 260.59	0.38
Eneva SA	Count	864 932	932 059	67 127	BRL	26.23	3 845 549.96	2.32
Equatorial Energia SA	Count	1 030 587	398 161	142 752	BRL	38.74	6 767 409.84	4.08
Gerdau SA -Pref-	Count	645 469	256 701	185 626	BRL	20.76	2 271 333.68	1.37
Iguatemi SA	Count	659 759		95 485	BRL	24.86	2 780 127.09	1.67
Itau Unibanco Holding SA -Pref-	Count	487 821	117 298	93 544	BRL	42.11	3 481 961.27	2.10
Itausa SA -Pref-	Count	1 327 238	1 064 958	839 603	BRL	13.35	3 003 366.11	1.81
Localiza Rent a Car SA	Count	901 631	1 033 924	838 676	BRL	41.33	6 316 440.98	3.80
Lojas Renner SA	Count	683 697	293 997	312 954	BRL	14.68	1 701 249.19	1.02
Multiplan Empreendimentos Imobiliarios SA	Count	429 726	79 418	17 745	BRL	28.93	2 107 260.70	1.27
Petro Rio SA	Count	481 337	299 657	447 809	BRL	52.88	4 314 384.98	2.60
Petroleo Brasileiro SA	Count	288 768	200 876	98 793	BRL	41.87	2 049 416.50	1.23
Petroleo Brasileiro SA -Pref-	Count	599 448	226 988	35 916	BRL	37.87	3 847 911.04	2.32
Raia Drogasil SA	Count	1 681 441	1 216 598	130 131	BRL	16.41	4 677 011.27	2.82
Rede D'Or Sao Luiz SA	Count	812 528	739 073	184 164	BRL	34.36	4 732 271.94	2.85
Suzano SA	Count	202 702	45 854	272 958	BRL	39.35	1 352 013.33	0.81
TOTVS SA	Count	184 243	202 427	213 344	BRL	27.92	871 936.01	0.53
Vale SA	Count	520 754	217 139	44 647	BRL	77.42	6 833 827.05	4.12
Vibra Energia SA	Count	935 099	729 080	162 278	BRL	29.59	4 690 085.50	2.83
Vivara Participacoes SA	Count	135 854	178 683	286 092	BRL	22.58	519 965.55	0.31
WEG SA	Count	939 700	537 403	167 885	BRL	46.62	7 425 739.30	4.47
Arcos Dorados Holdings, Inc.	Count	105 181	233 927	128 746	USD	8.09	746 743.66	0.45
Banco Bradesco SA -ADR-	Count	1 756 028	657 796	106 968	USD	3.455	5 324 333.07	3.21
Cia de Saneamento Basico do Estado de Sao Paulo -ADR-	Count	544 055	524 131	3	USD	5.69	2 716 694.48	1.64
Embraer SA -ADR-	Count	74 776	10 563		USD	62.85	4 124 328.40	2.48
Gerdau SA -ADR-	Count	394 876	146 755	91 953	USD	4.025	1 394 801.32	0.84
Itau Unibanco Holding SA -ADR-	Count	773 108	96 617	43 931	USD	8.12	5 509 116.09	3.32
MercadoLibre, Inc.	Count	1 013	2 108	2 009	USD	1 682.23	1 495 479.78	0.90
NU Holdings Ltd	Count	714 655	471 309	135 774	USD	13.08	8 203 324.81	4.94
Petroleo Brasileiro SA -ADR-	Count	371 557	314 506	200 486	USD	16.19	5 279 077.33	3.18
Petroleo Brasileiro SA -Pref- -ADR-	Count	198 940	61 965	12 339	USD	14.63	2 554 183.92	1.54
Suzano SA -ADR-	Count	11 700			USD	7.6	78 034.24	0.05
Vale SA -ADR-	Count	534 086	523 971	268 079	USD	14.92	6 993 035.68	4.21
Securities admitted to or included in organized markets							**705 088.15**	**0.43**
Equities								
Aura Minerals, Inc.	Count	13 094	40 701	27 607	USD	61.36	705 088.15	0.43
Total securities portfolio							**161 375 336.00**	**97.22**
Cash at bank							**4 039 958.71**	**2.44**
Demand deposits at Depositary								
EUR deposits	EUR						4 038 106.52	2.44
Deposits in non-EU/EEA currencies								
British pound	GBP	482					559.74	0.00
Canadian dollar	CAD	2 095					1 292.45	0.00
Other assets							**1 526 269.42**	**0.92**
Dividends/Distributions receivable							1 482 679.06	0.89
Receivables from exceeding the expense cap							43 590.36	0.03
Receivables from share certificate transactions							**12 029.73**	**0.01**
Total assets							**166 953 593.86**	**100.59**

DWS Invest Brazilian Equities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Short-term liabilities							**-658 133.81**	**-0.40**
Loans in non-EU/EEA currencies								
Brazilian real	BRL	-1 385 913					-234 916.87	-0.14
U.S. dollar	USD	-482 256					-423 216.94	-0.26
Other liabilities							**-210 650.11**	**-0.13**
Liabilities from cost items							-210 650.11	-0.13
Liabilities from share certificate transactions							**-92 334.22**	**-0.06**
Total liabilities							**-961 118.14**	**-0.59**
Net assets							**165 992 475.72**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	212.85
Class FC50	EUR	183.43
Class IC	EUR	245.39
Class LC	EUR	180.24
Class NC	EUR	164.62
Class TFC	EUR	223.60
Class USD IC	USD	142.39
Class USD LC	USD	130.97
Class USD TFC	USD	141.75
Number of shares outstanding		
Class FC	Count	5 198.558
Class FC50	Count	344 811.140
Class IC	Count	163 912.000
Class LC	Count	256 959.252
Class NC	Count	23 974.034
Class TFC	Count	8 671.740
Class USD IC	Count	93.000
Class USD LC	Count	4 122.000
Class USD TFC	Count	70 171.000

Composition of the reference portfolio (according to CSSF circular 11/512)
100% MSCI Brazil 10-40

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	95.819
Highest market risk exposure	%	104.572
Average market risk exposure	%	99.874

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2026

Brazilian real	BRL	5.899590	=	EUR	1
Canadian dollar	CAD	1.620882	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

DWS Invest Brazilian Equities

Notes on valuation

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Assets reported in this report are not valued at derived market values.

DWS Invest China Bonds

DWS Invest China Bonds

Performance of share classes (in USD)

Share class	ISIN	6 months
Class LCH[1]	LU0632805262	0.8%
Class FCH[1]	LU0632808951	1.2%
Class FDH[1]	LU0740831374	1.2%
Class LDH[1]	LU0740830996	0.9%
Class NC[1]	LU0616855887	4.9%
Class NCH[1]	LU0740831614	0.7%
Class NDH[1]	LU0740832000	0.7%
Class NDQH[1]	LU1054325771	0.7%
Class PFCH[1]	LU1054325854	1.2%
Class PFDQH[1]	LU1054325938	0.9%
Class TFCH[1]	LU1663839949	1.2%
Class CHF FCH[2]	LU0813328357	0.1%
Class CHF LCH[2]	LU0813327896	-0.2%
Class RMB FC[3]	LU0813328860	-0.8%
Class RMB FCH[3]	LU2093591621	0.9%
Class RMB LC[3]	LU0813328787	-1.1%
Class RMB LCH[3]	LU2093593593	0.6%
Class SEK FCH[4]	LU1322112480	1.1%
Class SEK LCH[4]	LU1322112563	0.8%
Class USD FC	LU0616856778	2.1%
Class USD FCH (P)	LU1322112647	0.4%
Class USD LC	LU0616856422	1.8%
Class USD LDMH (P)	LU1322112993	0.1%
Class USD TFC	LU1663840103	2.1%

[1] In EUR
[2] In CHF
[3] In CNY
[4] In SEK

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest China Bonds

Statement of net assets as of June 30, 2026

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	46 557 606.76	92.19
Central governments	2 548 483.13	5.05
Total bonds	**49 106 089.89**	**97.24**
2. Investment fund units		
Other funds	664 887.97	1.32
Total investment fund units	**664 887.97**	**1.32**
3. Derivatives	**23 341.43**	**0.05**
4. Cash at bank	**2 935 627.08**	**5.81**
5. Other assets	**786 218.72**	**1.56**
6. Receivables from share certificate transactions	**307.37**	**0.00**
II. Liabilities		
1. Short-term liabilities	**-2 704 938.02**	**-5.36**
2. Other liabilities	**-202 235.45**	**-0.40**
3. Liabilities from share certificate transactions	**-110 910.17**	**-0.22**
III. Net assets	**50 498 388.82**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest China Bonds

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in USD	% of net assets
Securities traded on an exchange							**49 106 089.89**	**97.24**
Interest-bearing securities								
3.10 % Alibaba Group Holding Ltd (MTN) 2024/2034	CNY	4 000 000		2 000 000	%	104.607	616 005.65	1.22
3.20 % China Overseas Grand Oceans Finance V Cayman Ltd 2026/2029	CNY	10 000 000	10 000 000		%	98.984	1 457 232.87	2.89
2.40 % Chubb INA Holdings LLC (MTN) 2026/2031	CNY	6 000 000	6 000 000		%	100.604	888 649.41	1.76
6.00 % Huafa 2024 I Co., Ltd 2024/perpetual *	CNY	2 000 000			%	101.728	299 525.95	0.59
4.50 % Huafa 2024 I Co., Ltd 2024/2027	CNY	7 300 000	7 300 000		%	100.882	1 084 177.78	2.15
3.10 % Hysan MTN Ltd (MTN) 2023/2026	CNY	3 000 000		2 000 000	%	100.42	443 512.06	0.88
2.45 % Indonesia Government International Bond 2026/2029	CNY	7 000 000	7 000 000		%	100.146	1 032 037.81	2.04
2.55 % Meituan (MTN) 2025/2030	CNY	4 100 000	4 100 000		%	100.709	607 877.54	1.20
3.10 % Meituan (MTN) 2025/2035	CNY	2 090 000			%	99.622	306 524.72	0.61
2.80 % Nestle Finance International Ltd (MTN) 2025/2035	CNY	3 500 000	3 500 000		%	102.028	525 716.22	1.04
3.10 % Swire Properties MTN Financing Ltd (MTN) 2024/2027	CNY	3 000 000			%	101.003	446 086.92	0.88
2.50 % Tencent Holdings Ltd (MTN) 2025/2035	CNY	4 000 000			%	100.802	593 598.92	1.18
2.50 % Tencent Holdings Ltd (MTN) 2026/2036	CNY	3 120 000	3 120 000		%	100.579	461 982.86	0.91
6.90 % Asahi Mutual Life Insurance Co. 2023/perpetual *	USD	1 240 000			%	102.653	1 272 897.20	2.52
6.30 % Bright Galaxy International Ltd 2026/2029	USD	1 200 000	1 200 000		%	101.842	1 222 104.00	2.42
7.15 % Central Plaza Development Ltd 2025/2028	USD	800 000		700 000	%	100.754	806 032.00	1.60
2.75 % China Overseas Finance Cayman VIII Ltd (MTN) 2020/2030	USD	900 000	900 000		%	92.712	834 408.00	1.65
5.875 % China Water Affairs Group Ltd (MTN) 2025/2030	USD	1 000 000			%	95.699	956 990.00	1.90
5.45 % CLP Power HK Finance Ltd 2025/perpetual *	USD	1 120 000		500 000	%	102.338	1 146 185.60	2.27
7.20 % Elect Global Investments Ltd 2025/perpetual *	USD	1 840 000			%	105.238	1 936 379.20	3.83
5.05 % Fortune Star BVI Ltd (MTN) 2021/2027	USD	1 200 000	1 200 000		%	99.225	1 190 700.00	2.36
7.784 % FWD Group Holdings Ltd (MTN) 2023/2033	USD	1 300 000			%	113.976	1 481 688.00	2.93
5.252 % FWD Group Holdings Ltd -Reg- (MTN) 2025/2030	USD	750 000	750 000		%	99.729	747 967.50	1.48
8.45 % Greentown China Holdings Ltd 2025/2028	USD	800 000	800 000	600 000	%	100.944	807 552.00	1.60
7.00 % Greentown China Holdings Ltd 2026/2029	USD	450 000	450 000		%	97.572	439 074.00	0.87
5.00 % HPHT Finance 25 Ltd (MTN) 2025/2030	USD	550 000	550 000		%	100.346	551 903.00	1.09
7.95 % JAPFA Pte Ltd -Reg- (MTN) 2026/2031	USD	421 000	421 000		%	100.153	421 644.13	0.83
10.50 % Karoon USA Finance, Inc. -Reg- (MTN) 2024/2029	USD	1 300 000	1 300 000		%	103.102	1 340 326.00	2.65
5.90 % Kyobo Life Insurance Co., Ltd -Reg- 2022/2052 *	USD	700 000	700 000	500 000	%	101.009	707 063.00	1.40
6.125 % Macquarie Bank Ltd -Reg- 2017/perpetual *	USD	1 900 000	400 000		%	100.765	1 914 535.00	3.79
4.95 % Mitsui Sumitomo Insurance Co., Ltd -Reg- 2019/perpetual *	USD	500 000		500 000	%	99.876	499 380.00	0.99
4.875 % MTR Corp., CI Ltd (MTN) 2025/perpetual *	USD	1 001 000			%	100.373	1 004 733.73	1.99
5.625 % MTR Corp.,CI Ltd (MTN) 2025/perpetual *	USD	1 039 000			%	103.21	1 072 351.90	2.12
3.625 % Nan Fung Treasury Ltd (MTN) 2020/2030	USD	1 200 000			%	94.248	1 130 976.00	2.24
4.75 % New World China Land Ltd (MTN) 2017/2027	USD	1 450 000	1 450 000		%	96.806	1 403 687.00	2.78
4.70 % Newcastle Coal Infrastructure Group Pty Ltd -Reg- (MTN) 2021/2031	USD	1 541 885	580 742	6 759	%	96.794	1 492 452.40	2.96
6.125 % Northern Star Resources Ltd -Reg- (MTN) 2023/2033	USD	1 600 000		500 000	%	103.801	1 660 816.00	3.29
5.625 % Peak RE Bvi Holding Ltd 2025/perpetual *	USD	800 000	400 000		%	100.106	800 848.00	1.59
2.85 % Sands China Ltd (MTN) 2022/2029	USD	1 500 000		200 000	%	94.691	1 420 365.00	2.81
3.25 % Sands China Ltd (MTN) 2022/2031	USD	1 000 000			%	90.982	909 820.00	1.80
3.649 % Santos Finance Ltd -Reg- (MTN) 2021/2031	USD	1 200 000	1 600 000	400 000	%	93.681	1 124 172.00	2.23
9.75 % Shui On Development Holding Ltd 2026/2029	USD	1 330 000	1 530 000	200 000	%	101.217	1 346 186.10	2.67
4.35 % South32 Treasury Ltd -Reg- (MTN) 2022/2032	USD	1 600 000	600 000		%	95.61	1 529 760.00	3.03
4.00 % Sumitomo Life Insurance Co. -Reg- 2017/2077 *	USD	300 000			%	99.108	297 324.00	0.59
4.00 % TCCL Finance Ltd (MTN) 2022/2027	USD	230 000		1 850 000	%	99.335	228 470.50	0.45
5.60 % Tencent Holdings Ltd -Reg- 2026/2046	USD	1 000 000	1 000 000		%	100.528	1 005 280.00	1.99
5.375 % The Bank of East Asia Ltd (MTN) 2026/2032 *	USD	900 000	900 000		%	100.133	901 197.00	1.78
5.00 % U.S. Treasury Bonds 2026/2056	USD	1 000 000	1 000 000		%	101.758	1 017 578.13	2.02
4.375 % U.S. Treasury Notes (MTN) 2026/2036	USD	500 000	500 000		%	99.773	498 867.19	0.99
5.90 % Varanasi Aurangabad Nh-2 Tollway Pvt Ltd -Reg- (MTN) 2025/2034	USD	298 500		1 197 750	%	102.36	305 544.60	0.61
5.70 % Woodside Finance Ltd (MTN) 2025/2032	USD	900 000	900 000		%	103.199	928 791.00	1.84
6.50 % Yuexiu REIT MTN Co., Ltd (MTN) 2026/2029	USD	1 200 000	1 200 000		%	101.988	1 223 856.00	2.42
5.98 % Zhongsheng Group Holdings Ltd 2024/2028	USD	800 000	800 000		%	95.407	763 256.00	1.51
Investment fund units							**664 887.97**	**1.32**
In-group fund units								
Deutsche Global Liquidity Series Plc - Deutsche Managed Dollar Fund -Z- USD - (0 100%)	Units	53	1 553	1 538	USD	12 539.378	664 887.97	1.32
Total securities portfolio							**49 770 977.86**	**98.56**

DWS Invest China Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in USD	% of net assets
			in the reporting period				
Derivatives (Minus signs denote short positions)							
Currency derivatives Receivables/payables						**23 341.43**	**0.05**
Forward currency transactions							
Forward currency transactions (long)							
Open positions							
CHF/USD 1.4 million						3 296.60	0.01
CNH/USD 0.2 million						19.02	0.00
EUR/USD 26.5 million						93 518.47	0.18
SEK/USD 0.1 million						18.77	0.00
Forward currency transactions (short)							
Open positions							
USD/CNH 60.2 million						-14 589.85	-0.03
Closed positions							
USD/CNH 54.2 million						-58 921.58	-0.11
Cash at bank						**2 935 627.08**	**5.81**
Demand deposits at Depositary							
EUR deposits	EUR	4 679				5 331.21	0.01
Deposits in other EU/EEA currencies							
Swedish krona	SEK	7 097				730.22	0.00
Deposits in non-EU/EEA currencies							
Chinese yuan renminbi	CNY	18 721 800				2 756 175.84	5.46
Swiss franc	CHF	400				493.98	0.00
U.S. dollar	USD					172 895.83	0.34
Other assets						**786 218.72**	**1.56**
Interest receivable						649 361.38	1.29
Receivables from exceeding the expense cap						136 848.23	0.27
Other receivables						9.11	0.00
Receivables from share certificate transactions						**307.37**	**0.00**
Total assets**						**53 589 983.89**	**106.12**
Short-term liabilities						**-2 704 938.02**	**-5.36**
Loans in non-EU/EEA currencies							
Chinese yuan renminbi	CNY	-18 373 562				-2 704 938.02	-5.36
Other liabilities						**-202 235.45**	**-0.40**
Liabilities from cost items						-202 235.45	-0.40
Liabilities from share certificate transactions						**-110 910.17**	**-0.22**
Total liabilities						**-3 091 595.07**	**-6.12**
Net assets						**50 498 388.82**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest China Bonds

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF FCH	CHF	105.58
Class CHF LCH	CHF	98.26
Class RMB FC	CNY	158.70
Class RMB FCH	CNY	114.02
Class RMB LC	CNY	148.49
Class RMB LCH	CNY	110.05
Class FCH	EUR	127.43
Class FDH	EUR	79.39
Class LCH	EUR	117.28
Class LDH	EUR	78.68
Class NC	EUR	148.76
Class NCH	EUR	110.56
Class NDH	EUR	72.45
Class NDQH	EUR	81.92
Class PFCH	EUR	104.08
Class PFDQH	EUR	75.05
Class TFCH	EUR	102.89
Class SEK FCH	SEK	1 095.70
Class SEK LCH	SEK	1 047.79
Class USD FC	USD	158.22
Class USD FCH (P)	USD	131.08
Class USD LC	USD	145.86
Class USD LDMH (P)	USD	74.75
Class USD TFC	USD	122.20
Number of shares outstanding		
Class CHF FCH	Count	3 525.817
Class CHF LCH	Count	9 922.791
Class RMB FC	Count	10 400.000
Class RMB FCH	Count	770.000
Class RMB LC	Count	190 126.919
Class RMB LCH	Count	770.000
Class FCH	Count	43 150.734
Class FDH	Count	107.921
Class LCH	Count	103 423.426
Class LDH	Count	78 836.274
Class NC	Count	9 933.000
Class NCH	Count	18 307.834
Class NDH	Count	2 393.000
Class NDQH	Count	3 653.000
Class PFCH	Count	158.000
Class PFDQH	Count	779.000
Class TFCH	Count	270.828
Class SEK FCH	Count	90.871
Class SEK LCH	Count	39.000
Class USD FC	Count	11 116.554
Class USD FCH (P)	Count	98.126
Class USD LC	Count	73 730.863
Class USD LDMH (P)	Count	623.000
Class USD TFC	Count	93.790

Presentation of the maximum limit (according to CSSF circular 11/512)
14.14% of portfolio value

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	0.009
Highest market risk exposure	%	0.016
Average market risk exposure	%	0.012

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 26 657 515.07 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

DWS Invest China Bonds

Market abbreviations

Contracting parties for forward currency transactions
Barclays Bank Ireland PLC, Commerzbank AG, Crédit Agricole CIB, Deutsche Bank AG, HSBC Continental Europe and Société Générale.

Exchange rates (indirect quotes)

As of June 30, 2026

Swiss franc	CHF	0.809350	=	USD	1
Chinese yuan renminbi	CNY	6.792600	=	USD	1
Euro	EUR	0.877578	=	USD	1
Swedish krona	SEK	9.719150	=	USD	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.
** Does not include positions with a negative balance, if such exist.

DWS Invest Chinese Equities

DWS Invest Chinese Equities

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0273157635	-4.2%
Class FC	LU0273146190	-3.8%
Class NC	LU0273145622	-4.5%
Class TFC	LU1663840285	-3.8%
Class GBP D RD[1]	LU0333022746	-5.0%
Class USD FC[2]	LU0273176932	-6.9%
Class USD LC[2]	LU0273164177	-7.3%
Class USD TFC[2]	LU1663840368	-6.8%
MSCI China 10/40 (EUR)		-10.7%

[1] In GBP
[2] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Chinese Equities

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	8 059 961.66	10.86
Telecommunication Services	16 685 973.43	22.49
Consumer Discretionaries	5 341 261.35	7.19
Energy	780 527.86	1.05
Consumer Staples	9 346 930.37	12.61
Financials	13 311 746.91	17.96
Basic Materials	5 959 338.78	8.02
Industrials	10 850 677.94	14.64
Total equities	**70 336 418.30**	**94.82**
2. Cash at bank	**5 107 148.47**	**6.89**
3. Other assets	**329 369.73**	**0.44**
4. Receivables from share certificate transactions	**23 209.89**	**0.03**
II. Liabilities		
1. Short-term liabilities	**-1 378 588.06**	**-1.86**
2. Other liabilities	**-160 816.98**	**-0.22**
3. Liabilities from share certificate transactions	**-77 634.57**	**-0.10**
III. Net assets	**74 179 106.78**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Chinese Equities

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**70 336 418.30**	**94.82**
Equities								
Advanced Micro-Fabrication Equipment, Inc.	Count	10 652	4 679	3 578	CNY	468.5	645 432.79	0.87
China Jushi Co., Ltd	Count	77 800	77 800		CNY	72.88	733 327.94	0.99
Contemporary Amperex Technology Co., Ltd	Count	43 115	27 800	12 100	CNY	393.01	2 191 503.98	2.95
Foxconn Industrial Internet Co., Ltd	Count	99 000	127 500	28 500	CNY	72.15	923 808.18	1.25
Han's Laser Technology Industry Group Co., Ltd	Count	29 800	26 800	135 800	CNY	150.11	578 543.69	0.78
Henan Pinggao Electric Co., Ltd	Count	148 278	73 700	95 100	CNY	17.66	338 670.75	0.46
Jiangsu Hengrui Pharmaceuticals Co., Ltd	Count	125 900	44 000	32 600	CNY	52.04	847 370.40	1.14
Lens Technology Co., Ltd	Count	72 000	44 500	209 100	CNY	53.66	499 681.69	0.67
Luxshare Precision Industry Co., Ltd	Count	77 000	25 300	30 500	CNY	70.4	701 089.81	0.94
Montage Technology Co., Ltd	Count	54 294	53 871	24 874	CNY	309.9	2 176 124.25	2.93
NAURA Technology Group Co., Ltd	Count	6 560	2 700	11 000	CNY	884.56	750 483.95	1.01
Shenzhen Inovance Technology Co., Ltd	Count	49 300	74 900	25 600	CNY	66.33	422 928.73	0.57
Sungrow Power Supply Co., Ltd	Count	18 100	25 100	38 200	CNY	159.02	372 255.05	0.50
Suzhou Dongshan Precision Manufacturing Co., Ltd	Count	21 600	21 600		CNY	262.35	732 900.63	0.99
TongFu Microelectronics Co., Ltd	Count	55 200	55 200		CNY	75.87	541 650.86	0.73
Victory Giant Technology Huizhou Co., Ltd	Count	43 900	52 200	8 300	CNY	346.43	1 966 936.26	2.65
WUS Printed Circuit Kunshan Co., Ltd	Count	43 400	43 400		CNY	152.8	857 676.20	1.16
XCMG Construction Machinery Co., Ltd	Count	374 200	374 200		CNY	8.09	391 527.78	0.53
Xuji Electric Co., Ltd	Count	106 600	42 400	61 500	CNY	21.7	299 176.32	0.40
Yantai Jereh Oilfield Services Group Co., Ltd	Count	20 700		39 300	CNY	152.5	408 272.81	0.55
Zhejiang Shuanghuan Driveline Co., Ltd	Count	83 900	83 900		CNY	41.51	450 427.57	0.61
Alibaba Group Holding Ltd	Count	403 400	38 900	50 500	HKD	92.85	4 191 569.69	5.65
ANTA Sports Products Ltd	Count	81 000	110 000	29 000	HKD	71.05	644 032.81	0.87
ASMPT Ltd	Count	26 400	7 100	19 000	HKD	238.8	705 500.20	0.95
Baidu, Inc.	Count	112 500	46 050	39 850	HKD	109.6	1 379 818.51	1.86
BYD Co., Ltd	Count	172 600	56 600	37 600	HKD	72.45	1 399 387.76	1.89
China Construction Bank Corp.	Count	4 179 000	465 000	1 157 000	HKD	8.07	3 774 025.20	5.09
China Hongqiao Group Ltd	Count	457 000	77 500	167 000	HKD	20.06	1 025 902.33	1.38
China International Capital Corp., Ltd	Count	404 000	181 200	149 600	HKD	21	949 422.56	1.28
China Life Insurance Co., Ltd	Count	382 000	49 000	72 000	HKD	26.66	1 139 678.61	1.54
China Merchants Bank Co., Ltd	Count	137 500		74 500	HKD	44.92	691 196.19	0.93
China Resources Beer Holdings Co., Ltd	Count	171 500	202 500	31 000	HKD	21.28	408 408.37	0.55
China Resources Land Ltd	Count	443 111	243 500	341 500	HKD	30	1 487 622.28	2.01
China Resources Mixc Lifestyle Services Ltd	Count	91 800	33 200	24 600	HKD	36.68	376 817.36	0.51
CMOC Group Ltd	Count	678 000	510 000	831 000	HKD	15.18	1 151 755.66	1.55
FIT Hon Teng Ltd	Count	883 000	883 000		HKD	7.11	702 569.34	0.95
Geely Automobile Holdings Ltd	Count	384 000	461 000	77 000	HKD	16.86	724 515.51	0.98
Hansoh Pharmaceutical Group Co., Ltd	Count	310 000	158 000	34 000	HKD	29.62	1 027 556.33	1.38
Hua Hong Semiconductor Ltd	Count	23 000		13 000	HKD	215.2	553 896.97	0.75
Industrial & Commercial Bank of China Ltd	Count	3 546 000	874 000	1 724 000	HKD	6.43	2 551 576.50	3.44
JD.com, Inc.	Count	56 300	56 300		HKD	99.25	625 313.49	0.84
Kingboard Holdings Ltd	Count	90 000	166 500	76 500	HKD	117.9	1 187 449.65	1.60
Kingboard Laminates Holdings Ltd	Count	154 000	151 500	368 500	HKD	99.15	1 708 725.61	2.30
Knowledge Atlas Technology JSC Ltd	Count	2 300	6 000	3 700	HKD	2 104	541 542.39	0.73
Laopu Gold Co., Ltd	Count	9 900	8 100	10 000	HKD	346.4	383 770.84	0.52
Luk Fook Holdings International Ltd	Count	165 000		76 000	HKD	22.14	408 809.00	0.55
Meituan	Count	129 119	53 700	44 200	HKD	68.5	989 782.14	1.33
Metis TechBio Co., Ltd	Count	232 500	232 500		HKD	15.36	399 643.78	0.54
Minimax Group, Inc.	Count	4 620	5 400	780	HKD	417	215 594.12	0.29
Minth Group Ltd	Count	338 400	244 100	274 700	HKD	26.42	1 000 511.44	1.35
Moulin Global Eyecare Holdings Ltd	Count	880 000			HKD	0	9.85	0.00
PICC Property & Casualty Co., Ltd	Count	290 000		136 000	HKD	14.32	464 729.14	0.63
Ping An Insurance Group Co. of China Ltd	Count	328 500	66 000	89 500	HKD	51.05	1 876 679.07	2.53
Sany Heavy Equipment International Holdings Co., Ltd	Count	439 000	439 000		HKD	6.64	326 205.66	0.44
Sunny Optical Technology Group Co., Ltd	Count	121 400	121 400	85 300	HKD	61	828 719.22	1.12
Tencent Holdings Ltd	Count	133 090	24 200	4 800	HKD	429.8	6 401 337.51	8.63
Trip.com Group Ltd	Count	9 050	3 550	3 700	HKD	311.6	315 576.69	0.43
Weichai Power Co., Ltd	Count	330 000	47 000	192 000	HKD	34.1	1 259 294.22	1.70
WuXi AppTec Co., Ltd	Count	134 000	61 700		HKD	153.7	2 304 822.87	3.11
Wuxi Biologics Cayman, Inc.	Count	194 500	52 000		HKD	34.6	753 103.38	1.01
Wuxi Lead Intelligent Equipment Co., Ltd	Count	145 800	184 600	38 800	HKD	33.52	546 915.74	0.74
Xiaomi Corp.	Count	279 000		424 400	HKD	21.64	675 647.77	0.91
XPeng, Inc.	Count	90 700	34 800	42 700	HKD	50.65	514 097.66	0.69
Zhaojin Mining Industry Co., Ltd	Count	256 000	93 500	433 500	HKD	16.39	469 545.64	0.63
Zijin Gold International Co., Ltd	Count	42 000	88 700	46 700	HKD	88.5	415 959.89	0.56
Alibaba Group Holding Ltd -ADR-	Count	6 862	2 281	2 973	USD	94.85	571 181.03	0.77
China Yuchai International Ltd	Count	9 158	9 158		USD	46.11	370 579.58	0.50
NetEase, Inc. -ADR-	Count	13 581		3 988	USD	128.38	1 530 082.50	2.06
PDD Holdings, Inc. -ADR-	Count	5 511		26 583	USD	77.37	374 187.03	0.50
Trip.com Group Ltd -ADR-	Count	8 699		13 849	USD	39.57	302 079.40	0.41
Vnet Group, Inc. -ADR-	Count	125 884	77 708	36 923	USD	7.78	859 480.17	1.16
Total securities portfolio							**70 336 418.30**	**94.82**

DWS Invest Chinese Equities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Cash at bank							**5 107 148.47**	**6.89**
Demand deposits at Depositary								
EUR deposits	EUR						330 335.62	0.45
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	0					0.24	0.00
British pound	GBP	32					37.54	0.00
Chinese yuan renminbi	CNY	20 575 893					2 658 326.92	3.58
Hong Kong dollar	HKD	15 697 792					1 756 699.37	2.37
U.S. dollar	USD	412 213					361 748.78	0.49
Other assets							**329 369.73**	**0.44**
Dividends/Distributions receivable							323 990.41	0.44
Receivables from exceeding the expense cap							2 274.75	0.00
Other receivables							3 104.57	0.00
Receivables from share certificate transactions							**23 209.89**	**0.03**
Total assets							**75 796 146.39**	**102.18**
Short-term liabilities							**-1 378 588.06**	**-1.86**
Loans in non-EU/EEA currencies								
Chinese yuan renminbi	CNY	-10659 191					-1 378 588.06	-1.86
Other liabilities							**-160 816.98**	**-0.22**
Liabilities from cost items							-160 816.98	-0.22
Liabilities from share certificate transactions							**-77 634.57**	**-0.10**
Total liabilities							**-1 617 039.61**	**-2.18**
Net assets							**74 179 106.78**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	261.61
Class LC	EUR	224.35
Class NC	EUR	196.84
Class TFC	EUR	103.13
Class GBP D RD	GBP	147.62
Class USD FC	USD	227.73
Class USD LC	USD	195.13
Class USD TFC	USD	101.01
Number of shares outstanding		
Class FC	Count	12 898.961
Class LC	Count	267 203.945
Class NC	Count	50 111.034
Class TFC	Count	712.235
Class GBP D RD	Count	267.358
Class USD FC	Count	78.000
Class USD LC	Count	5 007.514
Class USD TFC	Count	24.000

Composition of the reference portfolio (according to CSSF circular 11/512)
S&P BMI Gold and Precious Metals Gross Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	103.431
Highest market risk exposure	%	126.660
Average market risk exposure	%	115.152

DWS Invest Chinese Equities

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00.

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.653246	=	EUR	1
Chinese yuan renminbi	CNY	7.731962	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Hong Kong dollar	HKD	8.935958	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are valued to a minor extent at derived market values.

DWS Invest Conservative Opportunities

DWS Invest Conservative Opportunities

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU2034326152	1.7%
Class FD	LU2034326079	2.0%
Class LD	LU2034326236	1.7%
Class LDM	LU2968763305	1.7%
Class NC	LU2161839753	1.6%
Class ND	LU2034326319	1.6%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

DWS Invest Conservative Opportunities

The format used for complete dates in security names in the investment portfolio is "day month year".

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	74 607 926.49	11.65
Central governments	56 099 285.56	8.75
Total bonds	**130 707 212.05**	**20.40**
2. Investment fund units		
Bond funds	184 920 798.96	28.87
Other funds	314 356 659.94	49.07
Total investment fund units	**499 277 458.90**	**77.94**
3. Derivatives	**1 567 488.52**	**0.24**
4. Cash at bank	**9 234 387.94**	**1.44**
5. Other assets	**1 217 944.63**	**0.19**
6. Receivables from share certificate transactions	**169 169.56**	**0.03**
II. Liabilities		
1. Other liabilities	**-567 086.44**	**-0.09**
2. Liabilities from share certificate transactions	**-964 201.59**	**-0.15**
III. Net assets	**640 642 373.57**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Conservative Opportunities

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**130 707 212.05**	**20.40**
Interest-bearing securities								
3.50 % adidas AG (MTN) 2026/2031	EUR	1 000 000	1 000 000		%	101.184	1 011 840.00	0.16
4.00 % Alphabet, Inc. 2025/2054	EUR	2 666 000			%	92.937	2 477 700.42	0.39
4.45 % Amazon.com, Inc. 2026/2045	EUR	2 527 000	2 527 000		%	101.29	2 559 598.30	0.40
4.125 % Anheuser-Busch InBev SA (MTN) 2025/2045	EUR	2 199 000			%	97.837	2 151 435.63	0.34
4.289 % BMS Ireland Capital Funding DAC 2025/2045	EUR	2 000 000	2 000 000		%	99.105	1 982 100.00	0.31
0.50 % BNP Paribas SA (MTN) 2020/2028 *	EUR	3 700 000			%	97.201	3 596 437.00	0.56
0.50 % BNP Paribas SA (MTN) 2021/2028 *	EUR	2 900 000			%	97.917	2 839 593.00	0.44
0.00 % Bundesrepublik Deutschland Bundesanleihe 2019/2050	EUR	18 500 000	18 500 000		%	44.491	8 230 835.00	1.28
0.00 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2021/2031	EUR	18 000 000	18 000 000		%	88.979	16 016 220.00	2.50
0.00 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2021/2031	EUR	18 000 000	18 000 000		%	87.715	15 788 700.00	2.46
1.50 % CCEP Finance Ireland DAC 2021/2041	EUR	2 500 000			%	73.174	1 829 350.00	0.28
3.50 % Coca-Cola Co. 2024/2044	EUR	1 800 000			%	92.709	1 668 762.00	0.26
4.50 % Dell Bank International DAC (MTN) 2022/2027	EUR	3 700 000			%	101.655	3 761 235.00	0.59
3.625 % Deutsche Telekom AG (MTN) 2025/2045	EUR	2 900 000			%	92.369	2 678 701.00	0.42
4.00 % E.ON SE (MTN) 2025/2040	EUR	2 500 000			%	99.791	2 494 775.00	0.39
1.70 % Eli Lilly & Co. 2019/2049	EUR	2 243 000			%	64.935	1 456 492.05	0.23
0.00 % European Investment Bank (MTN) 2021/2027	EUR	3 630 000			%	96.555	3 504 946.50	0.55
0.60 % General Motors Financial Co., Inc. (MTN) 2021/2027	EUR	3 140 000			%	98.08	3 079 712.00	0.48
4.875 % ING Groep NV (MTN) 2022/2027 *	EUR	4 000 000			%	100.813	4 032 520.00	0.63
3.80 % International Business Machines Corp. 2025/2045	EUR	2 500 000			%	92.137	2 303 425.00	0.36
3.70 % Johnson & Johnson 2025/2055	EUR	2 439 000			%	92.484	2 255 684.76	0.35
4.15 % Medtronic, Inc. 2024/2043	EUR	2 000 000			%	99.177	1 983 540.00	0.31
1.25 % Mondelez International Holdings Netherlands BV -Reg- 2021/2041	EUR	3 000 000			%	68.722	2 061 660.00	0.32
3.70 % MSD Netherlands Capital BV 2024/2044	EUR	2 200 000			%	94.547	2 080 034.00	0.32
3.50 % Nestle Finance International Ltd (MTN) 2025/2045	EUR	2 044 000			%	94.517	1 931 927.48	0.30
3.50 % Nestle Finance International Ltd (MTN) 2025/2038	EUR	1 697 000			%	98.801	1 676 652.97	0.26
3.875 % Netflix, Inc. -Reg- (MTN) 2019/2029	EUR	1 990 000			%	102.482	2 039 391.80	0.32
4.05 % PepsiCo, Inc. 2025/2055	EUR	1 084 000			%	95.048	1 030 320.32	0.16
4.15 % PepsiCo, Inc. 2026/2047	EUR	944 000	944 000		%	98.684	931 576.96	0.14
4.25 % Pfizer Netherlands International Finance BV 2025/2045	EUR	2 400 000			%	100.549	2 413 176.00	0.38
4.75 % RCI Banque SA (MTN) 2022/2027	EUR	2 400 000			%	101.379	2 433 096.00	0.38
1.125 % Renault SA (MTN) 2019/2027	EUR	3 100 000			%	97.558	3 024 298.00	0.47
4.00 % Siemens Financieringsmaatschappij NV (MTN) 2025/2045	EUR	2 300 000			%	99.055	2 278 265.00	0.36
1.875 % Thermo Fisher Scientific, Inc. (MTN) 2019/2049	EUR	3 400 000			%	64.019	2 176 646.00	0.34
3.875 % Visa, Inc. 2025/2044	EUR	2 183 000			%	98.91	2 159 205.30	0.34
3.625 % Volkswagen Bank GmbH (MTN) 2026/2028	EUR	700 000	700 000		%	100.547	703 829.00	0.11
3.75 % United States Treasury Note/Bond 2013/2043	USD	9 800 000			%	87.016	7 483 573.82	1.17
4.50 % United States Treasury Note/Bond - When Issued 2024/2044	USD	10 200 000			%	95.852	8 579 956.74	1.34
Investment fund units							**499 277 458.90**	**77.94**
In-group fund units								
Deutsche ESG Dynamic Opportunities -SC- EUR - (0 200%)	Units	1 349 501		16 471	EUR	78.55	106 003 303.55	16.55
Deutsche Global Liquidity Series Plc - Deutsche Managed Euro Fund -Z- EUR - (0 000%)	Units	4 364	10 023	5 909	EUR	10 788.58	47 081 364.87	7.35
DWS Concept - DWS Concept Kaldemorgen -IC100- EUR - (0 350%)	Units	728 475			EUR	140.81	102 576 564.75	16.01
DWS Invest SICAV - DWS Invest Credit Opportunities -FC- EUR - (0 600%)	Units	72 000			EUR	118.87	8 558 640.00	1.34
DWS Invest SICAV - DWS Invest Euro High Yield Corporates -IC50- EUR - (0 350%)	Units	277 500		191 706	EUR	143.84	39 915 600.00	6.23
Xtrackers - Xtrackers IE Physical Gold ETC Securities USD - (0 110%)	Units	451 541		463 515	EUR	54.37	24 550 284.17	3.83
Xtrackers II - EUR Corporate Bond UCITS ETF -1C- EUR - (0 020%)	Units	419 832		18 391	EUR	164.465	69 047 669.88	10.78
Xtrackers II - EUR High Yield Corporate Bond UCITS ETF -1C- EUR - (0 100%)	Units	26 778			EUR	24.42	653 918.76	0.10
Xtrackers II - Eurozone Government Bond UCITS ETF -1D- EUR - (0 010%)	Units	288 925			EUR	172.24	49 764 442.00	7.77
Non-group fund units								
iShares III Plc - iShares Core € Corp Bond UCITS ETF EUR - (0 200%)	Units	13 684		389 784	EUR	120.61	1 650 427.24	0.26
iShares III Plc - iShares Core € Corp Bond UCITS ETF EUR - (0 200%)	Units	127 031			EUR	120.68	15 330 101.08	2.39
THEAM Quant - Cross Asset High Focus -M- EUR - (0 140%)	Units	263 364			EUR	129.65	34 145 142.60	5.33
Total securities portfolio							**629 984 670.95**	**98.34**

DWS Invest Conservative Opportunities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Derivatives (Minus signs denote short positions)								
Equity index derivatives Receivables/payables							**168 674.37**	**0.03**
Equity index futures								
E-mini Nasdaq 100 Futures 09/2026 (DB)	Count	15	15				99 831.64	0.02
MSCI Emerging Market Futures 09/2026 (DB)	Count	81	81				34 279.32	0.00
MSCI World Index 09/2026 (DB)	Count	42	42				55 654.60	0.01
Topix Index Futures 09/2026 (DB)	Count	4	4				-21 091.19	0.00
Interest rate derivatives Receivables/payables							**1 698 051.85**	**0.26**
Interest rate futures								
Euro Bobl Futures 09/2026 (DB)	Count	276	276				219 420.28	0.03
Euro Buxl Futures 09/2026 (DB)	Count	219	219				718 320.00	0.11
US Treasury Notes 30 year Futures (CBT) 09/2026 (DB)	Count	270	270				760 311.57	0.12
Currency derivatives Receivables/payables							**-299 237.70**	**-0.05**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/EUR 21.8 million							-12 521.12	0.00
JPY/EUR 6 557.4 million							-176 447.74	-0.03
Forward currency transactions (short)								
Open positions								
EUR/USD 46.9 million							-110 268.84	-0.02
Cash at bank							**9 234 387.94**	**1.44**
Demand deposits at Depositary								
EUR deposits	EUR						3 514 627.42	0.55
Deposits in other EU/EEA currencies								
Danish krone	DKK	100 000					13 378.64	0.00
Norwegian krone	NOK	160 258					14 170.81	0.00
Swedish krona	SEK	170 000					15 349.94	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	617 025					373 220.61	0.06
British pound	GBP	63 889					74 112.74	0.01
Hong Kong dollar	HKD	364 291					40 766.91	0.01
Japanese yen	JPY	247 751 152					1 337 975.14	0.21
Canadian dollar	CAD	204 504					126 168.30	0.02
Swiss franc	CHF	25 124					27 242.34	0.00
Singapore dollar	SGD	521					352.82	0.00
South African rand	ZAR	2 493 297					133 438.78	0.02
U.S. dollar	USD	1 885 703					1 654 851.34	0.26
Time deposits								
USD deposits – (Deutsche Bank AG)	USD						1 908 732.15	0.30
Other assets							**1 217 944.63**	**0.19**
Interest receivable							1 217 944.63	0.19
Receivables from share certificate transactions							**169 169.56**	**0.03**
Total assets**							**642 493 990.49**	**100.29**
Other liabilities							**-567 086.44**	**-0.09**
Liabilities from cost items							-567 086.44	-0.09
Liabilities from share certificate transactions							**-964 201.59**	**-0.15**
Total liabilities							**-1 851 616.92**	**-0.29**
Net assets							**640 642 373.57**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest Conservative Opportunities

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FD	EUR	121.97
Class LC	EUR	121.92
Class LD	EUR	118.98
Class LDM	EUR	101.67
Class NC	EUR	115.83
Class ND	EUR	117.88
Number of shares outstanding		
Class FD	Count	24 421.000
Class LC	Count	213 316.276
Class LD	Count	5 127 715.216
Class LDM	Count	1 397.864
Class NC	Count	10 516.000
Class ND	Count	1 764.000

Composition of the reference portfolio (according to CSSF circular 11/512)
70% iBoxx Euro Overall Index, 30% MSCI All Country World Index, in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	77.493
Highest market risk exposure	%	135.506
Average market risk exposure	%	109.130

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.3, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 186 730 597.56 as of the reporting date.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions
Royal Bank of Canada (UK) and Société Générale.

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.653246	=	EUR	1
Canadian dollar	CAD	1.620882	=	EUR	1
Swiss franc	CHF	0.922254	=	EUR	1
Danish krone	DKK	7.474606	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Hong Kong dollar	HKD	8.935958	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
Norwegian krone	NOK	11.309023	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
Singapore dollar	SGD	1.475538	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1
South African rand	ZAR	18.684949	=	EUR	1

DWS Invest Conservative Opportunities

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.
** Does not include positions with a negative balance, if such exist.

DWS Invest Convertibles

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Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU0179219752	8.4%
Class FC	LU0179220412	8.7%
Class FC (CE)	LU0740833669	12.0%
Class FD	LU0616868518	8.7%
Class LC (CE)	LU0740833404	11.6%
Class LD	LU0179219919	8.4%
Class NC	LU0179220255	8.1%
Class PFC	LU1054326076	8.1%
Class TFC	LU1663841507	8.7%
Class TFD	LU1663843032	8.6%
Class CHF FCH[1]	LU0616868195	7.4%
Class CHF LCH[1]	LU0616867890	7.2%
Class GBP DH RD[2]	LU0399358133	9.6%
Class SEK FCH[3]	LU1282658647	8.4%
Class SEK LCH[3]	LU1282658720	8.0%
Class USD FCH[4]	LU0273179522	9.8%
Class USD LCH[4]	LU0273170141	9.4%
Class USD TFCH[4]	LU1663844279	9.7%

[1] In CHF
[2] In GBP
[3] In SEK
[4] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Convertibles

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	385 395.39	0.33
Total equities	**385 395.39**	**0.33**
2. Bonds (issuers)		
Companies	8 684 602.04	7.39
Institutions	105 591 532.73	89.79
Total bonds	**114 276 134.77**	**97.18**
3. Investment fund units		
Other funds	3 063 956.83	2.61
Total investment fund units	**3 063 956.83**	**2.61**
4. Derivatives	**-1 865 872.95**	**-1.59**
5. Cash at bank	**966 398.45**	**0.82**
6. Other assets	**1 039 329.10**	**0.89**
7. Receivables from share certificate transactions	**11 007.57**	**0.01**
II. Liabilities		
1. Other liabilities	**-238 053.32**	**-0.21**
2. Liabilities from share certificate transactions	**-49 020.72**	**-0.04**
III. Net assets	**117 589 275.12**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Convertibles

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**88 506 581.74**	**75.27**
Equities								
Nutanix, Inc.	Count	4 100	4 100		USD	50.78	182 709.98	0.16
Unity Software, Inc.	Count	8 000	8 000		USD	28.87	202 685.41	0.17
Interest-bearing securities								
0.70 % Accor SA (MTN) 2020/2027	EUR	670 000		240 000	%	60.418	404 800.60	0.34
0.00 % Anllian Capital 2 Ltd (MTN) 2024/2029	EUR	400 000		800 000	%	96.849	387 396.00	0.33
2.693 % Bank of America Corp. (MTN) 2025/2028 *	EUR	339 000	339 000		%	100.117	339 396.63	0.29
3.875 % BNP Paribas SA (MTN) 2023/2031 *	EUR	600 000	600 000		%	102.302	613 812.00	0.52
2.125 % Cellnex Telecom SA (MTN) 2023/2030	EUR	500 000	500 000		%	106.755	533 775.00	0.45
0.00 % Citigroup Global Markets Funding Luxembourg SCA (MTN) 2023/2028	EUR	400 000			%	105.749	422 996.00	0.36
0.80 % Citigroup Global Markets Funding Luxembourg SCA -144A- (MTN) 2025/2030	EUR	600 000	200 000		%	109.785	658 710.00	0.56
3.25 % Delivery Hero SE (MTN) 2023/2030	EUR	300 000	300 000		%	102.66	307 980.00	0.26
0.00 % Deutsche Lufthansa AG (MTN) 2025/2032	EUR	400 000	100 000	100 000	%	116.651	466 604.00	0.40
2.95 % Eni SpA (MTN) 2023/2030	EUR	600 000	600 000	500 000	%	124.554	747 324.00	0.64
3.50 % Fastighets AB Balder (MTN) 2023/2028	EUR	300 000			%	104.867	314 601.00	0.27
0.75 % Ferrovial SE (MTN) 2025/2031	EUR	700 000			%	105.097	735 679.00	0.63
0.00 % Goldman Sachs Finance Corp. International Ltd (MTN) 2026/2031	EUR	900 000	1 600 000	700 000	%	89.132	802 188.00	0.68
0.00 % Goldman Sachs Finance Corp. International Ltd (MTN) 2025/2030**	EUR	800 000	400 000	200 000	%	188.718	1 509 744.00	1.28
1.50 % Iberdrola Finanzas SA (MTN) 2025/2030	EUR	1 000 000	1 000 000		%	125.363	1 253 630.00	1.07
0.00 % JPMorgan Chase Bank NA (MTN) 2026/2031	EUR	1 000 000	1 000 000		%	112.219	1 122 190.00	0.95
0.50 % JPMorgan Chase Financial Co. LLC (MTN) 2025/2030	EUR	500 000	500 000		%	117.081	585 405.00	0.50
2.375 % Kreditanstalt fuer Wiederaufbau (MTN) 2025/2028	EUR	3 200 000	4 200 000	1 000 000	%	99.636	3 188 352.00	2.71
0.40 % LEG Immobilien SE (MTN) 2020/2028	EUR	1 400 000	1 400 000		%	94.364	1 321 096.00	1.12
1.50 % Legrand SA (MTN) 2025/2033	EUR	1 300 000	300 000		%	116.003	1 508 039.00	1.28
0.00 % MTU Aero Engines AG (MTN) 2026/2033	EUR	400 000	400 000		%	101.86	407 440.00	0.35
1.875 % RAG-Stiftung (MTN) 2022/2029	EUR	500 000		100 000	%	108.81	544 050.00	0.46
1.25 % Schneider Electric SE (MTN) 2025/2033	EUR	1 500 000	200 000		%	113.928	1 708 920.00	1.45
0.25 % Schneider Electric SE (MTN) 2026/2034	EUR	1 400 000	1 400 000		%	101.873	1 426 222.00	1.21
1.75 % Snam SpA (MTN) 2026/2031	EUR	600 000	700 000	100 000	%	101.904	611 424.00	0.52
1.95 % TUI AG (MTN) 2024/2031	EUR	400 000	100 000	400 000	%	113.983	455 932.00	0.39
0.70 % Vinci SA (MTN) 2025/2030	EUR	300 000		100 000	%	107.976	323 928.00	0.28
0.00 % Vonovia SE (MTN) 2026/2031	EUR	800 000	800 000		%	102.512	820 096.00	0.70
0.00 % Alibaba Group Holding Ltd (MTN) 2025/2032	HKD	5 000 000		5 000 000	%	89.268	499 487.59	0.42
0.00 % China Pacific Insurance Group Co., Ltd (MTN) 2025/2030	HKD	12 000 000			%	96.047	1 289 804.65	1.10
0.375 % Chow Tai Fook Jewellery Group Ltd (MTN) 2025/2030	HKD	4 000 000		2 000 000	%	96.84	433 484.59	0.37
0.00 % Hansoh Pharmaceutical Group Co., Ltd (MTN) 2026/2033	HKD	6 000 000	6 000 000		%	91.319	613 156.43	0.52
0.00 % Midea Investment Development Co., Ltd (MTN) 2026/2033	HKD	5 000 000	5 000 000		%	100.145	560 348.44	0.48
0.00 % Ping An Insurance Group Co. of China Ltd (MTN) 2025/2030	HKD	11 000 000		4 000 000	%	108.401	1 334 396.40	1.13
0.00 % CyberAgent, Inc. (MTN) 2022/2029	JPY	50 000 000			%	111.721	301 673.51	0.26
0.00 % Daiwa House Industry Co., Ltd -Reg- (MTN) 2024/2030	JPY	100 000 000		20 000 000	%	99.594	537 855.41	0.46
0.00 % Kansai Paint Co. Ltd (MTN) 2024/2029	JPY	50 000 000			%	109.094	294 579.98	0.25
0.00 % Kobe Steel Ltd (MTN) 2023/2030	JPY	70 000 000			%	106.45	402 416.77	0.34
0.00 % Nippon Steel Corp. (MTN) 2026/2031	JPY	340 000 000	370 000 000	30 000 000	%	100.624	1 847 620.86	1.57
1.00 % Nissan Motor Co., Ltd (MTN) 2025/2031	JPY	140 000 000	60 000 000		%	105.435	797 159.45	0.68
0.00 % Rohto Pharmaceutical Co., Ltd (MTN) 2025/2032	JPY	60 000 000			%	106.185	344 069.98	0.29
0.00 % AeroVironment, Inc. (MTN) 2025/2030	USD	520 000			%	95.192	434 399.71	0.37
1.125 % Akamai Technologies, Inc. (MTN) 2023/2029	USD	693 000	693 000		%	117.196	712 741.01	0.61
0.00 % Alibaba Group Holding Ltd (MTN) 2025/2032	USD	869 000	1 200 000	4 005 000	%	89.499	682 533.05	0.58
3.25 % Alliant Energy Corp 2025/2028	USD	353 000	353 000		%	110.205	341 398.60	0.29
0.00 % Baidu, Inc. (MTN) 2025/2032	USD	1 100 000		400 000	%	88.91	858 280.06	0.73
0.625 % Bilibili, Inc. (MTN) 2025/2030	USD	336 000	336 000		%	103.412	304 927.04	0.26
1.75 % Bridgebio Pharma, Inc. (MTN) 2025/2031	USD	298 000	298 000		%	166.832	436 294.81	0.37
0.00 % Citigroup Global Markets Funding Luxembourg SCA 2025/2028	USD	600 000			%	98.95	521 018.06	0.44
3.887 % Citigroup, Inc. 2017/2028 *	USD	1 300 000	1 300 000		%	99.691	1 137 326.17	0.97
0.00 % Cloudflare, Inc. (MTN) 2025/2030	USD	1 747 000	1 747 000		%	126.714	1 942 688.78	1.65
3.375 % CMS Energy Corp. (MTN) 2023/2028	USD	498 000			%	111.937	489 202.57	0.42
0.25 % Coinbase Global, Inc. (MTN) 2024/2030	USD	739 000		525 000	%	90.288	585 544.89	0.50
0.00 % CyberArk Software Ltd (MTN) 2025/2030	USD	900 000	900 000		%	166.319	1 313 621.06	1.12
0.00 % Datadog, Inc. (MTN) 2024/2029	USD	429 000		384 000	%	139.793	526 294.03	0.45
0.00 % DoorDash, Inc. (MTN) 2025/2030	USD	1 051 000	1 051 000		%	98.629	909 689.27	0.77
0.00 % Dropbox, Inc. (MTN) 2021/2028	USD	285 000		290 000	%	100.972	252 540.80	0.21
1.00 % Etsy, Inc. (MTN) 2025/2030	USD	439 000	439 000		%	117.637	453 202.55	0.39
4.50 % Evergy, Inc. 2023/2027	USD	703 000		304 000	%	142.229	877 463.80	0.75
3.625 % FirstEnergy Corp. 2025/2029	USD	976 000	976 000		%	110.056	942 647.39	0.80
3.875 % FirstEnergy Corp. (MTN) 2025/2031	USD	625 000	625 000		%	111.852	613 492.84	0.52

DWS Invest Convertibles

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
1.125 % Fluor Corp. (MTN) 2023/2029	USD	349 000			%	133.926	410 181.48	0.35
2.25 % GDS Holdings Ltd (MTN) 2025/2032	USD	301 000	301 000		%	119.361	315 293.25	0.27
0.00 % Goldman Sachs Finance Corp. International Ltd 2026/2029	USD	800 000	1 100 000	300 000	%	178.596	1 253 855.36	1.07
0.00 % Goldman Sachs Finance Corp. International Ltd (MTN) 2025/2030	USD	300 000		700 000	%	97.785	257 441.89	0.22
0.00 % Goldman Sachs Finance Corp. International Ltd 2025/2028	USD	700 000			%	107.685	661 513.91	0.56
0.00 % Grab Holdings Ltd (MTN) 2025/2030	USD	819 000		358 000	%	97.334	699 574.87	0.59
2.50 % Haemonetics Corp. (MTN) 2024/2029	USD	429 000			%	100.602	378 747.38	0.32
0.00 % Hon Hai Precision Industry Co., Ltd (MTN) 2024/2029	USD	400 000		200 000	%	106.164	372 668.76	0.32
1.375 % Itron, Inc. (MTN) 2024/2030	USD	447 000		465 000	%	99.198	389 131.30	0.33
3.125 % Jazz Investments I Ltd (MTN) 2024/2030	USD	398 000	200 000	820 000	%	168.221	587 555.65	0.50
0.00 % Lenovo Group Ltd (MTN) 2026/2033	USD	1 582 000	1 582 000		%	96.54	1 340 292.23	1.14
1.75 % LG Chem Ltd 2025/2028	USD	800 000	200 000		%	114.328	802 653.90	0.68
2.25 % Liberty Media Corp-Liberty Formula One (MTN) 2022/2027	USD	385 000			%	122.968	415 468.94	0.35
2.875 % Live Nation Entertainment, Inc. (MTN) 2024/2030	USD	731 000			%	119.678	767 745.76	0.65
0.625 % Lyft, Inc. (MTN) 2024/2029	USD	267 000		104 000	%	106.773	250 183.37	0.21
3.80 % McDonald's Corp. (MTN) 2018/2028	USD	1 300 000	1 300 000		%	99.046	1 129 967.68	0.96
3.00 % Merit Medical Systems, Inc. (MTN) 2023/2029	USD	480 000	480 000		%	107.176	451 465.44	0.38
3.30 % Microsoft Corp. (MTN) 2017/2027	USD	1 300 000	1 300 000		%	99.49	1 135 033.06	0.97
1.25 % MKS, Inc. (MTN) 2024/2030	USD	284 000		883 000	%	291.322	726 068.09	0.62
0.00 % MMG Ltd (MTN) 2025/2030**	USD	400 000			%	112.364	394 432.70	0.34
0.00 % Morgan Stanley Finance LLC 2025/2028	USD	1 500 000			%	145.31	1 912 812.89	1.63
0.00 % Morgan Stanley Finance LLC 2026/2029	USD	2 900 000	2 900 000		%	119.012	3 028 827.07	2.58
0.00 % Morgan Stanley Finance LLC 2026/2030	USD	1 400 000	1 400 000		%	102.718	1 262 002.80	1.07
3.00 % NextEra Energy Capital Holdings, Inc. 2024/2027	USD	621 000			%	131.228	715 161.02	0.61
4.625 % NIO, Inc. (MTN) 2023/2030	USD	378 000			%	99.575	330 314.65	0.28
3.625 % Northern Oil & Gas, Inc. (MTN) 2022/2029	USD	724 000	139 000		%	95.918	609 430.81	0.52
0.25 % Nutanix, Inc. (MTN) 2021/2027	USD	286 000		230 000	%	112.821	283 166.39	0.24
0.50 % ON Semiconductor Corp. (MTN) 2023/2029	USD	821 000	1 026 000	205 000	%	117.203	844 437.70	0.72
2.625 % Parsons Corp. (MTN) 2024/2029	USD	475 000		158 000	%	98.389	410 134.10	0.35
4.25 % PG&E Corp. 2023/2027	USD	577 000	577 000		%	102.931	521 203.99	0.44
4.75 % Pinnacle West Capital Corp. 2024/2027	USD	375 000			%	119.221	392 346.48	0.33
2.50 % Post Holdings, Inc. (MTN) 2022/2027	USD	455 000			%	103.999	415 265.92	0.35
2.875 % PPL Capital Funding, Inc. (MTN) 2023/2028	USD	494 000			%	113.724	493 020.30	0.42
2.50 % Qiagen NV (MTN) 2024/2031	USD	400 000			%	100.533	352 902.20	0.30
0.00 % Quanta Computer, Inc. (MTN) 2024/2029	USD	1 000 000		400 000	%	117.586	1 031 904.48	0.88
1.00 % Repligen Corp. (MTN) 2023/2028	USD	376 000			%	102.393	337 865.49	0.29
4.625 % Rivian Automotive, Inc. (MTN) 2023/2029	USD	369 000		209 000	%	116.564	377 464.87	0.32
3.625 % Rivian Automotive, Inc. (MTN) 2023/2030	USD	1 352 000		232 000	%	105.343	1 249 879.37	1.06
4.65 % Salesforce, Inc. 2026/2029	USD	1 300 000	1 300 000		%	99.988	1 140 714.50	0.97
0.25 % Solaris Energy Infrastructure, Inc. (MTN) 2025/2031	USD	362 000	144 000	145 000	%	159.857	507 838.89	0.43
4.50 % Southern Co. 2024/2027	USD	465 000		485 000	%	110.583	451 260.22	0.38
3.25 % Southern Co. 2025/2028	USD	1 024 000	1 024 000		%	101.675	913 692.09	0.78
0.625 % STMicroelectronics NV (MTN) 2026/2033	USD	1 600 000	1 600 000		%	100.385	1 409 530.68	1.20
0.625 % Strategy, Inc. (MTN) 2024/2030	USD	445 000	445 000		%	102.167	398 984.83	0.34
2.25 % Strategy, Inc. (MTN) 2024/2032	USD	331 000	331 000		%	95.576	277 627.56	0.24
0.625 % Strategy, Inc. 2024/2028	USD	576 000	576 000		%	102.26	516 908.89	0.44
0.00 % Super Micro Computer, Inc. (MTN) 2025/2030	USD	601 000	601 000		%	88.742	468 044.31	0.40
0.75 % Synaptics, Inc. (MTN) 2024/2031	USD	248 000	248 000		%	147.415	320 833.04	0.27
2.25 % Tetra Tech, Inc. (MTN) 2023/2028	USD	467 000			%	105.102	430 738.40	0.37
0.75 % Trip.com Group Ltd (MTN) 2024/2029	USD	830 000		252 000	%	98.451	717 106.98	0.61
0.875 % Uber Technologies, Inc. (MTN) 2023/2028	USD	1 124 000	1 124 000	510 000	%	121.793	1 201 363.32	1.02
4.375 % WEC Energy Group, Inc. (MTN) 2024/2029	USD	1 696 000	253 000	100 000	%	124.1	1 847 070.01	1.57
0.00 % Wistron Corp. (MTN) 2025/2030	USD	700 000			%	99.573	611 678.45	0.52
0.00 % Wiwynn Corp. (MTN) 2024/2029	USD	300 000			%	157.323	414 188.29	0.35
1.625 % Xero Investments Ltd (MTN) 2024/2031**	USD	550 000		200 000	%	91.052	439 478.78	0.37
0.00 % Xiaomi Best Time International Ltd (MTN) 2020/2027	USD	300 000		200 000	%	96.09	252 979.41	0.22
0.925 % ZTO Express Cayman, Inc. (MTN) 2026/2031	USD	1 616 000	1 884 000	268 000	%	97.354	1 380 641.37	1.17
Securities admitted to or included in organized markets							**23 718 014.08**	**20.17**
Interest-bearing securities								
0.00 % Amkor Technology Inc -144A- (MTN) 2026/2031	USD	1 033 000	1 033 000		%	118.201	1 071 537.07	0.91
2.00 % AST SpaceMobile, Inc. -144A- 2025/2036	USD	695 000	142 000	390 000	%	113.832	694 280.39	0.59
1.75 % Avnet Inc -144A- (MTN) 2025/2030	USD	266 000	266 000		%	138.722	323 826.74	0.28
2.00 % Boston Properties LP -144A- (MTN) 2025/2030	USD	386 000			%	96.737	327 691.86	0.28
3.00 % CenterPoint Energy, Inc. -144A- 2025/2028	USD	1 285 000	900 000	419 000	%	106.603	1 202 148.95	1.02
0.00 % Check Point Software Technologies Ltd -144A- (MTN) 2025/2030	USD	1 114 000	1 114 000		%	92.675	906 011.09	0.77
0.00 % Ciena Corp -144A- (MTN) 2026/2031	USD	1 606 000	1 606 000		%	104.329	1 470 402.77	1.25
0.00 % Cleanspark, Inc. -144A- (MTN) 2025/2032	USD	743 000			%	103.252	673 244.81	0.57
3.125 % CMS Energy Corp. -144A- (MTN) 2025/2031	USD	860 000	236 000		%	102.061	770 271.80	0.66
0.00 % Coinbase Global, Inc. -144A- (MTN) 2025/2032	USD	848 000		598 000	%	79.107	588 703.33	0.50
1.75 % CoreWeave, Inc. -144A- (MTN) 2025/2031	USD	1 457 000	1 608 000	151 000	%	118	1 508 784.75	1.28
1.75 % Cytokinetics, Inc. -144A- (MTN) 2025/2031	USD	499 000			%	151.931	665 323.20	0.57
1.875 % Digital Realty Trust LP -144A- (MTN) 2024/2029	USD	953 000			%	107.834	901 850.07	0.77
3.00 % Duke Energy Corp. -144A- 2026/2029	USD	1 100 000	1 100 000		%	99.594	961 416.54	0.82

DWS Invest Convertibles

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
0.75 % Energy Fuels, Inc. -144A- (MTN) 2025/2031	USD	421 000	77 000		%	103.088	380 869.27	0.32
3.25 % Exelon Corp. -144A- 2025/2029	USD	667 000	667 000		%	101.551	594 423.22	0.51
0.00 % Guardant Health, Inc. -144A- (MTN) 2025/2033	USD	290 000			%	148.354	377 557.40	0.32
0.875 % Halozyme Therapeutics, Inc. -144A- (MTN) 2025/2032	USD	697 000			%	109.504	669 805.16	0.57
3.00 % Healthcare Realty Holdings LP -144A- (MTN) 2026/2032	USD	334 000	334 000		%	103.838	304 360.65	0.26
0.00 % Ionis Pharmaceuticals, Inc. -144A- (MTN) 2025/2030	USD	473 000			%	107.399	445 807.23	0.38
0.25 % IREN Ltd -144A- (MTN) 2025/2032	USD	926 000	926 000		%	109.796	892 243.17	0.76
2.875 % Live Nation Entertainment, Inc. -144A- (MTN) 2025/2031	USD	789 000			%	110.353	764 094.15	0.65
0.00 % MARA Holdings, Inc. -144A- (MTN) 2025/2032	USD	452 000		178 000	%	98.842	392 071.87	0.33
0.00 % Microchip Technology, Inc. -144A- 2026/2030	USD	1 327 000	1 327 000		%	114.243	1 330 412.29	1.13
0.75 % NCL Corp., Ltd -144A- (MTN) 2025/2030	USD	955 000	169 000	125 000	%	97.489	817 042.63	0.69
0.00 % ON Semiconductor Corp. -144A- (MTN) 2026/2031	USD	1 627 000	1 627 000		%	97.178	1 387 526.34	1.18
3.00 % PPL Capital Funding, Inc. -144A- (MTN) 2025/2030	USD	339 000	339 000		%	102.221	304 106.39	0.26
3.50 % Realty Income Corp. -144A- 2026/2029	USD	339 000	339 000		%	103.427	307 694.23	0.26
0.75 % Tempus AI, Inc. -144A- (MTN) 2025/2030	USD	607 000			%	105.91	564 171.82	0.48
0.00 % Terawulf, Inc. -144A- (MTN) 2025/2032	USD	353 000	102 000	601 000	%	147.652	457 403.80	0.39
0.00 % Ultra Clean Holdings, Inc. -144A- (MTN) 2026/2031	USD	265 000	265 000		%	183.558	426 877.97	0.36
0.00 % Upstart Holdings, Inc. -144A- (MTN) 2025/2032	USD	423 000	423 000		%	77.578	287 981.56	0.24
0.25 % Zoetis, Inc. -144A- 2025/2029	USD	1 186 000	1 186 000		%	91.09	948 071.56	0.81
Unlisted securities							**2 436 934.34**	**2.07**
Interest-bearing securities								
0.00 % Akamai Technologies, Inc. -144A- 2026/2030	USD	1 053 000	1 053 000		%	93.014	859 532.73	0.73
2.875 % CenterPoint Energy, Inc. -144A- 2026/2029	USD	810 000	810 000		%	101.369	720 569.55	0.61
0.00 % IREN Ltd -144A- (MTN) 2025/2031	USD	1 120 000	464 000		%	87.175	856 832.06	0.73
Investment fund units							**3 063 956.83**	**2.61**
In-group fund units								
Deutsche Global Liquidity Series Plc - Deutsche Managed Euro Fund -Z- EUR - (0 000%)	Units	284	3 059	3 101	EUR	10 788.58	3 063 956.83	2.61
Total securities portfolio							**117 725 486.99**	**100.12**
Derivatives (Minus signs denote short positions)								
Equity index derivatives							**739 992.84**	**0.63**
Receivables/payables								
Equity options								
Call BNP Paribas 12/2027 96 EUR (DB)	Count	120	120				184 500.00	0.16
Call GameStop Corp. 12/2027 30 USD (DB)	Count	157		523			45 053.98	0.04
Call GameStop Corp. 01/2028 30 USD (DB)	Count	324	324				98 806.51	0.08
Call McDonald's Corp. 01/2028 300 USD (DB)	Count	47	47				92 391.41	0.08
Call Snowflake, Inc. 01/2027 230 USD (DB)	Count	55	55				279 223.38	0.24
Options on equity indices								
Put S & P 500 Futures 12/2026 6 600 USD (DB)	Count	-6	-6				-56 498.47	-0.05
Put S & P 500 Futures 12/2026 7 100 USD (DB)	Count	6	6				96 516.03	0.08
Currency derivatives							**-2 605 865.79**	**-2.22**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/EUR 5.3 million							-4 178.99	0.00
GBP/EUR 0.1 million							1.45	0.00
HKD/EUR 8.5 million							-3 210.64	0.00
JPY/EUR 160.1 million							-6 908.65	-0.01
SEK/EUR 0.2 million							-20.28	0.00
USD/EUR 39.8 million							-95 179.91	-0.09
Closed positions								
USD/EUR 0.3 million							-2 283.01	0.00
Forward currency transactions (short)								
Open positions								
EUR/HKD 39.8 million							-106 261.41	-0.09
EUR/JPY 795.5 million							-27 616.34	-0.02
EUR/USD 94.1 million							-2 185 239.71	-1.86

DWS Invest Convertibles

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in EUR	% of net assets
			in the reporting period				
Closed positions							
EUR/HKD 9.3 million						-15 913.56	-0.01
EUR/JPY 182.9 million						-8 484.83	-0.01
EUR/USD 23.2 million						-152 852.92	-0.13
Cash at bank						**966 398.45**	**0.82**
Demand deposits at Depositary							
EUR deposits	EUR					464 789.96	0.40
Deposits in other EU/EEA currencies							
Swedish krona	SEK	432 397				39 042.68	0.03
Deposits in non-EU/EEA currencies							
Australian dollar	AUD	37 045				22 407.77	0.02
British pound	GBP	29 393				34 096.62	0.03
Hong Kong dollar	HKD	208 742				23 359.83	0.02
Japanese yen	JPY	4 370 782				23 604.32	0.02
Swiss franc	CHF	30 217				32 764.08	0.03
Singapore dollar	SGD	49 123				33 291.43	0.03
South Korean won	KRW	4 220 601				2 390.70	0.00
U.S. dollar	USD	331 197				290 651.06	0.24
Other assets						**1 039 329.10**	**0.89**
Prepaid placement fee***						859.72	0.00
Interest receivable						695 172.01	0.59
Receivables from exceeding the expense cap						18 156.90	0.02
Other receivables						325 140.47	0.28
Receivables from share certificate transactions						**11 007.57**	**0.01**
Total assets****						**120 538 714.87**	**102.52**
Other liabilities						**-238 053.32**	**-0.21**
Liabilities from cost items						-238 053.32	-0.21
Liabilities from share certificate transactions						**-49 020.72**	**-0.04**
Total liabilities						**-2 949 439.75**	**-2.52**
Net assets						**117 589 275.12**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF FCH	CHF	159.68
Class CHF LCH	CHF	119.36
Class FC	EUR	245.03
Class FC(CE)	EUR	209.10
Class FD	EUR	139.11
Class LC (CE)	EUR	163.85
Class LC	EUR	215.23
Class LD	EUR	198.56
Class NC	EUR	196.25
Class PFC	EUR	127.40
Class TFC	EUR	129.95
Class TFD	EUR	121.18
Class GBP DH RD	GBP	236.02
Class SEK FCH	SEK	1 337.25
Class SEK LCH	SEK	1 283.40
Class USD FCH	USD	281.99
Class USD LCH	USD	254.84
Class USD TFCH	USD	154.39

DWS Invest Convertibles

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Number of shares outstanding		
Class CHF FCH	Count	32 656.452
Class CHF LCH	Count	1 208.060
Class FC	Count	60 006.811
Class FC(CE)	Count	109 821.000
Class FD	Count	4 370.730
Class LC (CE)	Count	2 290.000
Class LC	Count	149 792.366
Class LD	Count	48 042.707
Class NC	Count	62 836.858
Class PFC	Count	3 128.000
Class TFC	Count	378.831
Class TFD	Count	98.687
Class GBP DH RD	Count	255.522
Class SEK FCH	Count	114.122
Class SEK LCH	Count	14.108
Class USD FCH	Count	49 684.926
Class USD LCH	Count	25 792.599
Class USD TFCH	Count	3 024.000

Presentation of the maximum limit (according to CSSF circular 11/512)
14.14% of portfolio value

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	0.028
Highest market risk exposure	%	0.058
Average market risk exposure	%	0.044

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 1.6, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 169 481 265.78 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting party for derivatives (with the exception of forward currency transactions)
DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions
Barclays Bank Ireland Plc, BNP Paribas S.A., Citigroup Global Markets Europe AG, Commerzbank AG, Crédit Agricole CIB, Deutsche Bank AG, Goldman Sachs Bank Europe SE, HSBC Continental Europe, Morgan Stanley Europe SE, Royal Bank of Canada (UK), Société Générale, State Street Bank International GmbH, Toronto Dominion Bank and UBS AG.

Securities loans

The following securities were transferred under securities loans at the reporting date:

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
0.00 % Goldman Sachs Finance Corp. International Ltd (MTN) 2025/2030	EUR	300 000	566 154.00	
0.00 % MMG Ltd (MTN) 2025/2030	USD	200 000	197 216.35	
1.625 % Xero Investments Ltd (MTN) 2024/2031	USD	300 000	239 715.70	
Total receivables from securities loans			**1 003 086.05**	**1 003 086.05**

Contracting parties for securities loans
Barclays Bank Ireland PLC EQ, BofA Securities Europe SA EQ and Nomura Financial Products Europe GmbH.

Total collateral pledged by third parties for securities loans	**EUR**	**1 070 155.59**
thereof:		
Equities	EUR	512 304.17
Bonds	EUR	557 851.42

DWS Invest Convertibles

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.653246	=	EUR	1
Swiss franc	CHF	0.922254	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Hong Kong dollar	HKD	8.935958	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
South Korean won	KRW	1765.427119	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
Singapore dollar	SGD	1.475538	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.
** Some or all of these securities are lent.
*** The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).
**** Does not include positions with a negative balance, if such exist.

DWS Invest Corporate Green Bonds

DWS Invest Corporate Green Bonds

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LD	LU1873225616	1.0%
Class FC100	LU2922060541	1.3%
Class FD	LU1873225533	1.2%
Class FD100	LU1873225707	1.3%
Class IC	LU2922060624	1.2%
Class LC	LU1982200609	1.1%
Class LDM	LU2968763131	1.1%
Class ND	LU1914384265	0.8%
Class TFC	LU1956017633	1.1%
Bloomberg Barclays MSCI Euro Corporate Green Bond 5% Capped		1.3%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

DWS Invest Corporate Green Bonds

The format used for complete dates in security names in the investment portfolio is "day month year".

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	383 034 057.12	94.95
Central governments	5 362 672.00	1.33
Total bonds	**388 396 729.12**	**96.28**
2. Derivatives	**-1 412 090.94**	**-0.35**
3. Cash at bank	**10 936 311.92**	**2.71**
4. Other assets	**6 172 938.05**	**1.53**
5. Receivables from share certificate transactions	**230 488.93**	**0.06**
II. Liabilities		
1. Other liabilities	**-296 624.34**	**-0.08**
2. Liabilities from share certificate transactions	**-617 128.12**	**-0.15**
III. Net assets	**403 410 624.62**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Corporate Green Bonds

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**388 396 729.12**	**96.28**
Interest-bearing securities								
4.125 % A.P. Moller - Maersk A/S (MTN) 2024/2036	EUR	2 270 000			%	102.685	2 330 949.50	0.58
5.00 % A2A SpA 2024/perpetual *	EUR	2 200 000			%	102.523	2 255 506.00	0.56
3.625 % A2A SpA (MTN) 2025/2035	EUR	2 884 000			%	99.381	2 866 148.04	0.71
4.625 % AIB Group Plc (MTN) 2024/2035 *	EUR	750 000			%	103.018	772 635.00	0.19
3.75 % AIB Group Plc (MTN) 2025/2036 *	EUR	6 329 000	5 000 000		%	99.02	6 266 975.80	1.55
6.00 % Akropolis Group Uab (MTN) 2025/2030	EUR	1 409 000	2 000 000	2 000 000	%	104.28	1 469 305.20	0.36
4.125 % Alliander NV (MTN) 2025/perpetual *	EUR	7 007 000	2 000 000		%	97.516	6 832 946.12	1.69
5.25 % Alstom SA (MTN) 2026/perpetual *	EUR	5 000 000	5 000 000		%	101.604	5 080 200.00	1.26
4.58 % Amprion GmbH (MTN) 2026/2046	EUR	8 000 000	8 000 000		%	100.957	8 076 560.00	2.00
4.75 % Amprion GmbH (MTN) 2026/2056 *	EUR	2 100 000	2 100 000		%	101.161	2 124 381.00	0.53
3.875 % Amvest RCF Custodian BV (MTN) 2024/2030	EUR	2 800 000			%	100.999	2 827 972.00	0.70
3.75 % Amvest RCF Custodian BV (MTN) 2025/2031	EUR	2 538 000			%	100.164	2 542 162.32	0.63
5.399 % Assicurazioni Generali SpA (MTN) 2023/2033	EUR	2 930 000			%	108.417	3 176 618.10	0.79
3.625 % Autoliv, Inc. (MTN) 2024/2029	EUR	1 670 000			%	100.922	1 685 397.40	0.42
3.00 % Autoliv, Inc. (MTN) 2025/2030	EUR	2 349 000			%	98.126	2 304 979.74	0.57
3.375 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2026/2031	EUR	1 000 000	1 000 000		%	99.86	998 600.00	0.25
5.125 % Banco de Sabadell SA (MTN) 2022/2028 *	EUR	2 200 000	2 000 000		%	102.675	2 258 850.00	0.56
5.00 % Banco de Sabadell SA (MTN) 2023/2029 *	EUR	800 000			%	103.575	828 600.00	0.21
1.125 % Banco Santander SA (MTN) 2020/2027	EUR	1 600 000			%	98.449	1 575 184.00	0.39
0.625 % Banco Santander SA (MTN) 2021/2029 *	EUR	500 000			%	95.275	476 375.00	0.12
4.625 % Bank of Ireland Group Plc (MTN) 2023/2029 *	EUR	1 700 000			%	103.314	1 756 338.00	0.44
4.00 % Bank of Ireland Group Plc (MTN) 2026/2038 *	EUR	1 250 000	1 250 000		%	100.024	1 250 300.00	0.31
3.875 % Bayerische Landesbank (MTN) 2026/2037 *	EUR	12 100 000	12 100 000		%	99.169	11 999 449.00	2.97
3.494 % BNP Paribas SA (MTN) 2025/2033 *	EUR	1 900 000			%	98.874	1 878 606.00	0.47
3.375 % Bpifrance SACA (MTN) 2026/2036	EUR	2 900 000	4 900 000	2 000 000	%	97.728	2 834 112.00	0.70
3.625 % Brambles USA, Inc. (MTN) 2025/2033	EUR	926 000	926 000		%	100.308	928 852.08	0.23
0.00 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2020/2030	EUR	500 000			%	90.224	451 120.00	0.11
3.125 % Colonial SFL Socimi SA (MTN) 2025/2031	EUR	1 900 000			%	97.556	1 853 564.00	0.46
3.625 % Commerzbank AG (MTN) 2025/2032 *	EUR	500 000			%	100.62	503 100.00	0.12
4.00 % Commerzbank AG (MTN) 2026/2038 *	EUR	1 900 000	1 900 000		%	99.658	1 893 502.00	0.47
4.125 % Covivio Hotels SACA (MTN) 2024/2033	EUR	2 300 000			%	100.665	2 315 295.00	0.57
4.75 % CPI Property Group SA (MTN) 2025/2030	EUR	3 000 000	3 000 000		%	95.386	2 861 580.00	0.71
4.375 % Credit Agricole SA (MTN) 2023/2033	EUR	2 500 000			%	104.748	2 618 700.00	0.65
3.25 % Credit Agricole SA (MTN) 2025/2032 *	EUR	2 600 000			%	98.72	2 566 720.00	0.64
4.25 % Credit Mutuel Arkea SA (MTN) 2022/2032	EUR	400 000			%	104.08	416 320.00	0.10
4.50 % Danske Bank A/S (MTN) 2023/2028 *	EUR	600 000			%	102.026	612 156.00	0.15
3.50 % Danske Bank A/S (MTN) 2025/2035 *	EUR	1 712 000		3 000 000	%	99.569	1 704 621.28	0.42
3.75 % Danske Bank A/S (MTN) 2026/2038	EUR	5 097 000	5 097 000		%	98.85	5 038 384.50	1.25
2.875 % Deutsche Bank AG (MTN) 2026/2030 *	EUR	1 000 000	1 000 000		%	98.823	988 230.00	0.25
3.25 % Deutsche Pfandbriefbank AG (MTN) 2025/2028	EUR	1 725 000		2 000 000	%	98.705	1 702 661.25	0.42
1.00 % Digital Dutch Finco BV 2020/2032	EUR	1 000 000			%	86.68	866 800.00	0.21
3.875 % Digital Dutch Finco BV (MTN) 2024/2033	EUR	2 000 000			%	99.292	1 985 840.00	0.49
4.25 % Digital Euro Finco LLC 2025/2037	EUR	4 000 000			%	98.546	3 941 840.00	0.98
0.625 % Digital Intrepid Holding BV (MTN) 2021/2031	EUR	1 400 000			%	86.295	1 208 130.00	0.30
4.00 % DNB Bank ASA (MTN) 2023/2029 *	EUR	500 000			%	101.673	508 365.00	0.13
4.50 % DS Smith Plc (MTN) 2023/2030	EUR	5 000 000	2 000 000		%	103.543	5 177 150.00	1.28
4.11 % East Japan Railway Co. (MTN) 2023/2043	EUR	1 000 000		1 000 000	%	98.512	985 120.00	0.24
4.389 % East Japan Railway Co. (MTN) 2023/2043	EUR	10 000 000	7 000 000		%	101.262	10 126 200.00	2.51
4.75 % EDP - Energias de Portugal SA (MTN) 2024/2054 *	EUR	1 700 000			%	101.787	1 730 379.00	0.43
4.625 % EDP - Energias de Portugal SA 2024/2054 *	EUR	2 000 000			%	101.587	2 031 740.00	0.50
4.50 % EDP SA (MTN) 2025/2055 *	EUR	3 000 000			%	100.646	3 019 380.00	0.75
3.375 % Elenia Verkko Oyj (MTN) 2025/2033	EUR	2 347 000			%	97.671	2 292 338.37	0.57
1.375 % EnBW Energie Baden-Wuerttemberg AG 2021/2081 *	EUR	1 000 000			%	95.584	955 840.00	0.24
4.50 % EnBW Energie Baden-Wuerttemberg AG 2025/2055 *	EUR	1 300 000			%	100.325	1 304 225.00	0.32
3.625 % EnBW Energie Baden-Wuerttemberg AG 2026/2056 *	EUR	3 000 000	3 000 000		%	98.289	2 948 670.00	0.73
4.50 % EnBW Energie Baden-Wuerttemberg AG 2026/2056 *	EUR	1 100 000	1 100 000		%	99.018	1 089 198.00	0.27
1.875 % Engie SA 2021/perpetual *	EUR	2 200 000			%	90.983	2 001 626.00	0.50
4.50 % Engie SA (MTN) 2023/2042	EUR	1 500 000			%	101.46	1 521 900.00	0.38
5.125 % Engie SA 2024/perpetual *	EUR	4 000 000			%	104.282	4 171 280.00	1.03
4.50 % Engie SA 2025/perpetual *	EUR	900 000			%	99.054	891 486.00	0.22
4.125 % EP Infrastructure AS (MTN) 2025/2033	EUR	5 051 000			%	98.992	5 000 085.92	1.24
4.375 % EP Infrastructure AS (MTN) 2026/2034	EUR	2 884 000	2 884 000		%	99.827	2 879 010.68	0.71
3.65 % Equinix Europe 2 Financing Corp., LLC (MTN) 2024/2033	EUR	3 097 000			%	99.321	3 075 971.37	0.76
1.113 % Eurogrid GmbH (MTN) 2020/2032	EUR	1 300 000		900 000	%	87.613	1 138 969.00	0.28
3.915 % Eurogrid GmbH (MTN) 2024/2034	EUR	1 500 000			%	101.613	1 524 195.00	0.38
4.165 % Eurogrid GmbH (MTN) 2025/2040	EUR	500 000		500 000	%	99.35	496 750.00	0.12
4.25 % Evonik Industries AG 2025/2055 * **	EUR	4 000 000	2 000 000		%	99.719	3 988 760.00	0.99
1.625 % Gecina SA (MTN) 2019/2034	EUR	4 500 000			%	86.053	3 872 385.00	0.96
0.875 % Gecina SA (MTN) 2022/2033	EUR	2 000 000			%	84.507	1 690 140.00	0.42
3.25 % Gecina SA (MTN) 2026/2031	EUR	7 100 000	7 100 000		%	99.399	7 057 329.00	1.75
3.95 % Heidelberg Materials AG (MTN) 2024/2034	EUR	1 914 000		2 500 000	%	101.967	1 951 648.38	0.48

DWS Invest Corporate Green Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
4.20 % Hemso Fastighets AB 2026/2058 *	EUR	8 000 000	8 000 000		%	98.675	7 894 000.00	1.96
1.575 % Iberdrola Finanzas SA 2021/perpetual *	EUR	1 100 000			%	97.64	1 074 040.00	0.27
4.247 % Iberdrola Finanzas SA (MTN) 2024/perpetual *	EUR	2 000 000			%	101.301	2 026 020.00	0.50
3.75 % Iberdrola Finanzas SA (MTN) 2025/perpetual *	EUR	1 600 000			%	98.49	1 575 840.00	0.39
1.45 % Iberdrola International BV 2021/perpetual *	EUR	1 900 000			%	98.922	1 879 518.00	0.47
4.25 % ING Groep NV (MTN) 2026/2038 *	EUR	5 800 000	5 800 000		%	101.016	5 858 928.00	1.45
3.25 % Inmobiliaria Colonial Socimi SA (MTN) 2025/2030	EUR	1 200 000			%	99.412	1 192 944.00	0.30
4.875 % Jyske Bank A/S (MTN) 2023/2029 *	EUR	870 000			%	103.574	901 093.80	0.22
3.625 % Jyske Bank A/S (MTN) 2025/2031 *	EUR	851 000			%	100.673	856 727.23	0.21
3.625 % Jyske Bank A/S (MTN) 2026/2032 *	EUR	2 377 000	2 377 000		%	100.4	2 386 508.00	0.59
2.00 % Logicor Financing Sárl (MTN) 2022/2034	EUR	500 000			%	86.662	433 310.00	0.11
3.771 % mBank SA (MTN) 2025/2032 * **	EUR	1 800 000			%	99.965	1 799 370.00	0.45
4.335 % mBank SA (MTN) 2026/2033 *	EUR	6 800 000	6 800 000		%	102.002	6 936 136.00	1.72
3.625 % MTR Corp., Ltd (MTN) 2026/2038	EUR	6 086 000	8 086 000	2 000 000	%	99.105	6 031 530.30	1.50
4.125 % MTR Corp., Ltd (MTN) 2026/2046	EUR	8 343 000	11 343 000	3 000 000	%	98.812	8 243 885.16	2.04
1.25 % Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 2020/2041 *	EUR	5 000 000	5 000 000		%	90.383	4 519 150.00	1.12
4.061 % National Grid North America, Inc. (MTN) 2024/2036	EUR	1 980 000			%	100.765	1 995 147.00	0.49
0.50 % Nationale-Nederlanden Bank NV (MTN) 2021/2028	EUR	1 500 000			%	94.703	1 420 545.00	0.35
3.673 % NatWest Group Plc (MTN) 2024/2031 *	EUR	457 000			%	101.235	462 643.95	0.11
3.75 % NBN Co., Ltd (MTN) 2024/2034	EUR	2 000 000		3 000 000	%	101.022	2 020 440.00	0.50
6.00 % NN Group NV (MTN) 2023/2043 *	EUR	3 700 000			%	111.35	4 119 950.00	1.02
3.625 % Norsk Hydro ASA (MTN) 2025/2032	EUR	1 471 000			%	100.57	1 479 384.70	0.37
3.625 % Orsted AS (MTN) 2023/2028	EUR	1 400 000			%	99.761	1 396 654.00	0.35
4.00 % P3 Group Sárl (MTN) 2024/2032	EUR	4 000 000	4 000 000		%	100.655	4 026 200.00	1.00
3.875 % Permanent TSB Group Holdings Plc (MTN) 2025/2035 *	EUR	5 571 000	5 000 000		%	99.2	5 526 432.00	1.37
4.625 % Piraeus Bank SA (MTN) 2024/2029 *	EUR	1 116 000			%	102.439	1 143 219.24	0.28
3.375 % Piraeus Bank SA (MTN) 2025/2031 *	EUR	1 221 000			%	99.358	1 213 161.18	0.30
4.09 % Powszechna Kasa Oszczednosci Bank Polski SA (MTN) 2026/2036 *	EUR	6 200 000	6 200 000		%	99.998	6 199 876.00	1.54
3.625 % Prologis International Funding II SA (MTN) 2022/2030	EUR	1 150 000			%	100.938	1 160 787.00	0.29
4.625 % Prologis International Funding II SA (MTN) 2023/2035	EUR	3 180 000			%	105.095	3 342 021.00	0.83
4.375 % Prologis International Funding II SA (MTN) 2024/2036	EUR	2 000 000			%	103.336	2 066 720.00	0.51
3.70 % Prologis International Funding II SA (MTN) 2024/2034	EUR	1 000 000			%	99.299	992 990.00	0.25
4.375 % Redeia Corp SA (MTN) 2026/perpetual *	EUR	2 500 000	2 500 000		%	100.752	2 518 800.00	0.62
3.375 % Redeia Corp. SA (MTN) 2024/2032	EUR	2 000 000			%	99.298	1 985 960.00	0.49
3.375 % Scottish Hydro Electric Transmission Plc (MTN) 2024/2032	EUR	1 969 000			%	99.344	1 956 083.36	0.48
5.87 % Seche Environnement SACA 2025/perpetual * **	EUR	4 600 000	4 600 000		%	100.437	4 620 102.00	1.15
2.25 % SNCF Reseau (MTN) 2017/2047	EUR	3 000 000			%	69.248	2 077 440.00	0.52
3.717 % Standard Chartered Plc (MTN) 2026/2034 *	EUR	3 301 000	3 301 000		%	99.593	3 287 564.93	0.82
3.75 % Stellantis NV (MTN) 2024/2036	EUR	10 000 000	10 000 000		%	90.4	9 040 000.00	2.24
5.00 % Suez SACA (MTN) 2022/2032	EUR	3 800 000			%	106.949	4 064 062.00	1.01
4.00 % Suez SACA (MTN) 2026/2036	EUR	3 000 000	3 000 000		%	99.095	2 972 850.00	0.74
1.75 % Talanx AG 2021/2042 *	EUR	7 800 000	5 000 000		%	89.119	6 951 282.00	1.72
4.881 % Telefonica Emisiones SA (MTN) 2026/perpetual *	EUR	3 500 000	3 500 000		%	99.147	3 470 145.00	0.86
4.875 % TenneT Holding BV 2024/perpetual *	EUR	1 500 000	1 500 000		%	102.619	1 539 285.00	0.38
4.75 % Terna - Rete Elettrica Nazionale 2024/perpetual *	EUR	3 000 000			%	102.755	3 082 650.00	0.76
3.875 % Traton Finance Luxembourg SA (MTN) 2026/2031	EUR	3 100 000	3 100 000		%	100.533	3 116 523.00	0.77
5.50 % Triodos Bank NV (MTN) 2026/2037 *	EUR	3 000 000	3 000 000		%	100.771	3 023 130.00	0.75
4.125 % Unibail-Rodamco-Westfield SE (MTN) 2023/2030	EUR	1 400 000			%	102.857	1 439 998.00	0.36
3.875 % Unibail-Rodamco-Westfield SE (MTN) 2024/2034	EUR	1 000 000			%	100.058	1 000 580.00	0.25
2.375 % UNIQA Insurance Group AG 2021/2041 *	EUR	7 000 000	4 000 000		%	93.408	6 538 560.00	1.62
3.375 % UPM-Kymmene Oyj (MTN) 2024/2034	EUR	1 039 000			%	97.629	1 014 365.31	0.25
4.00 % Vesteda Finance BV (MTN) 2024/2032	EUR	3 700 000			%	101.387	3 751 319.00	0.93
4.25 % VF Corp. (MTN) 2023/2029	EUR	500 000			%	100.806	504 030.00	0.12
4.25 % VGP NV (MTN) 2025/2031	EUR	3 900 000			%	100.969	3 937 791.00	0.98
4.00 % VGP NV (MTN) 2026/2032	EUR	800 000	800 000		%	99.196	793 568.00	0.20
3.625 % Volkswagen Financial Services AG (MTN) 2024/2029	EUR	1 000 000			%	100.379	1 003 790.00	0.25
0.625 % Vonovia SE (MTN) 2021/2031	EUR	3 000 000			%	87.974	2 639 220.00	0.65
5.00 % Vonovia SE (MTN) 2022/2030	EUR	300 000			%	106.136	318 408.00	0.08
4.00 % Vonovia SE (MTN) 2025/2036	EUR	2 200 000	800 000		%	98.644	2 170 168.00	0.54
3.125 % Warehouses De Pauw CVA (MTN) 2025/2031	EUR	1 200 000			%	98.202	1 178 424.00	0.29
6.00 % Anglian Water Services Financing Plc (MTN) 2023/2039	GBP	2 100 000	2 100 000		%	95.703	2 331 379.80	0.58
2.057 % NatWest Group Plc (MTN) 2021/2028 *	GBP	1 400 000			%	96.567	1 568 284.89	0.39
2.50 % Orsted AS 2021/perpetual *	GBP	5 900 000	5 000 000		%	79.327	5 429 267.32	1.35
1.125 % Realty Income Corp. (MTN) 2021/2027	GBP	600 000			%	96.436	671 210.32	0.17
2.47 % ABN AMRO Bank NV -Reg- (MTN) 2021/2029 *	USD	2 300 000			%	94.757	1 912 603.15	0.47
3.60 % Consolidated Edison Co. of New York, Inc. 2021/2061	USD	2 500 000			%	68.188	1 496 007.22	0.37
6.10 % Ford Motor Co. (MTN) 2022/2032	USD	7 000 000	2 000 000		%	101.888	6 259 026.71	1.55
5.778 % Mizuho Financial Group, Inc. (MTN) 2023/2029 *	USD	1 240 000			%	102.226	1 112 419.98	0.28
7.60 % The AES Corp. 2024/2055 *	USD	5 000 000	5 000 000		%	102.293	4 488 504.32	1.11
5.50 % Verizon Communications, Inc. 2024/2054	USD	7 920 000	7 000 000	2 000 000	%	94.959	6 600 047.20	1.64

DWS Invest Corporate Green Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Total securities portfolio							**388 396 729.12**	**96.28**
Derivatives (Minus signs denote short positions)								
Interest rate derivatives Receivables/payables							**-1 331 789.78**	**-0.33**
Interest rate futures								
Germany Federal Republic Notes 10 year 09/2026 (DB)	Count	-250		250			-482 200.00	-0.12
Euro Buxl Futures 09/2026 (DB)	Count	-130	68	198			-469 879.98	-0.12
UK Treasury Notes 09/2026 (DB)	Count	-30		30			-63 337.49	-0.01
US Treasury Notes 2 year Futures 09/2026 (DB)	Count	-8		8			-329.10	0.00
US Treasury Notes 5 year Futures 09/2026 (DB)	Count	-84		84			-34 264.41	-0.01
US Treasury Notes 30 year Futures 09/2026 (DB)	Count	-100		100			-281 778.80	-0.07
Currency derivatives Receivables/payables							**-80 301.16**	**-0.02**
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/GBP 8.8 million							-21 270.58	-0.01
EUR/USD 25.6 million							-59 030.58	-0.01
Cash at bank							**10 936 311.92**	**2.71**
Demand deposits at Depositary								
EUR deposits	EUR						10 365 335.67	2.57
Deposits in non-EU/EEA currencies								
British pound	GBP	186 967					216 887.23	0.05
U.S. dollar	USD	403 485					354 089.02	0.09
Other assets							**6 172 938.05**	**1.53**
Interest receivable							6 171 883.09	1.53
Receivables from exceeding the expense cap							683.83	0.00
Other receivables							371.13	0.00
Receivables from share certificate transactions							**230 488.93**	**0.06**
Total assets***							**405 736 468.02**	**100.58**
Other liabilities							**-296 624.34**	**-0.08**
Liabilities from cost items							-296 624.34	-0.08
Liabilities from share certificate transactions							**-617 128.12**	**-0.15**
Total liabilities							**-2 325 843.40**	**-0.58**
Net assets							**403 410 624.62**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FD	EUR	98.56
Class IC	EUR	104.21
Class LC	EUR	105.59
Class LD	EUR	98.11
Class LDM	EUR	99.42
Class ND	EUR	97.77
Class TFC	EUR	108.21
Class XC	EUR	105.33
Class XD	EUR	99.01
Number of shares outstanding		
Class FD	Count	100.000
Class IC	Count	537 882.000
Class LC	Count	79 221.332
Class LD	Count	2 817 216.724
Class LDM	Count	115.400
Class ND	Count	10 204.000
Class TFC	Count	426 562.587
Class XC	Count	79 568.000
Class XD	Count	70 993.104

DWS Invest Corporate Green Bonds

Composition of the reference portfolio (according to CSSF circular 11/512)
BBG MSCI Euro Corporate Green Bond 5% Capped

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	103.628
Highest market risk exposure	%	129.341
Average market risk exposure	%	117.690

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 77 395 147.57 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions
HSBC Continental Europe and Royal Bank of Canada (UK).

Securities loans

The following securities were transferred under securities loans at the reporting date:

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount No fixed maturity	Securities loans Total market value in EUR	Total
4.25 % Evonik Industries AG 2025/2055 *	EUR	900 000	897 471.00	
3.771 % mBank SA (MTN) 2025/2032 *	EUR	600 000	599 790.00	
5.87 % Seche Environnement SACA 2025/perpetual *	EUR	2 000 000	2 008 740.00	
Total receivables from securities loans			**3 506 001.00**	**3 506 001.00**

Contracting party for securities loans
Jefferies GmbH

Total collateral pledged by third parties for securities loans	**EUR**	**3 714 561.90**
thereof:		
Bonds	EUR	3 714 561.90

Exchange rates (indirect quotes)

As of June 30, 2026

British pound	GBP	0.862049	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* Floating interest rate.
** Some or all of these securities are lent.
*** Does not include positions with a negative balance, if such exist.

DWS Invest Corporate Hybrid Bonds

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Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU1245923484	1.2%
Class FC	LU1245923302	1.3%
Class FC10	LU2112817668	1.4%
Class FC100	LU1292896948	1.5%
Class FD	LU1576724287	1.3%
Class FD100	LU1292897086	1.5%
Class LD	LU1245923641	1.2%
Class NC	LU3014192952	1.0%
Class ND	LU3229491116	0.4%[1]
Class TFC	LU1663846050	1.3%
Class TFD	LU1663847967	1.3%
Class CHF FCH[2]	LU1292896518	0.2%
Class CHF LCH[2]	LU1292896609	0.1%
Class SGD LDMH[3]	LU1532502355	0.8%
Class USD FCH[4]	LU1292896781	2.2%
Class USD FCH50[4]	LU2628678976	2.4%
Class USD FDH[4]	LU1532502272	2.2%
Class USD FDQH[4]	LU1550205394	2.2%
Class USD LCH[4]	LU1292896864	2.1%
Class USD LDMH[4]	LU1532502439	2.1%

[1] Class ND launched on January 26, 2026
[2] In CHF
[3] In SGD
[4] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Corporate Hybrid Bonds

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	263 288 780.50	97.64
Total bonds	**263 288 780.50**	**97.64**
2. Investment fund units		
Bond funds	1 743 326.41	0.65
Total investment fund units	**1 743 326.41**	**0.65**
3. Derivatives	**-177 620.48**	**-0.07**
4. Cash at bank	**1 356 150.93**	**0.50**
5. Other assets	**3 416 249.88**	**1.27**
6. Receivables from share certificate transactions	**439 358.67**	**0.16**
II. Liabilities		
1. Other liabilities	**-220 670.42**	**-0.08**
2. Liabilities from share certificate transactions	**-187 807.82**	**-0.07**
III. Net assets	**269 657 767.67**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Corporate Hybrid Bonds

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**262 581 256.05**	**97.38**
Interest-bearing securities								
5.95 % Australia Pacific Airports Melbourne Pty Ltd (MTN) 2025/2055 *	AUD	2 150 000		2 000 000	%	98.312	1 278 520.23	0.47
6.296 % NSW Electricity Networks Finance Pty Ltd (MTN) 2025/2055 *	AUD	1 000 000			%	97.949	592 464.89	0.22
4.125 % Alliander NV (MTN) 2025/perpetual *	EUR	5 434 000			%	97.516	5 299 019.44	1.96
5.868 % Alstom SA 2024/perpetual *	EUR	400 000			%	103.827	415 308.00	0.15
4.75 % Amprion GmbH (MTN) 2026/2056 *	EUR	3 200 000	3 200 000		%	101.161	3 237 152.00	1.20
4.80 % Arkema SA (MTN) 2024/perpetual *	EUR	1 000 000			%	101.469	1 014 690.00	0.38
4.25 % Arkema SA (MTN) 2025/perpetual *	EUR	2 100 000	200 000		%	99.456	2 088 576.00	0.77
5.50 % Bayer AG 2024/2054 *	EUR	1 400 000	200 000		%	103.348	1 446 872.00	0.54
3.625 % BP Capital Markets Plc 2020/perpetual *	EUR	2 000 000		1 950 000	%	99.799	1 995 980.00	0.74
4.37 % Carlsberg Breweries A/S 2026/perpetual *	EUR	1 500 000	1 500 000		%	100.858	1 512 870.00	0.56
4.875 % Carlsberg Breweries A/S 2026/perpetual *	EUR	4 827 000	4 827 000		%	101.982	4 922 671.14	1.83
3.125 % Castellum AB 2021/perpetual *	EUR	2 700 000	800 000	800 000	%	99.446	2 685 042.00	1.00
1.60 % Deutsche Bahn Finance GmbH 2019/perpetual *	EUR	800 000			%	93.129	745 032.00	0.28
3.375 % Electricite de France SA 2020/perpetual *	EUR	2 000 000			%	96.452	1 929 040.00	0.72
4.375 % Electricite de France SA (MTN) 2025/perpetual *	EUR	2 900 000			%	99.485	2 885 065.00	1.07
4.625 % Elia Group SA NV 2026/perpetual *	EUR	3 000 000	3 000 000		%	100.756	3 022 680.00	1.12
5.25 % EnBW Energie Baden-Wuerttemberg AG 2024/2084 *	EUR	800 000			%	104.638	837 104.00	0.31
4.50 % EnBW Energie Baden-Wuerttemberg AG 2025/2055 *	EUR	2 100 000			%	100.325	2 106 825.00	0.78
1.875 % Enel SpA 2021/perpetual *	EUR	2 380 000			%	91.618	2 180 508.40	0.81
6.625 % Enel SpA (MTN) 2023/perpetual *	EUR	630 000			%	110.313	694 971.90	0.26
4.25 % Enel SpA 2025/perpetual *	EUR	1 331 000		1 300 000	%	100.692	1 340 210.52	0.50
4.50 % Enel SpA 2025/perpetual *	EUR	2 123 000			%	100.078	2 124 655.94	0.79
4.50 % Enel SpA 2026/perpetual *	EUR	1 451 000	1 451 000		%	98.525	1 429 597.75	0.53
1.875 % Engie SA 2021/perpetual *	EUR	400 000			%	90.983	363 932.00	0.13
5.125 % Engie SA 2024/perpetual *	EUR	3 500 000		1 500 000	%	104.282	3 649 870.00	1.35
4.00 % Engie SA 2025/perpetual *	EUR	2 100 000			%	98.787	2 074 527.00	0.77
4.50 % Engie SA 2025/perpetual *	EUR	1 200 000			%	99.054	1 188 648.00	0.44
4.372 % Engie SA (MTN) 2026/perpetual *	EUR	900 000	900 000		%	100.809	907 281.00	0.34
4.825 % Engie SA (MTN) 2026/perpetual *	EUR	500 000	500 000		%	101.821	509 105.00	0.19
3.375 % Eni SpA 2020/perpetual *	EUR	1 800 000		2 500 000	%	98.588	1 774 584.00	0.66
2.75 % Eni SpA 2021/perpetual *	EUR	2 080 000			%	95.701	1 990 580.80	0.74
4.875 % Eni SpA (MTN) 2025/perpetual *	EUR	3 653 000			%	101.515	3 708 342.95	1.38
4.125 % Eni SpA (MTN) 2026/perpetual *	EUR	1 721 000	1 721 000		%	99.045	1 704 564.45	0.63
1.375 % Euroclear Investments SA 2021/2051 *	EUR	1 000 000			%	88.622	886 220.00	0.33
4.25 % Evonik Industries AG 2025/2055 *	EUR	2 000 000			%	99.719	1 994 380.00	0.74
4.75 % General Mills, Inc. 2026/2056 *	EUR	4 305 000	4 305 000		%	98.914	4 258 247.70	1.58
2.625 % Heimstaden Bostad AB 2021/perpetual *	EUR	5 317 000	4 317 000		%	98.834	5 255 003.78	1.95
6.25 % Heimstaden Bostad AB 2024/perpetual *	EUR	1 928 000			%	103.989	2 004 907.92	0.74
4.20 % Hemso Fastighets AB 2026/2058 *	EUR	1 400 000	1 400 000		%	98.675	1 381 450.00	0.51
4.875 % Iberdrola Finanzas SA (MTN) 2023/perpetual *	EUR	500 000	500 000		%	102.29	511 450.00	0.19
3.75 % Iberdrola Finanzas SA (MTN) 2025/perpetual *	EUR	3 600 000			%	98.49	3 545 640.00	1.31
3.95 % Iberdrola Finanzas SA (MTN) 2026/perpetual *	EUR	5 300 000	5 300 000		%	98.423	5 216 419.00	1.93
3.625 % Infineon Technologies AG 2019/perpetual *	EUR	1 200 000			%	100.152	1 201 824.00	0.45
4.85 % Koninklijke FrieslandCampina NV 2024/perpetual *	EUR	1 200 000		1 000 000	%	100.511	1 206 132.00	0.45
5.00 % La Poste SA 2025/perpetual *	EUR	1 500 000			%	102.937	1 544 055.00	0.57
3.996 % NextEra Energy Capital Holdings, Inc. 2025/2056 *	EUR	6 361 000			%	98.717	6 279 388.37	2.33
4.496 % NextEra Energy Capital Holdings, Inc. 2025/2056 *	EUR	5 190 000	500 000		%	98.637	5 119 260.30	1.90
2.875 % OMV AG 2020/perpetual *	EUR	1 000 000			%	97.03	970 300.00	0.36
4.37 % OMV AG 2025/perpetual *	EUR	2 600 000			%	100.578	2 615 028.00	0.97
4.55 % Oncor Electric Delivery Co. LLC -Reg- 2026/2056 *	EUR	2 647 000	4 447 000	1 800 000	%	101.213	2 679 108.11	0.99
5.375 % Orange SA (MTN) 2023/perpetual *	EUR	800 000			%	104.993	839 944.00	0.31
3.875 % Orange SA (MTN) 2025/perpetual *	EUR	1 300 000		2 600 000	%	98.583	1 281 579.00	0.48
1.50 % Orsted AS 2021/perpetual *	EUR	960 000			%	88.043	845 212.80	0.31
5.125 % Orsted AS 2024/perpetual *	EUR	560 000			%	102.053	571 496.80	0.21
4.75 % Proximus SADP 2024/perpetual *	EUR	900 000			%	101.827	916 443.00	0.34
4.25 % Rakuten Group, Inc. -Reg- 2021/perpetual *	EUR	1 620 000			%	98.976	1 603 411.20	0.59
4.375 % Redeia Corp SA (MTN) 2026/perpetual *	EUR	2 600 000	2 600 000		%	100.752	2 619 552.00	0.97
4.50 % Repsol Europe Finance Sárl (MTN) 2025/perpetual *	EUR	500 000			%	101.125	505 625.00	0.19
4.197 % Repsol Europe Finance Sárl (MTN) 2025/perpetual *	EUR	3 200 000			%	99.06	3 169 920.00	1.18
4.247 % Repsol International Finance BV 2020/perpetual *	EUR	500 000	500 000		%	101.335	506 675.00	0.19
5.494 % Roquette Freres SA 2024/perpetual *	EUR	1 700 000			%	101.158	1 719 686.00	0.64
6.00 % Roquette Freres SA 2026/perpetual *	EUR	900 000	900 000		%	100.956	908 604.00	0.34
4.125 % RWE AG 2025/2055 *	EUR	900 000			%	100.326	902 934.00	0.33
4.625 % RWE AG 2025/2055 *	EUR	2 100 000		1 500 000	%	101.069	2 122 449.00	0.79
5.87 % Seche Environnement SACA 2025/perpetual *	EUR	1 000 000			%	100.437	1 004 370.00	0.37
4.50 % Snam SpA 2024/perpetual *	EUR	1 300 000			%	102.107	1 327 391.00	0.49
1.875 % Southern Co. 2021/2081 *	EUR	8 810 000			%	98.273	8 657 851.30	3.21
4.00 % SSE Plc 2022/perpetual *	EUR	1 360 000		2 000 000	%	100.568	1 367 724.80	0.51
4.00 % SSE Plc (MTN) 2025/perpetual *	EUR	1 935 000			%	99.756	1 930 278.60	0.72

DWS Invest Corporate Hybrid Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals		Market price	Total market value in EUR	% of net assets
4.375 % SSE Plc (MTN) 2026/perpetual *	EUR	1 368 000	2 968 000	1 600 000	%	100.825	1 379 286.00	0.51
4.75 % SSE Plc (MTN) 2026/perpetual *	EUR	2 715 000	2 715 000		%	101.245	2 748 801.75	1.02
4.25 % Stedin Holding NV 2026/perpetual *	EUR	1 214 000	1 214 000		%	98.028	1 190 059.92	0.44
6.25 % Stellantis NV 2026/perpetual *	EUR	503 000	1 503 000	1 000 000	%	98.197	493 930.91	0.18
6.875 % Stellantis NV 2026/perpetual *	EUR	2 651 000	3 851 000	1 200 000	%	97.754	2 591 458.54	0.96
4.875 % TenneT Holding BV 2024/perpetual *	EUR	800 000	800 000	2 950 000	%	102.619	820 952.00	0.30
3.875 % Terna - Rete Elettrica Nazionale (MTN) 2026/perpetual *	EUR	2 899 000	2 899 000		%	98.429	2 853 456.71	1.06
2.00 % TotalEnergies SE 2020/perpetual *	EUR	3 000 000			%	92.806	2 784 180.00	1.03
2.125 % TotalEnergies SE 2021/perpetual *	EUR	1 630 000			%	89.291	1 455 443.30	0.54
3.25 % TotalEnergies SE 2022/perpetual *	EUR	1 210 000			%	89.576	1 083 869.60	0.40
4.12 % TotalEnergies SE 2024/perpetual *	EUR	817 000			%	101.168	826 542.56	0.31
4.50 % TotalEnergies SE 2024/perpetual *	EUR	2 437 000			%	100.552	2 450 452.24	0.91
3.79 % TotalEnergies SE (MTN) 2026/perpetual *	EUR	3 317 000	3 317 000		%	98.833	3 278 290.61	1.22
7.862 % Var Energi ASA 2023/2083 *	EUR	700 000	700 000		%	108.402	758 814.00	0.28
4.95 % Var Energi ASA 2026/2086 *	EUR	2 366 000	2 366 000		%	100.07	2 367 656.20	0.88
3.996 % Verizon Communications, Inc. 2025/2056 *	EUR	6 955 000	1 000 000		%	98.931	6 880 651.05	2.55
4.246 % Verizon Communications, Inc. 2026/2056 *	EUR	3 737 000	3 737 000		%	99.195	3 706 917.15	1.37
4.625 % Volkswagen International Finance NV 2018/perpetual *	EUR	1 600 000			%	100.654	1 610 464.00	0.60
3.875 % Volkswagen International Finance NV 2020/perpetual *	EUR	2 400 000			%	98.114	2 354 736.00	0.87
4.375 % Volkswagen International Finance NV 2022/perpetual *	EUR	3 600 000	500 000		%	96.836	3 486 096.00	1.29
7.50 % Volkswagen International Finance NV 2023/perpetual *	EUR	2 500 000			%	106.644	2 666 100.00	0.99
7.875 % Volkswagen International Finance NV 2023/perpetual *	EUR	300 000			%	113.795	341 385.00	0.13
5.994 % Volkswagen International Finance NV 2025/perpetual *	EUR	700 000			%	102.937	720 559.00	0.27
3.00 % Wintershall Dea Finance 2 BV 2021/perpetual *	EUR	1 000 000	1 000 000		%	97.345	973 450.00	0.36
4.25 % BP Capital Markets Plc 2020/perpetual *	GBP	1 560 000		2 300 000	%	99.31	1 797 155.95	0.67
6.00 % BP Capital Markets Plc 2024/perpetual *	GBP	644 000		900 000	%	101.827	760 706.28	0.28
6.50 % Centrica Plc 2024/2055 *	GBP	370 000			%	102.322	439 176.33	0.16
7.375 % Electricite de France SA (MTN) 2024/perpetual *	GBP	1 500 000			%	104.672	1 821 335.55	0.68
2.50 % Orsted AS 2021/perpetual *	GBP	2 530 000			%	79.327	2 328 143.44	0.86
8.25 % Stellantis NV 2026/perpetual *	GBP	1 763 000	1 763 000		%	97.767	1 999 460.30	0.74
5.742 % Verizon Communications, Inc. 2025/2056 *	GBP	5 242 000			%	99.54	6 052 890.77	2.24
7.00 % Bell Telephone Co. of Canada or Bell Canada 2025/2055 *	USD	1 600 000			%	103.429	1 452 272.24	0.54
6.125 % BP Capital Markets Plc 2024/perpetual *	USD	2 880 000			%	101.907	2 575 622.63	0.96
6.70 % CenterPoint Energy, Inc. 2024/2055 *	USD	3 000 000	600 000		%	102.989	2 711 426.42	1.01
6.75 % CVS Health Corp. 2024/2054 *	USD	1 000 000	1 000 000		%	104.189	914 339.74	0.34
7.00 % CVS Health Corp. 2024/2055 *	USD	2 000 000			%	103.84	1 822 553.99	0.68
8.375 % DENTSPLY SIRONA, Inc. 2025/2055 *	USD	700 000	700 000		%	100.098	614 906.62	0.23
6.15 % Dominion Energy Inc 2026/2056 *	USD	3 100 000	3 100 000		%	100.409	2 731 618.61	1.01
7.00 % Dominion Energy, Inc. 2024/2054 *	USD	2 940 000	700 000		%	106.003	2 734 961.48	1.01
6.45 % Duke Energy Corp. 2024/2054 *	USD	1 500 000			%	103.691	1 364 954.11	0.51
6.25 % Enbridge, Inc. 2018/2078 *	USD	500 000			%	100.751	442 084.31	0.16
7.20 % Enbridge, Inc. 2024/2054 *	USD	2 200 000	2 200 000		%	106.328	2 052 844.50	0.76
6.25 % EUSHI Finance, Inc. 2025/2056 *	USD	500 000	500 000		%	99.564	436 875.88	0.16
6.65 % Evergy, Inc. 2024/2055 *	USD	2 300 000			%	102.37	2 066 266.18	0.77
6.10 % Eversource Energy 2026/2056 *	USD	2 300 000	2 300 000		%	99.697	2 012 313.56	0.75
6.35 % Eversource Energy 2026/2056 *	USD	2 796 000	2 796 000		%	100.121	2 456 677.07	0.91
4.875 % MTR Corp., CI Ltd (MTN) 2025/perpetual *	USD	1 076 000		4 000 000	%	100.373	947 796.07	0.35
5.625 % MTR Corp.,CI Ltd (MTN) 2025/perpetual *	USD	1 617 000		2 000 000	%	103.21	1 464 594.93	0.54
6.25 % Nevada Power Co. 2025/2055 *	USD	2 384 000			%	100.221	2 096 769.59	0.78
6.75 % NextEra Energy Capital Holdings, Inc. 2024/2054 *	USD	1 300 000			%	103.953	1 185 949.26	0.44
6.625 % NextEra Energy Capital Holdings, Inc. 2026/2066 *	USD	4 189 000	4 189 000		%	101.418	3 728 302.39	1.38
6.20 % Phillips 66 Co. 2025/2056 *	USD	1 500 000			%	100.422	1 321 922.07	0.49
7.125 % Rogers Communications, Inc. 2025/2055 *	USD	1 700 000			%	103.033	1 537 131.40	0.57
6.40 % Sempra 2024/2054 *	USD	1 000 000	1 000 000		%	100.629	883 097.97	0.33
4.125 % Sempra Energy 2021/2052 *	USD	800 000	800 000		%	99.108	695 800.00	0.26
6.375 % Southern Co. 2025/2055 *	USD	1 571 000			%	102.722	1 416 202.57	0.53
6.00 % Southern Co. 2026/2058 *	USD	1 500 000	1 500 000		%	100.206	1 319 078.72	0.49
6.25 % Spire, Inc. 2025/2056 *	USD	1 000 000	1 000 000		%	99.523	873 391.95	0.32
7.00 % TransCanada PipeLines Ltd 2025/2065 *	USD	4 400 000			%	103.575	3 999 386.22	1.48
6.125 % TransCanada PipeLines Ltd 2026/2056 *	USD	1 320 000	1 320 000		%	100.957	1 169 488.88	0.43
6.375 % TransCanada PipeLines Ltd 2026/2056 *	USD	5 600 000	5 600 000		%	101.093	4 968 151.59	1.84
5.625 % WEC Energy Group, Inc. 2025/2056 *	USD	500 000	500 000		%	99.319	435 800.85	0.16
Securities admitted to or included in organized markets							**707 524.45**	**0.26**
Interest-bearing securities								
7.00 % TXNM Energy, Inc. -144A- 2025/2056 *	USD	800 000	800 000		%	100.778	707 524.45	0.26
Investment fund units							**1 743 326.41**	**0.65**
In-group fund units								
Deutsche Global Liquidity Series Plc - Deutsche Managed Sterling Fund -Z- GBP - (0 100%)	Units	139	221	82	GBP	10 811.743	1 743 326.41	0.65
Total securities portfolio							**265 032 106.91**	**98.29**

DWS Invest Corporate Hybrid Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Market price	Total market value in EUR	% of net assets
Derivatives (Minus signs denote short positions)							
Interest rate derivatives Receivables/payables						**-32 800.00**	**-0.01**
Interest rate futures							
Euro Buxl Futures 09/2026 (MS)	Count	-10		10		-32 800.00	-0.01
Currency derivatives Receivables/payables						**-144 820.48**	**-0.06**
Forward currency transactions							
Forward currency transactions (long)							
Open positions							
CHF/EUR 3.1 million						-2 743.50	0.00
SGD/EUR 1.5 million						-1 719.30	0.00
USD/EUR 25.8 million						-62 664.14	-0.03
Forward currency transactions (short)							
Open positions							
EUR/AUD 3.1 million						891.20	0.00
EUR/GBP 15.4 million						-33 165.70	-0.01
EUR/USD 63.7 million						-45 419.04	-0.02
Cash at bank						**1 356 150.93**	**0.50**
Demand deposits at Depositary							
EUR deposits	EUR					537 040.33	0.20
Deposits in other EU/EEA currencies							
Swedish krona	SEK	540				48.74	0.00
Deposits in non-EU/EEA currencies							
Australian dollar	AUD	7 157				4 329.04	0.00
British pound	GBP	621 847				721 359.41	0.27
Swiss franc	CHF	9 210				9 986.78	0.00
Singapore dollar	SGD	5 127				3 474.33	0.00
U.S. dollar	USD	91 060				79 912.30	0.03
Other assets						**3 416 249.88**	**1.27**
Interest receivable						3 388 724.22	1.26
Receivables from exceeding the expense cap						27 525.66	0.01
Receivables from share certificate transactions						**439 358.67**	**0.16**
Total assets**						**270 244 757.59**	**100.22**
Other liabilities						**-220 670.42**	**-0.08**
Liabilities from cost items						-220 670.42	-0.08
Liabilities from share certificate transactions						**-187 807.82**	**-0.07**
Total liabilities						**-586 989.92**	**-0.22**
Net assets						**269 657 767.67**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest Corporate Hybrid Bonds

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF FCH	CHF	124.28
Class CHF LCH	CHF	120.23
Class FC	EUR	136.23
Class FC10	EUR	111.77
Class FD	EUR	97.80
Class LC	EUR	131.51
Class LD	EUR	100.41
Class NC	EUR	104.93
Class ND	EUR	100.49
Class TFC	EUR	117.68
Class TFD	EUR	93.61
Class XC	EUR	146.22
Class XD	EUR	104.05
Class SGD LDMH	SGD	9.36
Class USD FCH50	USD	131.63
Class USD FCH	USD	169.30
Class USD FDH	USD	120.13
Class USD FDQH	USD	107.03
Class USD LCH	USD	163.81
Class USD LDMH	USD	102.84
Number of shares outstanding		
Class CHF FCH	Count	16 875.928
Class CHF LCH	Count	8 008.107
Class FC	Count	243 990.378
Class FC10	Count	223 977.000
Class FD	Count	18 797.576
Class LC	Count	299 383.897
Class LD	Count	48 009.893
Class NC	Count	4 773.000
Class ND	Count	155 379.000
Class TFC	Count	123 463.235
Class TFD	Count	362 438.000
Class XC	Count	401 576.343
Class XD	Count	144 892.000
Class SGD LDMH	Count	158 671.000
Class USD FCH50	Count	100.000
Class USD FCH	Count	65 699.248
Class USD FDH	Count	10 333.301
Class USD FDQH	Count	88 516.193
Class USD LCH	Count	16 877.109
Class USD LDMH	Count	11 743.729

Presentation of the maximum limit (according to CSSF circular 11/512)
14.14% of portfolio value

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	0.008
Highest market risk exposure	%	0.016
Average market risk exposure	%	0.013

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.3, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 76 059 844.81 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges
MS = Morgan Stanley Bank AG

Contracting parties for forward currency transactions
BNP Paribas S.A., Citigroup Global Markets Europe AG, Morgan Stanley Europe SE, Société Générale, State Street Bank International GmbH and UBS AG.

DWS Invest Corporate Hybrid Bonds

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.653246	=	EUR	1
Swiss franc	CHF	0.922254	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
Singapore dollar	SGD	1.475538	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate
** Does not include positions with a negative balance, if such exist.

DWS Invest Credit Opportunities

DWS Invest Credit Opportunities

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class FC	LU1968688876	2.0%
Class FC100	LU2932960573	2.2%
Class FD	LU2715966698	2.0%
Class LC	LU2715966771	1.8%
Class LD	LU2715966854	1.8%
Class LDM	LU2968763214	1.8%
Class NC	LU2992039722	1.6%
Class TFC	LU2715966342	2.0%
Class TFD	LU2715966425	2.0%
Class CHF TFCH[1]	LU2793691812	0.9%
Class USD FC100[2]	LU2793691903	3.1%

[1] In CHF
[2] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Credit Opportunities

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Financials	0.10	0.00
Industrials	46 183.95	0.03
Total equities	**46 184.05**	**0.03**
2. Bonds (issuers)		
Companies	139 109 828.66	94.55
Central governments	588 075.27	0.40
Total bonds	**139 697 903.93**	**94.95**
3. Investment fund units		
Bond funds	2 006 794.50	1.36
Other funds	3 508 445.65	2.39
Total investment fund units	**5 515 240.15**	**3.75**
4. Derivatives	**172 804.66**	**0.11**
5. Cash at bank	**924 536.97**	**0.63**
6. Other assets	**3 256 598.78**	**2.21**
II. Liabilities		
1. Other liabilities	**-2 483 127.05**	**-1.68**
III. Net assets	**147 130 141.49**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Credit Opportunities

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**138 084 356.45**	**93.85**
Interest-bearing securities								
5.95 % Australia Pacific Airports Melbourne Pty Ltd (MTN) 2025/2055 *	AUD	1 060 000			%	98.312	630 340.21	0.43
8.00 % 888 Acquisitions Ltd -Reg- (MTN) 2025/2031	EUR	800 000	800 000		%	103.34	826 720.00	0.56
5.50 % ABN AMRO Bank NV (MTN) 2023/2033	EUR	500 000			%	103.722	518 610.00	0.35
15.00 % ACCENTRO East Holding GmbH 2025/2027	EUR	634 821	27 337		%	106.727	677 524.83	0.46
5.625 % Accentro Real Estate AG (MTN) 2020/2034	EUR	3 372 984	11 393		%	26.987	910 267.13	0.62
6.125 % Accentro Real Estate AG (MTN) 2021/2034	EUR	2 898 403	9 782		%	30.325	878 940.79	0.60
10.00 % Accentro Real Estate AG 2025/2027	EUR	1 626 522	26 522		%	109.84	1 786 571.48	1.21
6.125 % Achmea BV 2025/perpetual *	EUR	200 000			%	102.948	205 896.00	0.14
9.50 % Adler Pelzer Holding GmbH -Reg- 2023/2027	EUR	900 000			%	96.805	871 245.00	0.59
3.625 % Aeroporti di Roma SpA (MTN) 2025/2032	EUR	700 000	700 000	949 000	%	99.855	698 985.00	0.47
1.125 % Aeroports de Paris SA 2019/2034	EUR	400 000	400 000		%	82.399	329 596.00	0.22
3.95 % Akelius Residential Property AB (MTN) 2026/2031	EUR	599 000	599 000		%	100.141	599 844.59	0.41
3.625 % Akzo Nobel NV (MTN) 2026/2029	EUR	100 000	100 000		%	100.631	100 631.00	0.07
6.875 % Alexandrite Monnet UK Holdco Plc -Reg- (MTN) 2026/2031	EUR	1 000 000	1 000 000		%	100.819	1 008 190.00	0.69
3.901 % Alimentation Couche-Tard, Inc. -Reg- (MTN) 2026/2033	EUR	386 000	386 000		%	101.208	390 662.88	0.27
4.50 % Alliander NV (MTN) 2024/perpetual *	EUR	293 000			%	102.016	298 906.88	0.20
4.125 % Alliander NV (MTN) 2025/perpetual *	EUR	1 030 000			%	97.516	1 004 414.80	0.68
5.625 % Altice France SA -Reg- (MTN) 2025/2032	EUR	791 789	791 789		%	98.66	781 178.92	0.53
3.95 % Amcor UK Finance Plc (MTN) 2024/2032	EUR	400 000	400 000		%	101.144	404 576.00	0.27
4.00 % American Tower Corp. (MTN) 2026/2033	EUR	230 000	230 000		%	101.953	234 491.90	0.16
0.00 % Amperio Topco Ltd -Reg- (MTN) 2026/2032	EUR	251 000	251 000		%	80.001	200 802.51	0.14
4.75 % Amprion GmbH (MTN) 2026/2056 *	EUR	200 000	200 000		%	101.161	202 322.00	0.14
10.50 % ams-OSRAM AG -Reg- (MTN) 2023/2029	EUR	282 927		117 073	%	106.325	300 821.96	0.20
7.25 % ams-OSRAM AG -Reg- (MTN) 2026/2032	EUR	362 000	362 000		%	103.143	373 377.66	0.25
3.875 % Amvest RCF Custodian BV (MTN) 2024/2030	EUR	641 000			%	100.999	647 403.59	0.44
4.80 % Arkema SA (MTN) 2024/perpetual *	EUR	300 000			%	101.469	304 407.00	0.21
3.875 % Arla Foods amba (MTN) 2026/2033	EUR	417 000	417 000		%	101.323	422 516.91	0.29
10.00 % ASK Chemicals Deutschland Holding GmbH -Reg- (MTN) 2024/2029	EUR	500 000	500 000		%	99.934	499 670.00	0.34
6.625 % ASR Nederland NV 2024/perpetual *	EUR	420 000			%	107.251	450 454.20	0.31
4.126 % Assicurazioni Generali SpA (MTN) 2026/2036	EUR	542 000	542 000		%	100.043	542 233.06	0.37
1.625 % AusNet Services Holdings Pty Ltd (MTN) 2021/2081 *	EUR	1 400 000			%	99.668	1 395 352.00	0.95
4.25 % Australia Pacific Airports Melbourne Pty Ltd (MTN) 2026/2036	EUR	951 000	951 000		%	101.543	965 673.93	0.66
4.625 % Autostrade per l'Italia SpA (MTN) 2024/2036	EUR	617 000			%	104.307	643 574.19	0.44
4.737 % Baker Hughes Holdings LLC Via Baker Hughes Co-Obligor, Inc. 2026/2046	EUR	798 000	798 000		%	102.483	817 814.34	0.56
4.875 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2024/2036 *	EUR	500 000			%	104.43	522 150.00	0.35
3.375 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2026/2031	EUR	400 000	400 000		%	99.86	399 440.00	0.27
6.50 % Banco de Sabadell SA 2025/perpetual *	EUR	200 000			%	105.559	211 118.00	0.14
5.00 % Banco Santander SA (MTN) 2024/2034 *	EUR	500 000			%	103.55	517 750.00	0.35
4.25 % Banco Santander SA (MTN) 2026/2038 *	EUR	400 000	400 000		%	101.358	405 432.00	0.28
3.625 % Bank Polska Kasa Opieki SA (MTN) 2026/2030 *	EUR	322 000	322 000		%	100.209	322 672.98	0.22
4.125 % Bankinter SA (MTN) 2025/2035 *	EUR	400 000			%	101.247	404 988.00	0.28
6.00 % Bankinter SA 2025/perpetual *	EUR	200 000			%	103.989	207 978.00	0.14
3.792 % Barclays Plc (MTN) 2025/2036 *	EUR	205 000			%	98.876	202 695.80	0.14
4.25 % Barry Callebaut Services NV (MTN) 2025/2031**	EUR	400 000		600 000	%	102.435	409 740.00	0.28
1.00 % Bayerische Landesbank (MTN) 2021/2031 *	EUR	500 000			%	99.967	499 835.00	0.34
3.875 % Bayerische Landesbank (MTN) 2026/2037 *	EUR	700 000	700 000		%	99.169	694 183.00	0.47
1.25 % Belfius Bank SA (MTN) 2021/2034 *	EUR	700 000			%	94.424	660 968.00	0.45
4.50 % Birkenstock Group BV & Co., KG -Reg- (MTN) 2026/2033	EUR	448 000	448 000		%	100.994	452 453.12	0.31
4.00 % BMW Finance NV (MTN) 2026/2036	EUR	522 000	522 000		%	100.56	524 923.20	0.36
6.125 % BNP Paribas Cardif SA (MTN) 2026/perpetual *	EUR	400 000	400 000		%	102.247	408 988.00	0.28
4.159 % BNP Paribas SA (MTN) 2024/2034 *	EUR	500 000			%	101.381	506 905.00	0.34
3.494 % BNP Paribas SA (MTN) 2025/2033 *	EUR	500 000			%	98.874	494 370.00	0.34
6.50 % Bond US Bidco 1, Inc. -Reg- (MTN) 2026/2033	EUR	560 000	560 000		%	101.028	565 756.80	0.38
4.75 % Booking Holdings, Inc. 2022/2034	EUR	400 000	400 000		%	106.599	426 396.00	0.29
5.125 % BPCE SA (MTN) 2023/2035 *	EUR	800 000	500 000		%	104.344	834 752.00	0.57
6.125 % CaixaBank SA (MTN) 2023/2034 *	EUR	400 000			%	106.092	424 368.00	0.29
4.37 % Carlsberg Breweries A/S 2026/perpetual *	EUR	955 000	955 000		%	100.858	963 193.90	0.65
4.875 % Carlsberg Breweries A/S 2026/perpetual *	EUR	325 000	325 000		%	101.982	331 441.50	0.23
8.25 % Celsa Opco SA -Reg- (MTN) 2025/2030	EUR	500 000	500 000		%	106.512	532 560.00	0.36
3.75 % Ceske Drahy AS (MTN) 2026/2031	EUR	421 000	421 000		%	100.96	425 041.60	0.29
4.25 % CEZ AS (MTN) 2024/2032	EUR	751 000			%	102.312	768 363.12	0.52
4.296 % Citigroup, Inc. 2025/2036 *	EUR	437 000			%	101.188	442 191.56	0.30
4.875 % CMA CGM SA -Reg- (MTN) 2025/2032	EUR	500 000	500 000		%	99.769	498 845.00	0.34
3.125 % Colonial SFL Socimi SA (MTN) 2025/2031	EUR	900 000			%	97.556	878 004.00	0.60
4.125 % Commerzbank AG (MTN) 2025/2037 *	EUR	600 000			%	100.688	604 128.00	0.41
3.875 % Commerzbank AG (MTN) 2026/2037 *	EUR	600 000	600 000		%	99.522	597 132.00	0.41
6.25 % Constantia Flexibles GmbH -Reg- (MTN) 2026/2032	EUR	138 000	138 000		%	101.62	140 235.60	0.10

DWS Invest Credit Opportunities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
5.50 % Cooperatieve Rabobank UA 2026/perpetual *	EUR	400 000	400 000		%	101.7	406 800.00	0.28
5.50 % Currenta Group Holdings Sárl -Reg- (MTN) 2025/2030	EUR	700 000			%	101.382	709 674.00	0.48
3.75 % Danfoss Finance I BV (MTN) 2026/2033	EUR	315 000	315 000		%	100.367	316 156.05	0.21
4.50 % Deutsche Bank AG (MTN) 2024/2035 *	EUR	300 000			%	104.27	312 810.00	0.21
4.45 % Deutsche Bank AG (MTN) 2026/2041 *	EUR	700 000	900 000	200 000	%	100.135	700 945.00	0.48
3.25 % Deutsche Pfandbriefbank AG (MTN) 2025/2028	EUR	1 143 000			%	98.705	1 128 198.15	0.77
3.625 % Deutsche Telekom AG (MTN) 2025/2045	EUR	500 000			%	92.369	461 845.00	0.31
3.875 % Digital Dutch Finco BV (MTN) 2025/2034	EUR	500 000		335 000	%	98.545	492 725.00	0.33
3.75 % Digital Euro Finco LLC (MTN) 2025/2033	EUR	319 000			%	99.018	315 867.42	0.21
4.25 % DXC Capital Funding DAC -Reg- (MTN) 2025/2030	EUR	570 000	570 000		%	99.112	564 938.40	0.38
4.11 % East Japan Railway Co. (MTN) 2023/2043	EUR	430 000			%	98.512	423 601.60	0.29
5.943 % EDP - Energias de Portugal SA (MTN) 2023/2083 *	EUR	300 000			%	103.78	311 340.00	0.21
4.375 % EDP SA (MTN) 2025/2055 *	EUR	600 000			%	98.99	593 940.00	0.40
4.875 % eDreams ODIGEO SA -Reg- (MTN) 2025/2030	EUR	400 000	500 000	100 000	%	93.595	374 380.00	0.25
5.625 % Electricite de France SA (MTN) 2024/perpetual *	EUR	400 000			%	104.975	419 900.00	0.29
4.50 % Electricite de France SA (MTN) 2026/2046	EUR	300 000	300 000		%	97.241	291 723.00	0.20
1.375 % EnBW Energie Baden-Wuerttemberg AG 2021/2081 *	EUR	500 000			%	95.584	477 920.00	0.32
4.50 % EnBW Energie Baden-Wuerttemberg AG 2025/2055 *	EUR	300 000			%	100.325	300 975.00	0.20
3.625 % EnBW Energie Baden-Wuerttemberg AG 2026/2056 *	EUR	1 000 000	1 000 000		%	98.289	982 890.00	0.67
4.25 % Enel SpA 2025/perpetual *	EUR	467 000			%	100.692	470 231.64	0.32
4.50 % Enel SpA 2026/perpetual *	EUR	395 000	395 000		%	98.525	389 173.75	0.26
6.875 % Energia Group Roi Financeco DAC -Reg- (MTN) 2023/2028	EUR	1 000 000			%	102.275	1 022 750.00	0.70
5.125 % Engie SA 2024/perpetual *	EUR	500 000			%	104.282	521 410.00	0.35
4.00 % Engie SA 2025/perpetual *	EUR	800 000			%	98.787	790 296.00	0.54
4.50 % Engie SA 2025/perpetual *	EUR	300 000			%	99.054	297 162.00	0.20
4.125 % Eni SpA (MTN) 2026/perpetual *	EUR	438 000	438 000		%	99.045	433 817.10	0.29
2.045 % EP Infrastructure AS (MTN) 2019/2028	EUR	1 500 000			%	97.251	1 458 765.00	0.99
4.125 % EP Infrastructure AS (MTN) 2025/2033	EUR	1 311 000			%	98.992	1 297 785.12	0.88
6.651 % EPH Financing International AS (MTN) 2023/2028	EUR	173 000	173 000		%	106.149	183 637.77	0.12
5.875 % EPH Financing International AS (MTN) 2024/2029	EUR	1 168 000			%	106.218	1 240 626.24	0.84
4.625 % EPH Financing International AS (MTN) 2025/2032	EUR	952 000			%	102.036	971 382.72	0.66
9.25 % Ephios Subco 1 Sárl -Reg- (MTN) 2026/2032	EUR	901 000	901 000		%	99.12	893 071.20	0.61
3.375 % Erste Bank Hungary Zrt (MTN) 2026/2031 * **	EUR	900 000	900 000		%	98.343	885 087.00	0.60
3.25 % Eurobank SA (MTN) 2024/2030 *	EUR	679 000			%	99.606	676 324.74	0.46
5.75 % Eurofins Scientific SE 2025/perpetual *	EUR	326 000			%	104.98	342 234.80	0.23
7.42 % EVOCA SpA -Reg- (MTN) 2024/2029 *	EUR	400 000			%	84.329	337 316.00	0.23
7.00 % Explorer II AS (MTN) 2020/2030	EUR	700 000			%	70.148	491 036.00	0.33
3.625 % Fastighets AB Balder (MTN) 2026/2031	EUR	428 000	428 000		%	98.421	421 241.88	0.29
3.625 % Ferrovial NV (MTN) 2026/2032	EUR	546 000	546 000		%	99.96	545 781.60	0.37
10.75 % Fiber Midco Spa -Reg- (MTN) 2024/2029	EUR	1 294 612	66 036		%	93.38	1 208 908.74	0.82
3.45 % Fidelity National Information Services, Inc. 2026/2030	EUR	214 000	214 000		%	99.843	213 664.02	0.15
3.50 % Fiserv Funding ULC (MTN) 2025/2032	EUR	480 000			%	97.378	467 414.40	0.32
2.625 % FLUVIUS System Operator CV (MTN) 2014/2029	EUR	700 000			%	97.15	680 050.00	0.46
4.48 % Ford Motor Credit Co LLC (MTN) 2026/2031	EUR	1 024 000	1 024 000		%	101.392	1 038 254.08	0.71
3.622 % Ford Motor Credit Co., LLC (MTN) 2025/2028	EUR	800 000			%	100.142	801 136.00	0.54
3.625 % GELF Bond Issuer I SA (MTN) 2024/2031	EUR	467 000			%	99.042	462 526.14	0.31
4.75 % General Mills, Inc. 2026/2056 *	EUR	500 000	813 000	313 000	%	98.914	494 570.00	0.34
4.00 % General Motors Financial Co., Inc. (MTN) 2026/2032	EUR	610 000	610 000		%	100.965	615 886.50	0.42
3.51 % Goldman Sachs Group, Inc. (MTN) 2026/2033 *	EUR	457 000	457 000		%	99.377	454 152.89	0.31
4.188 % Goldman Sachs Group, Inc. (MTN) 2026/2036 *	EUR	297 000	297 000		%	100.803	299 384.91	0.20
6.75 % Goldstory SAS -Reg- (MTN) 2024/2030	EUR	700 000	700 000		%	102.5	717 500.00	0.49
3.875 % Goodman Australia Finance Pty Ltd -Reg- (MTN) 2026/2033	EUR	688 000	688 000		%	100.082	688 564.16	0.47
10.375 % Grupo Antolin-Irausa SA -Reg- (MTN) 2024/2030	EUR	390 000			%	47	183 300.00	0.12
4.75 % Hamburg Commercial Bank AG (MTN) 2024/2029	EUR	550 000			%	103.837	571 103.50	0.39
3.25 % Hamburg Commercial Bank AG (MTN) 2026/2031	EUR	819 000	819 000		%	98.845	809 540.55	0.55
4.375 % Heathrow Funding Ltd (MTN) 2026/2037	EUR	524 000	524 000		%	101.242	530 508.08	0.36
4.00 % Heidelberg Materials AG (MTN) 2026/2035	EUR	399 000	399 000		%	100.762	402 040.38	0.27
1.625 % Heimstaden Bostad Treasury BV (MTN) 2021/2031	EUR	157 000	157 000		%	88.667	139 207.19	0.09
9.00 % House of HR Group BV -Reg- (MTN) 2022/2029	EUR	350 000			%	85.393	298 875.50	0.20
4.599 % HSBC Holdings Plc 2024/2035 *	EUR	300 000			%	103.04	309 120.00	0.21
8.596 % HSE Investment Sárl -Reg- 2025/2029 *	EUR	456 923	456 923		%	100.143	457 576.69	0.31
9.375 % HT Troplast GmbH -Reg- (MTN) 2023/2028	EUR	400 000			%	102.811	411 244.00	0.28
7.625 % HT Troplast GmbH -Reg- (MTN) 2026/2031	EUR	500 000	500 000		%	101.519	507 595.00	0.34
3.875 % Huhtamaki Oyj (MTN) 2026/2032	EUR	277 000	277 000		%	100.361	277 999.97	0.19
4.875 % Iberdrola Finanzas SA (MTN) 2023/perpetual *	EUR	400 000	400 000		%	102.29	409 160.00	0.28
3.75 % Iberdrola Finanzas SA (MTN) 2025/perpetual *	EUR	700 000			%	98.49	689 430.00	0.47
3.95 % Iberdrola Finanzas SA (MTN) 2026/perpetual *	EUR	700 000	700 000		%	98.423	688 961.00	0.47
4.00 % Imerys SA (MTN) 2025/2032	EUR	300 000			%	99.661	298 983.00	0.20
6.375 % INEOS Finance Plc -Reg- (MTN) 2024/2029	EUR	700 000	700 000		%	98.476	689 332.00	0.47
8.50 % INEOS Quattro Finance 2 Plc -Reg- (MTN) 2023/2029	EUR	600 000	600 000		%	91.979	551 874.00	0.38
2.25 % INEOS Styrolution Group GmbH -Reg- (MTN) 2020/2027	EUR	1 000 000	200 000		%	98.272	982 720.00	0.67
10.00 % International Design Group SPA -Reg- (MTN) 2023/2028	EUR	328 000			%	104.712	343 455.36	0.23
7.75 % Intesa Sanpaolo SpA 2017/perpetual *	EUR	400 000			%	102.381	409 524.00	0.28
6.375 % Intesa Sanpaolo SpA 2025/perpetual *	EUR	417 000			%	106.146	442 628.82	0.30
8.00 % Intrum Investments And Financing AB 2025/2027	EUR	400 000			%	100.427	401 708.00	0.27

DWS Invest Credit Opportunities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
8.50 % Intrum Investments And Financing AB 2025/2029	EUR	500 000	500 000		%	95.992	479 960.00	0.33
4.50 % Iren SpA 2025/perpetual *	EUR	363 000			%	101.253	367 548.39	0.25
3.50 % ISS Global A/S (MTN) 2026/2031	EUR	560 000	560 000		%	99.836	559 081.60	0.38
4.375 % JAB Holdings BV (MTN) 2025/2035	EUR	400 000			%	103.245	412 980.00	0.28
4.00 % Jefferies Financial Group, Inc. (MTN) 2024/2029	EUR	108 000			%	101.449	109 564.92	0.07
5.125 % Jyske Bank A/S (MTN) 2024/2035 *	EUR	500 000			%	104.376	521 880.00	0.35
6.00 % Kleopatra Finco Sárl (MTN) 2026/2031 *	EUR	842 044	842 044		%	89.202	751 120.09	0.51
9.50 % Kronos International, Inc. -Reg- (MTN) 2024/2029	EUR	600 000	400 000	400 000	%	98.555	591 330.00	0.40
12.00 % La Financiere Atalian SAS -Reg- 2026/2027	EUR	108 000	108 000		%	100.087	108 093.96	0.07
0.00 % La Financiere Atalian SASU 2024/2028	EUR	1 984 500	94 500		%	12.664	251 317.08	0.17
6.75 % Landesbank Baden-Wuerttemberg (MTN) 2024/perpetual *	EUR	1 000 000			%	105.82	1 058 200.00	0.72
4.162 % Latvenergo AS (MTN) 2026/2033	EUR	188 000	188 000		%	100.531	188 998.28	0.13
4.00 % Lloyds Banking Group Plc (MTN) 2025/2035 *	EUR	550 000			%	101.029	555 659.50	0.38
10.50 % Luna 15 Sárl -Reg- (MTN) 2025/2032	EUR	700 000			%	106.445	745 115.00	0.51
4.00 % Manchester Airport Group Funding Plc (MTN) 2025/2035	EUR	714 000			%	100.084	714 599.76	0.49
7.401 % Manuchar Group Sárl -Reg- (MTN) 2025/2032 *	EUR	1 000 000	100 000		%	99.403	994 030.00	0.68
3.881 % Maple Parent Holdings Corp. -Reg- 2026/2030	EUR	340 000	340 000		%	100.8	342 720.00	0.23
4.224 % Maple Parent Holdings Corp. -Reg- (MTN) 2026/2032	EUR	280 000	280 000		%	101.312	283 673.60	0.19
4.728 % Maple Parent Holdings Corp. -Reg- (MTN) 2026/2035	EUR	312 000	312 000		%	102.603	320 121.36	0.22
7.541 % Maticmind SpA -Reg- (MTN) 2025/2032 *	EUR	308 000			%	88.757	273 371.56	0.19
6.00 % Maxam Prill Sárl -Reg- (MTN) 2025/2030	EUR	500 000		300 000	%	102.282	511 410.00	0.35
3.772 % mBank SA (MTN) 2025/2032 *	EUR	400 000			%	99.965	399 860.00	0.27
4.335 % mBank SA (MTN) 2026/2033 *	EUR	400 000	400 000		%	102.002	408 008.00	0.28
4.00 % McDonald's Corp. (MTN) 2026/2038	EUR	200 000	200 000		%	100.007	200 014.00	0.14
4.50 % Mexico Government International Bond (MTN) 2025/2034	EUR	589 000			%	99.843	588 075.27	0.40
5.50 % Molins Finance SA (MTN) 2026/2033	EUR	244 000	244 000		%	104.542	255 082.48	0.17
3.75 % Mondi Finance Plc (MTN) 2025/2033	EUR	300 000			%	98.768	296 304.00	0.20
4.125 % MTR Corp., Ltd (MTN) 2026/2046	EUR	700 000	700 000		%	98.812	691 684.00	0.47
5.80 % National Bank of Greece SA 2026/perpetual *	EUR	294 000	294 000		%	100.251	294 737.94	0.20
4.00 % Nationwide Building Society (MTN) 2026/2037 *	EUR	306 000	306 000		%	99.947	305 837.82	0.21
4.496 % NextEra Energy Capital Holdings, Inc. 2025/2056 *	EUR	921 000			%	98.637	908 446.77	0.62
3.201 % Nissan Motor Co., Ltd -Reg- (MTN) 2020/2028	EUR	400 000		100 000	%	98.779	395 116.00	0.27
4.375 % Norddeutsche Landesbank-Girozentrale (MTN) 2025/2035 *	EUR	500 000	500 000		%	101.039	505 195.00	0.34
6.125 % Nouryon Finance BV -Reg- (MTN) 2026/2031	EUR	192 000	192 000		%	101.623	195 116.16	0.13
3.678 % NTT Finance Corp. -Reg- (MTN) 2025/2033	EUR	460 000			%	99.915	459 609.00	0.31
3.559 % NTT Finance Corp. -Reg- (MTN) 2026/2031	EUR	556 000	556 000		%	100.23	557 278.80	0.38
6.25 % OAK-Eagle Acquireco, Inc. -Reg- (MTN) 2026/2033	EUR	1 000 000	1 000 000		%	104.721	1 047 210.00	0.71
2.875 % OMV AG 2020/perpetual *	EUR	100 000			%	97.03	97 030.00	0.07
4.37 % OMV AG 2025/perpetual *	EUR	500 000			%	100.578	502 890.00	0.34
4.55 % Oncor Electric Delivery Co. LLC -Reg- 2026/2056 *	EUR	445 000	445 000		%	101.213	450 397.85	0.31
1.75 % Orsted AS 2019/perpetual *	EUR	1 500 000	1 000 000		%	97.318	1 459 770.00	0.99
5.125 % Orsted AS 2024/perpetual *	EUR	380 000			%	102.053	387 801.40	0.26
4.00 % P3 Group Sárl (MTN) 2024/2032	EUR	400 000	400 000		%	100.655	402 620.00	0.27
8.25 % Pinnacle Bidco Plc -Reg- (MTN) 2023/2028	EUR	400 000	400 000		%	103.69	414 760.00	0.28
3.75 % Powszechna Kasa Oszczednosci Bank Polski SA (MTN) 2026/2030 *	EUR	668 000	668 000		%	100.703	672 696.04	0.46
4.09 % Powszechna Kasa Oszczednosci Bank Polski SA (MTN) 2026/2036 *	EUR	400 000	400 000		%	99.998	399 992.00	0.27
0.00 % Pro-Gest SpA -Reg- (MTN) 2017/2024	EUR	3 607 000			%	47.733	1 721 729.31	1.17
9.00 % Project Grand UK Plc -Reg- (MTN) 2024/2029	EUR	700 000	700 000		%	99.349	695 443.00	0.47
4.375 % Prologis International Funding II SA (MTN) 2024/2036	EUR	338 000			%	103.336	349 275.68	0.24
0.75 % Proximus SADP (MTN) 2021/2036	EUR	400 000			%	76.223	304 892.00	0.21
6.886 % Quicktop Holdco AB (MTN) 2025/2030 *	EUR	600 000			%	103.313	619 878.00	0.42
4.136 % Raiffeisen Bank SA (MTN) 2026/2032 *	EUR	600 000	600 000		%	99.684	598 104.00	0.41
3.75 % RCI Banque SA (MTN) 2026/2032	EUR	300 000	300 000		%	99.051	297 153.00	0.20
4.375 % Redeia Corp SA (MTN) 2026/perpetual *	EUR	200 000	200 000		%	100.752	201 504.00	0.14
4.247 % Repsol International Finance BV 2020/perpetual *	EUR	400 000	400 000		%	101.335	405 340.00	0.28
6.90 % Rino Mastrotto Group SpA -Reg- (MTN) 2024/2031 *	EUR	1 000 000			%	95.373	953 730.00	0.65
4.00 % Robert Bosch Investment Nederland BV (MTN) 2025/2037	EUR	700 000			%	99.974	699 818.00	0.48
3.774 % Roquette Freres SA (MTN) 2024/2031	EUR	1 100 000	300 000		%	99.89	1 098 790.00	0.75
4.00 % RWE Finance Europe BV (MTN) 2026/2037	EUR	408 000	408 000		%	99.763	407 033.04	0.28
3.649 % Santander UK Group Holdings Plc (MTN) 2026/2034 *	EUR	725 000	725 000		%	99.121	718 627.25	0.49
3.75 % Sartorius Finance BV (MTN) 2026/2031	EUR	200 000	200 000		%	100.738	201 476.00	0.14
3.45 % Scentre Management Ltd (MTN) 2025/2033	EUR	724 000			%	98.634	714 110.16	0.49
3.375 % Schneider Electric SE (MTN) 2026/2033	EUR	400 000	400 000		%	99.989	399 956.00	0.27
5.87 % Seche Environnement SACA 2025/perpetual *	EUR	200 000			%	100.437	200 874.00	0.14
3.50 % Servicios Financieros Carrefour Establecimiento Financiero de Credito SA (MTN) 2025/2028	EUR	800 000	800 000	800 000	%	100.188	801 504.00	0.54
0.00 % Signa Development Finance SCS -Reg- (MTN) 2021/2026	EUR	3 300 000			%	15.194	501 402.00	0.34
3.875 % Slovenske Elektrarne AS (MTN) 2025/2032	EUR	257 000	257 000		%	99.713	256 262.41	0.17
3.875 % Societe Generale SA (MTN) 2025/2035 *	EUR	400 000			%	99.59	398 360.00	0.27

DWS Invest Credit Opportunities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
4.25 % Solvay SA (MTN) 2024/2031	EUR	300 000			%	102.285	306 855.00	0.21
1.875 % Southern Co. 2021/2081 *	EUR	930 000			%	98.273	913 938.90	0.62
4.00 % SSE Plc (MTN) 2025/perpetual *	EUR	968 000			%	99.756	965 638.08	0.66
4.75 % SSE Plc (MTN) 2026/perpetual *	EUR	100 000	100 000		%	101.245	101 245.00	0.07
6.25 % Stellantis NV 2026/perpetual *	EUR	835 000	835 000		%	98.197	819 944.95	0.56
6.875 % Stellantis NV 2026/perpetual *	EUR	704 000	704 000		%	97.754	688 188.16	0.47
5.00 % Stonepeak Motion Holdco Ltd Via Stonepeak Motion Finco LLC -Reg- (MTN) 2026/2033	EUR	177 000	177 000		%	100.823	178 456.71	0.12
4.00 % Suez SACA (MTN) 2026/2036	EUR	800 000	800 000		%	99.095	792 760.00	0.54
8.875 % Summer BidCo BV -Reg- (MTN) 2026/2031	EUR	252 906	252 906		%	103.561	261 911.98	0.18
7.25 % Sword Purchaser LLC -Reg- (MTN) 2026/2033	EUR	500 000	500 000		%	104.825	524 125.00	0.36
4.00 % Syensqo SA (MTN) 2025/2035	EUR	400 000			%	100.019	400 076.00	0.27
7.375 % Synthomer Plc -Reg- (MTN) 2024/2029	EUR	500 000			%	86.501	432 505.00	0.29
10.25 % Takko Fashion GmbH -Reg- (MTN) 2024/2030	EUR	720 000		180 000	%	106.842	769 262.40	0.52
6.75 % Telecommunications Co. Telekom Srbija AD Belgrade -Reg- (MTN) 2026/2033	EUR	137 000	137 000		%	102.766	140 789.42	0.10
5.752 % Telefonica Europe BV 2024/perpetual *	EUR	400 000			%	105.806	423 224.00	0.29
5.75 % Teleperformance SE (MTN) 2023/2031	EUR	400 000	400 000		%	105.512	422 048.00	0.29
4.75 % Teleperformance SE (MTN) 2026/2032	EUR	300 000	300 000		%	100.322	300 966.00	0.20
4.875 % TenneT Holding BV 2024/perpetual *	EUR	500 000	500 000	400 000	%	102.619	513 095.00	0.35
3.625 % Teollisuuden Voima Oyj (MTN) 2025/2033	EUR	336 000			%	99.376	333 903.36	0.23
4.75 % Terna - Rete Elettrica Nazionale 2024/perpetual *	EUR	600 000			%	102.755	616 530.00	0.42
8.25 % TMD Friction Group GmbH -Reg- (MTN) 2026/2031	EUR	362 000	362 000		%	104.911	379 777.82	0.26
3.80 % T-Mobile USA, Inc. 2025/2045	EUR	189 000	300 000	111 000	%	92.023	173 923.47	0.12
2.00 % TotalEnergies SE 2020/perpetual *	EUR	1 000 000	1 000 000	400 000	%	92.806	928 060.00	0.63
3.79 % TotalEnergies SE (MTN) 2026/perpetual *	EUR	400 000	905 000	505 000	%	98.833	395 332.00	0.27
3.875 % Traton Finance Luxembourg SA (MTN) 2026/2031	EUR	300 000	300 000		%	100.533	301 599.00	0.20
4.231 % UniCredit SpA (MTN) 2026/2036 *	EUR	1 000 000	1 000 000		%	101.12	1 011 200.00	0.69
7.862 % Var Energi ASA 2023/2083 *	EUR	400 000	400 000		%	108.402	433 608.00	0.29
4.95 % Var Energi ASA 2026/2086 *	EUR	443 000	443 000		%	100.07	443 310.10	0.30
1.625 % Veolia Environnement SA 2019/perpetual *	EUR	500 000			%	99.759	498 795.00	0.34
4.246 % Verizon Communications, Inc. 2026/2056 *	EUR	579 000	579 000		%	99.195	574 339.05	0.39
4.00 % Vesteda Finance BV (MTN) 2024/2032	EUR	620 000			%	101.387	628 599.40	0.43
4.00 % VGP NV (MTN) 2026/2032	EUR	200 000	200 000		%	99.196	198 392.00	0.13
3.50 % Vier Gas Transport GmbH (MTN) 2026/2030	EUR	300 000	300 000		%	100.467	301 401.00	0.20
7.50 % Volkswagen International Finance NV 2023/perpetual *	EUR	300 000			%	106.644	319 932.00	0.22
5.994 % Volkswagen International Finance NV 2025/perpetual *	EUR	500 000			%	102.937	514 685.00	0.35
3.00 % Wintershall Dea Finance 2 BV 2021/perpetual *	EUR	700 000	700 000		%	97.345	681 415.00	0.46
5.50 % ZF Europe Finance BV (MTN) 2026/2032	EUR	500 000	500 000		%	98.953	494 765.00	0.34
4.25 % BP Capital Markets Plc 2020/perpetual *	GBP	1 000 000			%	99.31	1 152 023.04	0.78
7.00 % Deuce Finco Plc -Reg- (MTN) 2025/2031	GBP	660 000			%	102.374	783 793.74	0.53
7.375 % International Distribution Services Plc (MTN) 2023/2030	GBP	241 000			%	105.655	295 376.05	0.20
1.625 % Nordea Bank Abp (MTN) 2021/2032 *	GBP	400 000			%	95.975	445 334.45	0.30
6.875 % Vattenfall AB 2023/2083 *	GBP	510 000			%	101.919	602 966.96	0.41
5.742 % Verizon Communications, Inc. 2025/2056 *	GBP	786 000			%	99.54	907 587.21	0.62
7.00 % Danske Bank AS 2025/perpetual *	USD	490 000			%	102.991	442 874.92	0.30
9.375 % Société Générale SA -Reg- 2022/perpetual *	USD	600 000			%	105.153	553 679.76	0.38
7.00 % Standard Chartered Plc -144A- 2026/perpetual *	USD	371 000	371 000		%	100.706	327 880.04	0.22
Securities admitted to or included in organized markets							**1 613 547.48**	**1.10**
Interest-bearing securities								
5.70 % Cox Communications, Inc. -144A- (MTN) 2023/2033	USD	377 000		123 000	%	98.456	325 738.63	0.22
9.25 % UBS Group AG -144A- 2023/perpetual *	USD	800 000		200 000	%	107.713	756 212.47	0.52
7.50 % ZF North America Capital, Inc. -144A- (MTN) 2025/2031	USD	600 000			%	100.959	531 596.38	0.36
Unlisted securities							**46 184.05**	**0.03**
Equities								
Amperio Topco Ltd	Count	1 000	1 000		EUR	0	0.10	0.00
Kleopatra Topco SA	Count	31 851	31 851		EUR	1.45	46 183.95	0.03
Investment fund units							**5 515 240.15**	**3.75**
In-group fund units								
Deutsche Global Liquidity Series Plc - Deutsche Managed Euro Fund -Z- EUR - (0 000%)	Units	315	4 792	4 625	EUR	10 788.58	3 398 402.83	2.31
DWS Invest SICAV - Corporate Hybrid Bonds -FC- EUR - (0 600%)	Units	14 745			EUR	136.1	2 006 794.50	1.36
Deutsche Global Liquidity Series Plc - Deutsche Managed Dollar Fund -Z- USD - (0 100%)	Units	10	334	324	USD	12 539.378	110 042.82	0.08
Total securities portfolio							**145 259 328.13**	**98.73**

DWS Invest Credit Opportunities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Derivatives (Minus signs denote short positions)								
Interest rate derivatives Receivables/payables							**-60 800.00**	**-0.04**
Interest rate futures								
Germany Federal Republic Notes 10 year 09/2026 (MS)	Count	-38		38			-60 800.00	-0.04
Currency derivatives Receivables/payables							**-22 826.40**	**-0.02**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/EUR 0.2 million							-128.60	0.00
USD/EUR 2.6 million							-6 359.52	-0.01
Forward currency transactions (short)								
Open positions								
EUR/AUD 1.1 million							340.11	0.00
EUR/GBP 3.7 million							-7 850.86	0.00
EUR/USD 3.7 million							-8 827.53	-0.01
Swaps Receivables/payables							**256 431.06**	**0.17**
Credit default swaps								
Protection buyer								
Allianz SE / 1% / 20/12/2030 (OTC) (BNP)	Count	1 500 000	1 500 000				41 322.84	0.03
iTraxx Europe / 5% / 20/06/2031 (OTC) (BNP)	Count	1 000 000					143 196.54	0.10
Swiss Reinsurance Company Ltd / 1% / 20/12/2030 (OTC) (BNP)	Count	1 500 000	1 500 000				35 833.35	0.02
Zurich Insurance Company Ltd / 1% / 20/12/2030 (OTC) (BNP)	Count	1 500 000	1 500 000				36 078.33	0.02
Cash at bank							**924 536.97**	**0.63**
Demand deposits at Depositary								
EUR deposits	EUR						641 926.43	0.44
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	11 360					6 871.11	0.01
British pound	GBP	103 294					119 824.36	0.08
Swiss franc	CHF	4 668					5 060.97	0.00
U.S. dollar	USD	171 898					150 854.10	0.10
Other assets							**3 256 598.78**	**2.21**
Interest receivable							2 180 867.16	1.48
Receivables from exceeding the expense cap							1 553.40	0.00
Other receivables							1 074 178.22	0.73
Total assets***							**149 697 235.05**	**101.74**
Other liabilities							**-2 483 127.05**	**-1.68**
Additional other liabilities							-2 483 127.05	-1.68
Total liabilities							**-2 567 093.56**	**-1.74**
Net assets							**147 130 141.49**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest Credit Opportunities

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF TFCH	CHF	105.54
Class FC	EUR	118.95
Class FC100	EUR	106.03
Class FD	EUR	105.32
Class LC	EUR	111.79
Class LD	EUR	105.16
Class LDM	EUR	99.69
Class NC	EUR	103.40
Class TFC	EUR	112.65
Class TFD	EUR	105.31
Class USD XCH	USD	116.75
Number of shares outstanding		
Class CHF TFCH	Count	1 400.000
Class FC	Count	1 149 190.000
Class FC100	Count	29 000.000
Class FD	Count	100.000
Class LC	Count	5 828.000
Class LD	Count	29 787.380
Class LDM	Count	1 283.019
Class NC	Count	100.000
Class TFC	Count	8 015.000
Class TFD	Count	820.000
Class USD XCH	Count	22 230.841

Composition of the reference portfolio (according to CSSF circular 11/512)
80% ICE BofA Euro High Yield BB Rated Index (HE10), 20% ICE BofA CCC & Lower Euro High Yield Index EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	81.906
Highest market risk exposure	%	138.192
Average market risk exposure	%	103.870

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 23 980 211.24 as of the reporting date.

Market abbreviations

Futures exchanges
MS = Morgan Stanley Bank AG

Contracting party for derivatives (with the exception of forward currency transactions)
BNP = BNP Paribas S.A.

Contracting parties for forward currency transactions
Barclays Bank Ireland PLC, BNP Paribas S.A. and State Street Bank International GmbH.

Securities loans

The following securities were transferred under securities loans at the reporting date:

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
4.25 % Barry Callebaut Services NV (MTN) 2025/2031	EUR	900 000	921 915.00	
3.375 % Erste Bank Hungary Zrt (MTN) 2026/2031 *	EUR	800 000	786 744.00	
Total receivables from securities loans			**1 708 659.00**	**1 708 659.00**

Contracting party for securities loans
Deutsche Bank AG FI

Total collateral pledged by third parties for securities loans	**EUR**	**1 901 453.42**
thereof:		
Bonds	EUR	1 901 453.42

DWS Invest Credit Opportunities

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.653246	=	EUR	1
Swiss franc	CHF	0.922254	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are valued to a minor extent at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.
** Some or all of these securities are lent.
*** Does not include positions with a negative balance, if such exist.

DWS Invest Critical Technologies

DWS Invest Critical Technologies

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU1891278043	12.2%
Class FC	LU1891277821	12.6%
Class LD	LU1891278472	12.2%
Class NC	LU1914383705	11.9%
Class PFC	LU2092852313	11.8%
Class TFC	LU1980276692	12.6%
Class XC	LU3109447006	12.8%
Class USD LC[1]	LU3231124366	8.6%
Class USD TFCH[1]	LU2025537536	13.7%

[1] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Critical Technologies

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	61 674 867.53	15.61
Telecommunication Services	14 257 679.56	3.61
Consumer Discretionaries	8 580 930.36	2.17
Consumer Staples	6 991 751.89	1.77
Basic Materials	6 046 041.40	1.52
Industrials	245 614 245.47	62.18
Utilities	24 941 756.65	6.31
Total equities	**368 107 272.86**	**93.17**
2. Investment fund units		
Other funds	21 231 926.23	5.37
Total investment fund units	**21 231 926.23**	**5.37**
3. Derivatives	**-3 321.73**	**0.00**
4. Cash at bank	**1 724 867.81**	**0.44**
5. Other assets	**2 417 472.89**	**0.62**
6. Receivables from share certificate transactions	**2 205 984.25**	**0.56**
II. Liabilities		
1. Other liabilities	**-555 483.72**	**-0.15**
2. Liabilities from share certificate transactions	**-35 321.46**	**-0.01**
III. Net assets	**395 093 397.13**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Critical Technologies

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**368 107 272.86**	**93.17**
Equities								
MDA Space Ltd	Count	38 031	17 874	11 043	CAD	56.09	1 316 048.52	0.33
ABB Ltd.	Count	83 899	66 747		CHF	87.24	7 936 368.01	2.01
VAT Group AG	Count	3 170	2 369		CHF	704.6	2 421 872.40	0.61
Airbus SE	Count	12 462	3 729		EUR	194.14	2 419 372.68	0.61
ASML Holding NV	Count	2 650	1 175		EUR	1 725.2	4 571 780.00	1.16
CSG NV	Count	139 400	161 001	21 601	EUR	12.906	1 799 096.40	0.46
Dassault Aviation SA	Count	18 423	10 235		EUR	286.4	5 276 347.20	1.34
E.ON SE	Count	112 192	69 569		EUR	18.045	2 024 504.64	0.51
Enel SpA	Count	217 470	104 642		EUR	10.08	2 192 097.60	0.55
Heidelberg Materials AG	Count	13 900	10 640	3 720	EUR	167.25	2 324 775.00	0.59
Hensoldt AG	Count	57 033	35 660		EUR	68.02	3 879 384.66	0.98
Hochtief AG	Count	8 187	8 187		EUR	505.5	4 138 528.50	1.05
Indra Sistemas SA	Count	77 270	60 924		EUR	48.15	3 720 550.50	0.94
Konecranes Oyj	Count	52 093	42 613		EUR	26.96	1 404 427.28	0.36
Leonardo SpA	Count	172 705	105 092		EUR	46.905	8 100 728.03	2.05
OHB SE	Count	4 484	4 484		EUR	280.5	1 257 762.00	0.32
RENK Group AG	Count	231 411	133 941		EUR	42.545	9 845 381.00	2.49
Rheinmetall AG	Count	10 287	6 389		EUR	993.4	10 219 105.80	2.59
Safran SA	Count	7 485	2 730		EUR	344.7	2 580 079.50	0.65
Siemens AG	Count	18 903	11 496		EUR	280.8	5 307 962.40	1.34
Siemens Energy AG	Count	57 351	30 411		EUR	165.52	9 492 737.52	2.40
SPIE SA	Count	57 910	34 940		EUR	50.45	2 921 559.50	0.74
Thales SA	Count	22 054	12 050		EUR	223.9	4 937 890.60	1.25
Theon International Plc	Count	171 733	85 889		EUR	30.1	5 169 163.30	1.31
Babcock International Group Plc	Count	186 770	117 656		GBP	9.446	2 046 554.17	0.52
BAE Systems Plc	Count	368 230	226 831		GBP	18.335	7 831 920.42	1.98
Keller Group Plc	Count	40 725	40 725		GBP	26.6	1 256 640.10	0.32
Rolls-Royce Holdings Plc	Count	370 228	219 371		GBP	14.542	6 245 419.07	1.58
Alibaba Group Holding Ltd	Count	123 700	81 300		HKD	92.85	1 285 317.73	0.33
Contemporary Amperex Technology Co., Ltd	Count	89 000	70 800		HKD	702	6 991 751.89	1.77
Daifuku Co., Ltd	Count	71 300	46 800		JPY	7 125	2 743 511.35	0.69
IHI Corp.	Count	262 700	186 700		JPY	2 711.5	3 846 821.58	0.97
Kawasaki Heavy Industries Ltd	Count	207 300	207 300		JPY	2 922.5	3 271 795.75	0.83
Keyence Corp.	Count	9 900	4 800		JPY	81 060	4 333 852.80	1.10
Yaskawa Electric Corp.	Count	127 300	98 100		JPY	7 027	4 830 929.72	1.22
SK Hynix, Inc.	Count	2 315	3 340	1 025	KRW	2 650 000	3 474 938.12	0.88
Kongsberg Gruppen ASA	Count	206 626	150 445		NOK	300.2	5 484 923.31	1.39
Saab AB	Count	156 015	103 188	8 244	SEK	504.4	7 105 569.24	1.80
AeroVironment, Inc.	Count	12 959	9 645		USD	168.98	1 921 730.68	0.49
Aevex Corp.	Count	104 428	104 428		USD	20.22	1 853 035.92	0.47
Alphabet, Inc.	Count	6 159	3 032		USD	351.3	1 898 777.52	0.48
Amazon.com, Inc.	Count	10 011	6 303		USD	239.115	2 100 728.90	0.53
Amphenol Corp.	Count	35 310	17 984		USD	172.2	5 336 009.47	1.35
Applied Materials, Inc.	Count	7 616	7 616		USD	722.77	4 830 730.18	1.22
Argan, Inc.	Count	6 734	6 734		USD	794.4	4 694 594.38	1.19
Autodesk, Inc.	Count	7 272	266		USD	194.49	1 241 186.02	0.31
Axon Enterprise, Inc.	Count	3 997	2 581		USD	547.99	1 922 173.16	0.49
Boeing Co.	Count	22 892	18 548		USD	218.13	4 382 126.03	1.11
Broadcom, Inc.	Count	37 734	24 533		USD	376.77	12 476 560.81	3.16
CMS Energy Corp.	Count	60 593	35 168		USD	76.85	4 086 505.19	1.03
Coherent Corp.	Count	12 694	12 694		USD	394.93	4 399 510.38	1.11
Comfort Systems USA, Inc.	Count	2 274	708		USD	1 968.88	3 929 121.29	0.99
Constellation Energy Corp.	Count	6 752	4 569		USD	252.42	1 495 691.15	0.38
Crowdstrike Holdings, Inc.	Count	4 915	2 672		USD	759.12	3 274 309.16	0.83
Curtiss-Wright Corp.	Count	7 285	5 638		USD	752.57	4 811 297.21	1.22
Eaton Corp., Plc	Count	10 956	4 340		USD	417.06	4 009 925.37	1.01
Elbit Systems Ltd	Count	6 214	6 214		USD	757.99	4 133 523.89	1.05
Embraer SA -ADR-	Count	51 791	38 671		USD	62.85	2 856 572.86	0.72
Entergy Corp.	Count	23 883	23 883		USD	114.82	2 406 534.81	0.61
Firefly Aerospace, Inc.	Count	14 996	4 145		USD	28.56	375 854.16	0.09
Forgent Power Solutions, Inc.	Count	60 542	60 542		USD	52.64	2 796 780.43	0.71
Fortinet, Inc.	Count	25 083	2 203		USD	153.665	3 382 518.39	0.86
GE Vernova, Inc.	Count	6 473	4 126		USD	1 121.925	6 373 164.97	1.61
General Dynamics Corp.	Count	11 438	8 815		USD	348.53	3 498 452.53	0.89
General Electric Co.	Count	9 541	2 448		USD	375.84	3 146 897.68	0.80
HEICO Corp.	Count	11 809	8 306		USD	258.03	2 674 047.10	0.68
Howmet Aerospace, Inc.	Count	15 944	2 704	4 762	USD	273.23	3 823 062.47	0.97
Hubbell, Inc.	Count	7 121	4 844		USD	518.95	3 243 039.43	0.82
Huntington Ingalls Industries, Inc.	Count	9 896	9 896		USD	278.11	2 415 249.60	0.61
Karman Holdings, Inc.	Count	50 580	44 882		USD	50.43	2 238 481.56	0.57
Kratos Defense & Security Solutions, Inc.	Count	53 038	40 048	2 269	USD	50.96	2 371 932.28	0.60
L3Harris Technologies, Inc.	Count	27 510	21 432		USD	289.88	6 998 332.46	1.77
Linde Plc	Count	8 345	8 345		USD	515.21	3 773 082.94	0.95
Microsoft Corp.	Count	6 392	3 734		USD	371.75	2 085 323.66	0.53
Motorola Solutions, Inc.	Count	13 930	9 700		USD	415.3	5 076 901.94	1.28
MP Materials Corp.	Count	47 083	31 778		USD	55.01	2 272 958.46	0.57
NextEra Energy, Inc.	Count	42 602	12 141		USD	87.56	3 273 568.77	0.83

DWS Invest Critical Technologies

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
NEXTracker, Inc.	Count	40 548	22 909		USD	118.49	4 216 352.04	1.07
Northrop Grumman Corp.	Count	13 933	9 915		USD	500.27	6 116 948.50	1.55
NVIDIA Corp.	Count	52 809	29 252		USD	197.81	9 167 309.92	2.32
Palantir Technologies, Inc.	Count	6 565	2 262		USD	116.01	668 368.36	0.17
Palo Alto Networks, Inc.	Count	9 666	2 541		USD	340.25	2 886 228.11	0.73
Quanta Services, Inc.	Count	10 427	5 018		USD	714.1	6 534 376.19	1.65
Rocket Lab Corp.	Count	10 213	10 213		USD	98.51	882 915.98	0.22
Space Exploration Technologies Corp.	Count	6 969	57 609	50 640	USD	165.1	1 009 725.36	0.26
Sterling Infrastructure, Inc.	Count	4 964	5 245	281	USD	830.2	3 616 597.93	0.92
Taiwan Semiconductor Manufacturing Co., Ltd -ADR-	Count	31 348	19 126		USD	464.6	12 781 292.41	3.23
Vertiv Holdings Co.	Count	15 711	6 056	4 232	USD	319.09	4 399 494.20	1.11
Vistra Corp.	Count	24 784	19 766		USD	160.84	3 498 252.81	0.89
Xcel Energy, Inc.	Count	83 868	69 200		USD	81.04	5 964 601.68	1.51
Xylem, Inc.	Count	24 133	14 367		USD	116.96	2 477 047.87	0.63
Investment fund units							**21 231 926.23**	**5.37**
In-group fund units								
Deutsche Global Liquidity Series Plc - Deutsche Managed Euro Fund -Z- EUR - (0 000%)	Units	1 968	10 549	9 143	EUR	10 788.58	21 231 926.23	5.37
Total securities portfolio							**389 339 199.09**	**98.54**
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							**-3 321.73**	**0.00**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
USD/EUR 1.4 million							-3 321.73	0.00
Cash at bank							**1 724 867.81**	**0.44**
Demand deposits at Depositary								
EUR deposits	EUR						1 154 770.28	0.29
Deposits in other EU/EEA currencies								
Danish krone	DKK	1 987					265.80	0.00
Norwegian krone	NOK	430 875					38 100.17	0.01
Swedish krona	SEK	428 508					38 691.56	0.01
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	276					167.14	0.00
British pound	GBP	52 125					60 466.80	0.02
Hong Kong dollar	HKD	336 461					37 652.50	0.01
Japanese yen	JPY	7 146 049					38 592.09	0.01
Canadian dollar	CAD	56 923					35 118.68	0.01
Mexican peso	MXN	5 801					291.53	0.00
Swiss franc	CHF	35 640					38 644.07	0.01
South Korean won	KRW	68 455 234					38 775.45	0.01
U.S. dollar	USD	277 277					243 331.74	0.06
Other assets							**2 417 472.89**	**0.62**
Dividends/Distributions receivable							115 541.23	0.03
Prepaid placement fee*							744 088.25	0.19
Receivables from exceeding the expense cap							30 327.76	0.01
Other receivables							1 527 515.65	0.39
Receivables from share certificate transactions							**2 205 984.25**	**0.56**
Total assets**							**395 687 524.04**	**100.16**
Other liabilities							**-555 483.72**	**-0.15**
Liabilities from cost items							-555 483.72	-0.15
Liabilities from share certificate transactions							**-35 321.46**	**-0.01**
Total liabilities							**-594 126.91**	**-0.16**
Net assets							**395 093 397.13**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest Critical Technologies

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class USD LC	USD	109.32
Class XC	EUR	118.62
Class FC	EUR	252.19
Class LC	EUR	236.89
Class LD	EUR	231.64
Class NC	EUR	243.08
Class PFC	EUR	153.72
Class TFC	EUR	244.03
Class USD TFCH	USD	253.39
Number of shares outstanding		
Class USD LC	Count	80 570.18
Class XC	Count	100.00
Class FC	Count	102 365.000
Class LC	Count	420 061.649
Class LD	Count	752 939.052
Class NC	Count	178 285.555
Class PFC	Count	208 548.000
Class TFC	Count	45 057.665
Class USD TFCH	Count	5 507.470

Composition of the reference portfolio (according to CSSF circular 11/512)
50% MSCI World Industrials Index Gross Return in EUR, 30% MSCI World Information Tech Index Net Return in EUR, 20% MSCI All Country World Index, in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	73.494
Highest market risk exposure	%	116.900
Average market risk exposure	%	97.000

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting party for forward currency transactions
State Street Bank International GmbH

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.653246	=	EUR	1
Canadian dollar	CAD	1.620882	=	EUR	1
Swiss franc	CHF	0.922254	=	EUR	1
Danish krone	DKK	7.474606	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Hong Kong dollar	HKD	8.935958	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
South Korean won	KRW	1 765.427119	=	EUR	1
Mexican peso	MXN	19.898516	=	EUR	1
Norwegian krone	NOK	11.309023	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

DWS Invest Critical Technologies

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).
** Does not include positions with a negative balance, if such exist.

DWS Invest CROCI Euro

DWS Invest CROCI Euro

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU1769938041	14.5%
Class IC	LU1769937829	14.8%
Class LD	LU1769938124	14.5%
Class NC	LU1897138860	14.0%
Class TFC	LU1769938397	14.8%
Class TFD	LU2315795752	14.8%
Class XC	LU3296367710	9.5%[1]
Class USD LCH[2]	LU1769938470	15.7%
Class USD TFCH[2]	LU2297064466	16.0%
MSCI EMU Value since August 15, 2024 (previously EURO STOXX 50)		11.3%

[1] Class XC launched on March 5, 2026
[2] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest CROCI Euro

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	6 796 018.60	9.89
Telecommunication Services	1 988 702.52	2.89
Consumer Discretionaries	23 776 402.22	34.60
Energy	2 156 922.00	3.14
Consumer Staples	6 959 802.97	10.12
Financials	15 566 892.71	22.66
Basic Materials	4 690 947.92	6.83
Industrials	4 385 760.80	6.38
Utilities	2 268 702.72	3.30
Total equities	**68 590 152.46**	**99.81**
2. Derivatives	**-1 205.19**	**0.00**
3. Cash at bank	**54.36**	**0.00**
4. Other assets	**329 631.47**	**0.48**
II. Liabilities		
1. Short-term liabilities	**-27 156.92**	**-0.04**
2. Other liabilities	**-119 754.73**	**-0.17**
3. Liabilities from share certificate transactions	**-51 685.17**	**-0.08**
III. Net assets	**68 720 036.28**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest CROCI Euro

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities traded on an exchange							**68 590 152.46**	**99.81**
Equities								
Accor SA	Count	45 866	19 247	14 021	EUR	50.5	2 316 233.00	3.37
adidas AG	Count	12 593	16 904	4 311	EUR	180.25	2 269 888.25	3.30
Anheuser-Busch InBev SA	Count	31 824	8 375	11 168	EUR	73.22	2 330 153.28	3.39
Banco Bilbao Vizcaya Argentaria SA	Count	104 283	35 164	28 801	EUR	21.78	2 271 283.74	3.31
Banco Santander SA	Count	188 577	58 846	61 944	EUR	11.988	2 260 661.08	3.29
Bayer AG	Count	60 324	21 323	15 140	EUR	47.78	2 882 280.72	4.20
BNP Paribas SA	Count	22 166	6 278	7 987	EUR	101.56	2 251 178.96	3.28
Bureau Veritas SA	Count	85 503	94 326	8 823	EUR	26.72	2 284 640.16	3.33
Capgemini SE	Count	25 180	15 255	3 067	EUR	88.06	2 217 350.80	3.23
Cie de Saint-Gobain SA	Count	28 097	12 756	6 458	EUR	78.5	2 205 614.50	3.21
Crédit Agricole SA	Count	127 188	40 889	23 520	EUR	17.54	2 230 877.52	3.25
Danone SA	Count	34 110	14 405	4 775	EUR	71.74	2 447 051.40	3.56
Dassault Systemes SE	Count	131 208	144 565	13 357	EUR	17.875	2 345 343.00	3.41
Deutsche Boerse AG	Count	9 218	9 227	9	EUR	238	2 193 884.00	3.19
Deutsche Telekom AG	Count	83 279	90 751	7 472	EUR	23.88	1 988 702.52	2.89
DSM-Firmenich AG	Count	29 210	12 396	10 790	EUR	82.26	2 402 814.60	3.50
Henkel AG & Co., KGaA -Pref-	Count	31 546	9 551	5 117	EUR	73.06	2 304 750.76	3.35
Intesa Sanpaolo SpA	Count	364 280	141 072	102 386	EUR	5.967	2 173 658.76	3.16
Kerry Group Plc	Count	30 325	10 332	5 099	EUR	80.7	2 447 227.50	3.56
Pernod Ricard SA	Count	35 092	15 133	4 966	EUR	64.12	2 250 099.04	3.28
Ryanair Holdings Plc	Count	86 694	35 173	13 157	EUR	27.38	2 373 681.72	3.45
Sanofi SA	Count	30 556	11 594	4 372	EUR	74.75	2 284 061.00	3.32
SAP SE	Count	16 617	16 633	16	EUR	134.4	2 233 324.80	3.25
Symrise AG	Count	26 198	7 054	8 734	EUR	87.34	2 288 133.32	3.33
Terna - Rete Elettrica Nazionale SpA	Count	221 553	69 108	63 395	EUR	10.24	2 268 702.72	3.30
TotalEnergies SE	Count	31 860	37 866	40 567	EUR	67.7	2 156 922.00	3.14
UCB SA	Count	8 992	9 001	9	EUR	263.8	2 372 089.60	3.45
UniCredit SpA	Count	27 985	11 118	10 154	EUR	78.09	2 185 348.65	3.18
Vinci SA	Count	17 153	5 220	3 998	EUR	127.1	2 180 146.30	3.17
Wolters Kluwer NV	Count	38 506	42 168	3 662	EUR	56.46	2 174 048.76	3.16
Total securities portfolio							**68 590 152.46**	**99.81**
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							**-1 205.19**	**0.00**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
USD/EUR 0.5 million							-1 205.19	0.00
Cash at bank							**54.36**	**0.00**
Demand deposits at Depositary								
Deposits in non-EU/EEA currencies								
British pound	GBP	23					26.34	0.00
U.S. dollar	USD	32					28.02	0.00
Other assets							**329 631.47**	**0.48**
Dividends/Distributions receivable							247 482.58	0.36
Receivables from exceeding the expense cap							82 024.56	0.12
Other receivables							124.33	0.00
Total assets*							**68 919 838.29**	**100.29**
Short-term liabilities							**-27 156.92**	**-0.04**
EUR loans	EUR						-27 156.92	-0.04
Other liabilities							**-119 754.73**	**-0.17**
Liabilities from cost items							-119 754.73	-0.17

DWS Invest CROCI Euro

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Liabilities from share certificate transactions							**-51 685.17**	**-0.08**
Total liabilities							**-199 802.01**	**-0.29**
Net assets							**68 720 036.28**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class IC	EUR	518.67
Class LC	EUR	460.59
Class LD	EUR	203.19
Class NC	EUR	168.59
Class TFC	EUR	284.78
Class TFD	EUR	134.61
Class XC	EUR	109.48
Class USD LCH	USD	207.30
Class USD TFCH	USD	184.75
Number of shares outstanding		
Class IC	Count	36 470.166
Class LC	Count	80 584.638
Class LD	Count	8 983.232
Class NC	Count	449.000
Class TFC	Count	31 030.076
Class TFD	Count	11 173.000
Class XC	Count	100.000
Class USD LCH	Count	2 300.000
Class USD TFCH	Count	100.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI EMU Value Index Net EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	88.987
Highest market risk exposure	%	120.640
Average market risk exposure	%	106.161

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
Citigroup Global Markets Europe AG and State Street Bank International GmbH.

Exchange rates (indirect quotes)

As of June 30, 2026

British pound	GBP	0.862049	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

DWS Invest CROCI Euro

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnote

* Does not include positions with a negative balance, if such exist.

DWS Invest CROCI Global Dividends

DWS Invest CROCI Global Dividends

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD LC	LU1769944106	5.1%
Class USD IC	LU1769944015	5.5%
Class USD LDQ	LU1769944288	5.0%
Class IC[1]	LU1769943553	8.9%
Class ID[1]	LU1769943637	8.9%
Class LC[1]	LU1769943710	8.4%
Class LD[1]	LU1769943801	8.4%
Class NC[1]	LU2702347712	8.1%
Class PFC[1]	LU2702347555	7.8%
Class TFC[1]	LU1769943983	8.8%
Class GBP IC[2]	LU1769943124	7.5%
Class GBP ID[2]	LU1769943397	7.5%
Class GBP LC[2]	LU1769943470	7.1%
MSCI World High Dividend Yield since August 15, 2024 (previously MSCI World (NDR))		8.4%

[1] In EUR
[2] In GBP

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest CROCI Global Dividends

Statement of net assets as of June 30, 2026

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	9 377 505.28	8.83
Consumer Discretionaries	66 191 564.53	62.21
Energy	3 804 013.40	3.58
Consumer Staples	10 509 254.60	9.88
Financials	7 207 770.12	6.77
Basic Materials	4 517 839.34	4.25
Industrials	4 468 498.75	4.20
Total equities	**106 076 446.02**	**99.72**
2. Investment fund units		
Other funds	112.85	0.00
Total investment fund units	**112.85**	**0.00**
3. Derivatives	**566.12**	**0.00**
4. Cash at bank	**298 711.28**	**0.28**
5. Other assets	**229 439.08**	**0.22**
6. Receivables from share certificate transactions	**320.46**	**0.00**
II. Liabilities		
1. Other liabilities	**-222 063.42**	**-0.22**
2. Liabilities from share certificate transactions	**-3 322.03**	**0.00**
III. Net assets	**106 380 210.36**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest CROCI Global Dividends

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in USD	% of net assets
Securities traded on an exchange							**106 076 446.02**	**99.72**
Equities								
CSL Ltd	Count	30 378	14 667	2 884	AUD	114.74	2 402 430.93	2.26
Nestle SA	Count	21 020	3 366	4 232	CHF	83.36	2 164 980.79	2.04
Novartis AG	Count	14 105	506	3 407	CHF	127.06	2 214 346.45	2.08
Roche Holding AG	Count	5 095	5 385	290	CHF	333.4	2 098 811.39	1.97
Sonova Holding AG	Count	8 525	1 399	1 799	CHF	191.1	2 012 883.80	1.89
BNP Paribas SA	Count	20 934	22 572	1 638	EUR	101.56	2 422 641.68	2.28
Capgemini SE	Count	17 979	6 582	3 313	EUR	88.06	1 804 091.19	1.70
Cie de Saint-Gobain SA	Count	25 835	26 174	339	EUR	78.5	2 310 959.82	2.17
Crédit Agricole SA	Count	115 680	124 132	8 452	EUR	17.54	2 312 076.19	2.17
Henkel AG & Co., KGaA -Pref-	Count	27 687	4 889	4 189	EUR	73.06	2 304 994.22	2.17
Pernod Ricard SA	Count	28 984	7 646	3 290	EUR	64.12	2 117 708.15	1.99
Sanofi SA	Count	24 361	7 206	4 261	EUR	74.75	2 075 011.85	1.95
Vinci SA	Count	14 897	1 428	2 603	EUR	127.1	2 157 538.93	2.03
Wolters Kluwer NV	Count	28 910	34 471	5 561	EUR	56.46	1 859 958.43	1.75
Diageo Plc	Count	100 671	18 122	12 922	GBP	15.345	2 041 990.58	1.92
GSK Plc	Count	83 389	9 622	18 739	GBP	19.575	2 157 709.60	2.03
NatWest Group Plc	Count	279 740	283 464	3 724	GBP	6.688	2 473 052.25	2.32
Reckitt Benckiser Group Plc	Count	33 273	33 716	443	GBP	49.33	2 169 629.27	2.04
Rio Tinto Plc	Count	21 121	402	10 539	GBP	71.88	2 006 804.20	1.89
Asahi Group Holdings Ltd	Count	216 841	50 628	27 972	JPY	1 548	2 065 660.73	1.94
Astellas Pharma, Inc.	Count	145 855	6 727	38 967	JPY	2 175	1 952 213.08	1.83
Daiichi Sankyo Co., Ltd	Count	128 168	45 890	15 730	JPY	2 608.5	2 057 392.17	1.93
Nintendo Co., Ltd	Count	44 935	48 342	3 407	JPY	6 815	1 884 504.77	1.77
Shionogi & Co., Ltd	Count	111 600	113 100	126 211	JPY	2 789	1 915 399.38	1.80
Takeda Pharmaceutical Co., Ltd	Count	64 306	4 652	17 938	JPY	5 155	2 039 984.18	1.92
Essity AB	Count	78 662	9 032	10 585	SEK	273.6	2 214 383.27	2.08
Accenture Plc	Count	12 015	4 362	1 396	USD	123.14	1 479 527.10	1.39
Amgen, Inc.	Count	6 422	911	871	USD	359.51	2 308 773.22	2.17
Bristol-Myers Squibb Co.	Count	36 431	1 303	11 038	USD	58.06	2 115 183.86	1.99
Cognizant Technology Solutions Corp.	Count	41 751	42 302	551	USD	37.87	1 581 110.37	1.49
Constellation Brands, Inc.	Count	14 503	390	2 529	USD	136.55	1 980 384.65	1.86
Devon Energy Corp.	Count	42 966	43 536	61 411	USD	42.34	1 819 180.44	1.71
Dollar General Corp.	Count	20 528	20 801	273	USD	113.84	2 336 907.52	2.20
General Mills, Inc.	Count	62 904	24 259	6 911	USD	35.87	2 256 366.48	2.12
Gilead Sciences, Inc.	Count	16 352	1 656	2 459	USD	125.11	2 045 798.72	1.92
HP, Inc.	Count	102 138	43 088	37 414	USD	22.25	2 272 570.50	2.14
J M Smucker Co.	Count	20 616	3 132	2 877	USD	114.59	2 362 387.44	2.22
Kimberly-Clark Corp.	Count	22 228	22 521	293	USD	109.35	2 430 631.80	2.28
Kraft Heinz Co.	Count	92 372	19 633	15 225	USD	24.25	2 240 021.00	2.11
Las Vegas Sands Corp.	Count	42 554	45 735	3 181	USD	46.15	1 963 867.10	1.85
Medtronic Plc	Count	27 276	29 206	1 930	USD	79.21	2 160 531.96	2.03
Merck & Co., Inc.	Count	18 686	512	4 488	USD	127.91	2 390 126.26	2.25
ONEOK, Inc.	Count	22 304	912	9 900	USD	88.99	1 984 832.96	1.87
Paychex, Inc.	Count	22 483	27 024	4 541	USD	99.64	2 240 206.12	2.11
Pfizer, Inc.	Count	82 786	12 342	14 927	USD	23.97	1 984 380.42	1.87
PPG Industries, Inc.	Count	20 887	3 400	5 424	USD	120.22	2 511 035.14	2.36
Target Corp.	Count	16 694	600	8 446	USD	130.31	2 175 395.14	2.04
Tractor Supply Co.	Count	68 579	69 493	914	USD	31.33	2 148 580.07	2.02
Viatris, Inc.	Count	132 038	155 213	23 175	USD	15.98	2 109 967.24	1.98
Zoetis, Inc.	Count	26 917	27 276	359	USD	72.13	1 941 523.21	1.82
Investment fund units							**112.85**	**0.00**
In-group fund units								
Deutsche Global Liquidity Series Plc - Deutsche Managed Dollar Fund -Z- USD - (0 100%)	Units	0	392	392	USD	12 539.378	112.85	0.00
Total securities portfolio							**106 076 558.87**	**99.72**
Derivatives (Minus signs denote short positions)								
Equity index derivatives Receivables/payables							**566.12**	**0.00**
Equity index futures								
MSCI World Index 09/2026 (DB)	Count	1	1				566.12	0.00
Cash at bank							**298 711.28**	**0.28**

DWS Invest CROCI Global Dividends

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in USD	% of net assets
Demand deposits at Depositary								
EUR deposits	EUR	887					1 010.58	0.00
Deposits in other EU/EEA currencies								
Danish krone	DKK	2 111					321.81	0.00
Norwegian krone	NOK	699					70.42	0.00
Swedish krona	SEK	104 538					10 755.89	0.01
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	16 451					11 338.69	0.01
British pound	GBP	299					394.59	0.00
Hong Kong dollar	HKD	426					54.36	0.00
Israeli shekel	ILS	1 018					342.16	0.00
Japanese yen	JPY	85 848					528.30	0.00
Canadian dollar	CAD	20					14.27	0.00
Swiss franc	CHF	481					594.22	0.00
Singapore dollar	SGD	6					4.21	0.00
U.S. dollar	USD						273 281.78	0.26
Other assets							**229 439.08**	**0.22**
Dividends/Distributions receivable							158 253.06	0.15
Prepaid placement fee*							9 940.01	0.01
Receivables from exceeding the expense cap							60 646.67	0.06
Other receivables							599.34	0.00
Receivables from share certificate transactions							**320.46**	**0.00**
Total assets							**106 605 595.81**	**100.22**
Other liabilities							**-222 063.42**	**-0.22**
Liabilities from cost items							-192 041.38	-0.19
Additional other liabilities							-30 022.04	-0.03
Liabilities from share certificate transactions							**-3 322.03**	**0.00**
Total liabilities							**-225 385.45**	**-0.22**
Net assets							**106 380 210.36**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class IC	EUR	292.43
Class ID	EUR	171.54
Class LC	EUR	273.47
Class LD	EUR	199.39
Class NC	EUR	115.24
Class PFC	EUR	113.86
Class TFC	EUR	260.31
Class GBP IC	GBP	322.63
Class GBP ID	GBP	232.69
Class GBP LC	GBP	293.39
Class USD IC	USD	271.33
Class USD LC	USD	244.71
Class USD LDQ	USD	139.07
Number of shares outstanding		
Class IC	Count	72 258.533
Class ID	Count	12 655.000
Class LC	Count	30 916.461
Class LD	Count	109 078.661
Class NC	Count	56 991.000
Class PFC	Count	185 492.000
Class TFC	Count	19 102.000
Class GBP IC	Count	40.000
Class GBP ID	Count	896.422
Class GBP LC	Count	259.000
Class USD IC	Count	16 158.850
Class USD LC	Count	13 133.553
Class USD LDQ	Count	1 457.402

DWS Invest CROCI Global Dividends

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World High Yield Dividend Index (Net)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	105.346
Highest market risk exposure	%	154.182
Average market risk exposure	%	128.257

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 155 828.43 as of the reporting date.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.450852	=	USD	1
Canadian dollar	CAD	1.422450	=	USD	1
Swiss franc	CHF	0.809350	=	USD	1
Danish krone	DKK	6.559550	=	USD	1
Euro	EUR	0.877578	=	USD	1
British pound	GBP	0.756515	=	USD	1
Hong Kong dollar	HKD	7.842000	=	USD	1
Israeli shekel	ILS	2.976300	=	USD	1
Japanese yen	JPY	162.500000	=	USD	1
Norwegian krone	NOK	9.924550	=	USD	1
Swedish krona	SEK	9.719150	=	USD	1
Singapore dollar	SGD	1.294900	=	USD	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnote

* The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).

DWS Invest CROCI Japan

DWS Invest CROCI Japan

Performance of share classes vs. benchmark (in JPY)

Share class	ISIN	6 months
Class JPY LC	LU1769942159	9.0%
Class JPY IC	LU1769942076	9.3%
Class JPY IC7500	LU1949850371	9.4%
Class JPY TFC	LU2854927345	9.3%
Class JPY XC	LU3296368015	1.4%[1]
Class ICH[2]	LU1769941938	10.1%
Class LC[2]	LU2751689634	8.1%
Class LCH[2]	LU1769942233	9.6%
Class NC[2]	LU2751689717	7.7%
Class TFC[2]	LU2751689808	8.5%
Class TFD[2]	LU1948756140	8.5%
Class USD ICH[3]	LU1769942316	10.9%
Class USD TFC[3]	LU2473800949	5.2%
Class USD XC[3]	LU3296368106	5.2%[1]
MSCI Japan Value since August 15, 2024 (previously TOPIX100)		16.4%

[1] Classes JPY XC and USD XC launched on March 5, 2026
[2] In EUR
[3] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest CROCI Japan

Statement of net assets as of June 30, 2026

	Bestand in JPY	%-Anteil am Net assets
I. Assets		
1. Equities (sectors)		
Information Technology	459 450 500.00	3.11
Telecommunication Services	509 964 001.00	3.45
Consumer Discretionaries	4 453 980 505.00	30.09
Consumer Staples	3 382 017 050.00	22.85
Financials	1 472 717 528.00	9.96
Basic Materials	1 456 332 832.00	9.85
Industrials	2 447 509 877.00	16.54
Utilities	472 294 004.00	3.19
Total equities	**14 654 266 297.00**	**99.04**
2. Derivatives	**38 419 673.00**	**0.26**
3. Cash at bank	**49 491 536.00**	**0.34**
4. Other assets	**784 300 801.74**	**5.30**
5. Receivables from share certificate transactions	**97 725.00**	**0.00**
II. Liabilities		
1. Other liabilities	**-45 195 030.00**	**-0.31**
2. Liabilities from share certificate transactions	**-685 734 082.00**	**-4.63**
III. Net assets	**14 795 646 921.00**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest CROCI Japan

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in JPY	% of net assets
Securities traded on an exchange							**14 654 266 297.00**	**99.04**
Equities								
ANA Holdings, Inc.	Count	169 829	35 722	49 814	JPY	2 968	504 052 472.00	3.41
Asahi Group Holdings Ltd	Count	312 806	97 751	87 909	JPY	1 548	484 223 688.00	3.27
Asahi Kasei Corp.	Count	270 682	39 691	155 012	JPY	1 791	484 791 462.00	3.28
Astellas Pharma, Inc.	Count	226 169	57 897	87 066	JPY	2 175	491 917 575.00	3.32
Central Japan Railway Co.	Count	139 964	55 631	34 601	JPY	3 469	485 535 116.00	3.28
Chugai Pharmaceutical Co., Ltd	Count	64 600	69 600	5 000	JPY	7 534	486 696 400.00	3.29
Daiichi Sankyo Co., Ltd	Count	190 954	84 239	48 963	JPY	2 608.5	498 103 509.00	3.37
Daikin Industries Ltd	Count	20 622	5 739	11 814	JPY	24 685	509 054 070.00	3.44
Denso Corp.	Count	259 751	82 297	72 024	JPY	1 876	487 292 876.00	3.29
Eisai Co., Ltd.	Count	127 983	46 768	32 390	JPY	4 119	527 161 977.00	3.56
Fujitsu Ltd.	Count	141 500	152 400	10 900	JPY	3 247	459 450 500.00	3.11
Kansai Electric Power Co, Inc.	Count	206 648	52 646	58 377	JPY	2 285.5	472 294 004.00	3.19
Komatsu Ltd	Count	74 384	18 581	49 471	JPY	6 282	467 280 288.00	3.16
LY Corp.	Count	1 175 574	249 122	353 273	JPY	433.8	509 964 001.00	3.45
Mitsubishi UFJ Financial Group, Inc.	Count	151 721	23 178	85 959	JPY	3 207	486 569 247.00	3.29
Mitsui OSK Lines Ltd	Count	83 391	17 513	50 497	JPY	5 213	434 717 283.00	2.94
Mizuho Financial Group, Inc.	Count	64 395	9 514	38 993	JPY	7 743	498 610 485.00	3.37
Nintendo Co., Ltd	Count	66 717	76 235	9 518	JPY	6 815	454 676 355.00	3.07
Nitto Denko Corp.	Count	161 341	62 986	42 337	JPY	3 170	511 450 970.00	3.46
Otsuka Holdings Co., Ltd	Count	46 875	8 228	17 981	JPY	10 805	506 484 375.00	3.42
Sekisui House Ltd.	Count	146 265	34 953	41 759	JPY	3 382	494 668 230.00	3.34
Shionogi & Co., Ltd	Count	172 034	53 745	78 216	JPY	2 789	479 802 826.00	3.24
SMC Corp.	Count	7 729	1 483	2 975	JPY	71 280	550 923 120.00	3.72
Sony Group Corp.	Count	141 424	165 453	24 029	JPY	3 280	463 870 720.00	3.14
Sumitomo Metal Mining Co., Ltd	Count	61 600	66 300	4 700	JPY	7 469	460 090 400.00	3.11
Sumitomo Mitsui Financial Group, Inc.	Count	76 826	12 035	43 242	JPY	6 346	487 537 796.00	3.30
Suzuki Motor Corp.	Count	266 654	106 717	68 777	JPY	1 955.5	521 441 897.00	3.52
Takeda Pharmaceutical Co., Ltd.	Count	94 663	22 805	45 096	JPY	5 155	487 987 765.00	3.30
Tokyo Gas Co., Ltd	Count	74 500	80 200	5 700	JPY	6 121	456 014 500.00	3.08
Unicharm Corp.	Count	520 986	95 592	167 942	JPY	943.6	491 602 390.00	3.32
Total securities portfolio							**14 654 266 297.00**	**99.04**
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							**38 419 673.00**	**0.26**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
EUR/JPY 28.8 million							38 361 128.00	0.26
USD/JPY 0.1 million							58 545.00	0.00
Cash at bank							**49 491 536.00**	**0.34**
Demand deposits at Depositary								
EUR deposits	EUR	37 117					6 872 961.00	0.05
Deposits in non-EU/EEA currencies								
British pound	GBP	66					14 123.00	0.00
Japanese yen	JPY						42 533 989.00	0.29
U.S. dollar	USD	434					70 463.00	0.00
Other assets							**784 300 802.00**	**5.30**
Dividends/Distributions receivable							18 856 261.00	0.13
Receivables from exceeding the expense cap							15 217 775.00	0.10
Other receivables							750 226 766.00	5.07
Receivables from share certificate transactions							**97 725.00**	**0.00**
Total assets							**15 526 576 033.00**	**104.94**
Other liabilities							**-45 195 030.00**	**-0.31**
Liabilities from cost items							-25 793 722.00	-0.18
Additional other liabilities							-19 401 308.00	-0.13

DWS Invest CROCI Japan

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in JPY	% of net assets
			in the reporting period					
Liabilities from share certificate transactions							**-685 734 082.00**	**-4.63**
Total liabilities							**-730 929 112.00**	**-4.94**
Net assets							**14 795 646 921.00**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class ICH	EUR	486.41
Class LC	EUR	119.28
Class LCH	EUR	601.54
Class NC	EUR	117.31
Class TFC	EUR	121.60
Class TFD	EUR	175.02
Class JPY IC	JPY	56 594.00
Class JPY IC7500	JPY	29 250.00
Class JPY LC	JPY	48 696.00
Class JPY TFC	JPY	13 122.00
Class XC	JPY	10 143.00
Class USD ICH	USD	597.50
Class USD TFC	USD	158.50
Class USD XC	USD	98.31
Number of shares outstanding		
Class ICH	Count	97.000
Class LC	Count	9 917.106
Class LCH	Count	47 936.585
Class NC	Count	100.000
Class TFC	Count	688.000
Class TFD	Count	85 285.000
Class JPY IC	Count	39 674.000
Class JPY IC7500	Count	125.000
Class JPY LC	Count	53 233.000
Class JPY TFC	Count	100.000
Class XC	Count	100.000
Class USD ICH	Count	131.376
Class USD TFC	Count	2 050.440
Class USD XC	Count	96 250.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI Japan Value NR Index in JPY

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	82.072
Highest market risk exposure	%	99.892
Average market risk exposure	%	88.022

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled JPY 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
State Street Bank International GmbH, Toronto Dominion Bank and UBS AG.

DWS Invest CROCI Japan

Exchange rates (indirect quotes)

As of June 30, 2026

Euro	EUR	0.005400	=	JPY	1
British pound	GBP	0.004655	=	JPY	1
U.S. dollar	USD	0.006154	=	JPY	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

DWS Invest CROCI Sectors Plus

DWS Invest CROCI Sectors Plus

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU1278917452	14.7%
Class FC	LU1278917379	15.0%
Class FCH (P)	LU1701862812	12.8%
Class IC	LU2357751408	15.0%
Class ICH (P)	LU1701862903	–[1]
Class LCH (P)	LU1701862739	12.5%
Class LDH (P)	LU1701862655	12.5%
Class NC	LU1278917536	14.2%
Class PFC	LU2570916515	14.0%
Class TFC	LU1663849583	15.0%
Class TFD	LU2992039649	15.0%
Class XC	LU1308283701	15.2%
Class AUD ID[3]	LU2357751317	8.3%
Class JPY IC[4]	LU2807503011	15.9%
Class JPY IC7500[4]	LU2807503102	16.0%
Class NOK LCH[5]	LU2357751663	15.8%
Class USD IC[6]	LU2357751747	11.4%
Class USD LC[6]	LU2357751820	11.1%
MSCI World Value since August 15, 2024 (previously MSCI World TR)		13.0%

[1] Last share price calculation on May 29, 2020
[3] In AUD
[4] In JPY
[5] In NOK
[6] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest CROCI Sectors Plus

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Consumer Discretionaries	273 677 139.72	66.78
Consumer Staples	12 422 571.85	3.03
Utilities	122 125 670.08	29.80
Total equities	**408 225 381.65**	**99.61**
2. Derivatives	**165 223.82**	**0.04**
3. Cash at bank	**861 323.38**	**0.21**
4. Other assets	**1 453 198.19**	**0.36**
5. Receivables from share certificate transactions	**119 665.35**	**0.03**
II. Liabilities		
1. Other liabilities	**-806 063.52**	**-0.20**
2. Liabilities from share certificate transactions	**-201 854.60**	**-0.05**
III. Net assets	**409 816 874.27**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest CROCI Sectors Plus

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**408 225 381.65**	**99.61**
Equities								
Novo Nordisk A/S	Count	356 531	432 537	76 006	DKK	316.8	15 111 032.89	3.69
Orsted AS	Count	606 104	622 201	16 097	DKK	146.95	11 915 943.11	2.91
E.ON SE	Count	732 446	786 510	792 125	EUR	18.045	13 216 988.07	3.22
Engie SA	Count	498 439	536 582	569 249	EUR	27.53	13 722 025.67	3.35
Henkel AG & Co., KGaA -Pref-	Count	206 920	56 305	13 677	EUR	73.06	15 117 575.20	3.69
Kerry Group Plc	Count	181 858	59 849	29 072	EUR	80.7	14 675 940.60	3.58
Pernod Ricard SA	Count	210 717	73 343	13 510	EUR	64.12	13 511 174.04	3.30
Sanofi SA	Count	174 847	191 757	16 910	EUR	74.75	13 069 813.25	3.19
Terna - Rete Elettrica Nazionale SpA	Count	1 382 237	1 479 467	1 398 422	EUR	10.24	14 154 106.88	3.45
Diageo Plc	Count	739 275	834 878	95 603	GBP	15.345	13 159 551.76	3.21
GSK Plc	Count	612 154	642 177	30 023	GBP	19.575	13 900 507.17	3.39
Astellas Pharma, Inc.	Count	1 098 371	1 152 236	53 865	JPY	2 175	12 901 514.09	3.15
Daiichi Sankyo Co., Ltd	Count	939 000	984 120	45 120	JPY	2 608.5	13 227 835.80	3.23
Kansai Electric Power Co., Inc.	Count	1 085 600	1 154 951	931 445	JPY	2 285.5	13 399 340.47	3.27
Osaka Gas Co., Ltd	Count	441 400	453 000	11 600	JPY	5 456	13 005 859.33	3.17
Shionogi & Co., Ltd	Count	839 195	878 538	39 343	JPY	2 789	12 639 903.66	3.08
Tokyo Gas Co., Ltd	Count	375 800	401 652	362 790	JPY	6 121	12 422 571.85	3.03
Unicharm Corp.	Count	2 695 141	490 497	185 830	JPY	943.6	13 734 149.96	3.35
Bristol-Myers Squibb Co.	Count	263 945	277 176	13 231	USD	58.06	13 448 572.80	3.28
Conagra Brands, Inc.	Count	1 174 729	484 948	69 329	USD	13.86	14 288 500.28	3.49
Constellation Brands, Inc.	Count	104 210	14 144	7 295	USD	136.55	12 487 825.68	3.05
Duke Energy Corp.	Count	126 085	135 569	125 324	USD	126.86	14 036 985.69	3.43
Eversource Energy Corp.	Count	225 735	242 736	219 189	USD	72.63	14 388 008.07	3.51
Exelon Corp.	Count	348 856	358 100	9 244	USD	46.665	14 286 412.79	3.49
J M Smucker Co.	Count	154 233	29 331	10 602	USD	114.59	15 509 926.97	3.78
Kraft Heinz Co.	Count	675 925	176 941	50 643	USD	24.25	14 384 540.06	3.51
Molson Coors Beverage Co.	Count	372 540	114 078	24 585	USD	39.02	12 756 922.07	3.11
Pfizer, Inc.	Count	605 704	635 281	29 577	USD	23.97	12 741 313.54	3.11
Regeneron Pharmaceuticals, Inc.	Count	24 460	25 595	1 135	USD	629.88	13 520 725.59	3.30
Viatris, Inc.	Count	961 930	1 176 460	214 530	USD	15.98	13 489 814.31	3.29
Total securities portfolio							**408 225 381.65**	**99.61**
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							**165 223.82**	**0.04**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
NOK/EUR 3.8 million							-2 773.19	0.00
Forward currency transactions (short)								
Open positions								
EUR/DKK 29.2 million							342.12	0.00
EUR/GBP 3.5 million							2 650.47	0.00
EUR/JPY 2 433.5 million							103 555.62	0.03
EUR/USD 27.9 million							61 448.80	0.01
Cash at bank							**861 323.38**	**0.21**
Demand deposits at Depositary								
EUR deposits	EUR						794 017.55	0.19
Deposits in other EU/EEA currencies								
Danish krone	DKK	5 161					690.45	0.00
Norwegian krone	NOK	13 157					1 163.45	0.00
Swedish krona	SEK	2 001					180.63	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	3 329					2 013.52	0.00
British pound	GBP	52 799					61 247.95	0.02
Japanese yen	JPY	44 176					238.57	0.00
Swiss franc	CHF	493					534.95	0.00
U.S. dollar	USD	1 409					1 236.31	0.00

DWS Invest CROCI Sectors Plus

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Other assets							**1 453 198.19**	**0.36**
Dividends/Distributions receivable							412 067.01	0.10
Prepaid placement fee*							103 245.68	0.03
Receivables from exceeding the expense cap							1 070.64	0.00
Other receivables							936 814.86	0.23
Receivables from share certificate transactions							**119 665.35**	**0.03**
Total assets**							**410 827 565.58**	**100.25**
Other liabilities							**-806 063.52**	**-0.20**
Liabilities from cost items							-669 852.98	-0.17
Additional other liabilities							-136 210.54	-0.03
Liabilities from share certificate transactions							**-201 854.60**	**-0.05**
Total liabilities							**-1 010 691.31**	**-0.25**
Net assets							**409 816 874.27**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class AUD ID	AUD	137.67
Class FC	EUR	305.93
Class FCH (P)	EUR	221.95
Class IC	EUR	147.44
Class LC	EUR	285.90
Class LCH (P)	EUR	211.78
Class LDH (P)	EUR	181.83
Class NC	EUR	260.43
Class PFC	EUR	122.07
Class TFC	EUR	237.24
Class TFD	EUR	115.10
Class XC	EUR	318.43
Class JPY IC	JPY	12 665.37
Class JPY IC 7500	JPY	12 732.81
Class NOK LCH	NOK	147.83
Class USD IC	USD	142.14
Class USD LC	USD	137.77
Number of shares outstanding		
Class AUD ID	Count	5 257.126
Class FC	Count	42 353.963
Class FCH (P)	Count	85 691.557
Class IC	Count	77 140.088
Class LC	Count	493 291.135
Class LCH (P)	Count	135 438.206
Class LDH (P)	Count	64 962.095
Class NC	Count	271 023.024
Class PFC	Count	277 043.000
Class TFC	Count	292 741.410
Class TFD	Count	6 069.000
Class XC	Count	2 294.005
Class JPY IC	Count	100.000
Class JPY IC 7500	Count	116 853.000
Class NOK LCH	Count	25 771.983
Class USD IC	Count	257.159
Class USD LC	Count	6 700.434

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Value (Net) EUR Index

DWS Invest CROCI Sectors Plus

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	85.159
Highest market risk exposure	%	100.505
Average market risk exposure	%	91.446

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
Citigroup Global Markets Europe AG, Commerzbank AG, Crédit Agricole CIB, HSBC Continental Europe, Royal Bank of Canada (UK), State Street Bank International GmbH, The Bank of New York Mellon SA and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.653246	=	EUR	1
Swiss franc	CHF	0.922254	=	EUR	1
Danish krone	DKK	7.474606	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
Norwegian krone	NOK	11.309023	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).
** Does not include positions with a negative balance, if such exist.

DWS Invest CROCI US Dividends

DWS Invest CROCI US Dividends

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD LC	LU1769942746	8.7%
Class USD IC	LU1769942589	9.0%
Class USD IC50	LU1949850454	9.1%
Class USD ID	LU1769942662	9.0%
Class USD LD	LU1769942829	8.7%
Class USD TFC	LU2313464575	9.0%
Class USD XC	LU3296367801	2.2%[1]
Class LC[2]	LU2468423889	12.2%
Class NC[2]	LU2468423962	11.7%
Class TFC[2]	LU1769942407	12.5%
Class TFD[2]	LU2315795679	12.5%
Class XC[2]	LU3296367983	4.1%[1]
MSCI USA High Dividend Yield TR Net - since August 15, 2024 (previously S&P 500)		10.3%

[1] Classes USD XC and XC launched on March 5, 2026
[2] In EUR

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest CROCI US Dividends

Statement of net assets as of June 30, 2026

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	8 461 943.17	10.86
Telecommunication Services	1 982 862.44	2.54
Consumer Discretionaries	35 337 325.45	45.35
Energy	9 932 478.37	12.74
Consumer Staples	11 848 899.99	15.19
Financials	6 035 889.94	7.74
Basic Materials	1 943 356.30	2.49
Industrials	2 100 521.44	2.69
Total equities	**77 643 277.10**	**99.60**
2. Investment fund units		
Other funds	76 891.47	0.10
Total investment fund units	**76 891.47**	**0.10**
3. Cash at bank	**192 969.99**	**0.25**
4. Other assets	**216 558.62**	**0.28**
II. Liabilities		
1. Other liabilities	**-176 580.85**	**-0.23**
III. Net assets	**77 953 116.33**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest CROCI US Dividends

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in USD	% of net assets
Securities traded on an exchange							**77 643 277.10**	**99.60**
Equities								
Accenture Plc	Count	11 783	5 438	696	USD	123.14	1 450 958.62	1.86
Amgen, Inc.	Count	5 607	712	967	USD	359.51	2 015 772.57	2.59
Becton Dickinson & Co.	Count	13 436	4 598	916	USD	150.82	2 026 417.52	2.60
Best Buy Co, Inc.	Count	26 074	6 439	6 743	USD	76.01	1 981 884.74	2.54
Bristol-Myers Squibb Co.	Count	34 877	4 974	5 420	USD	58.06	2 024 958.62	2.60
Brown-Forman Corp.	Count	73 293	24 962	14 660	USD	27.1	1 986 240.30	2.55
Cognizant Technology Solutions Corp.	Count	38 204	39 660	1 456	USD	37.87	1 446 785.48	1.86
Constellation Brands, Inc.	Count	13 534	1 652	1 552	USD	136.55	1 848 067.70	2.37
Devon Energy Corp.	Count	45 473	7 064	16 181	USD	42.34	1 925 326.82	2.47
Dollar General Corp.	Count	17 146	17 146		USD	113.84	1 951 900.64	2.50
EOG Resources, Inc.	Count	14 770	14 992	19 042	USD	131.95	1 948 901.50	2.50
Gen Digital, Inc.	Count	79 378	80 001	70 586	USD	24.98	1 982 862.44	2.54
General Mills, Inc.	Count	56 696	19 754	3 798	USD	35.87	2 033 685.52	2.61
Genuine Parts Co.	Count	18 177	4 760	1 380	USD	117.26	2 131 435.02	2.73
Gilead Sciences, Inc.	Count	15 329	2 968	3 766	USD	125.11	1 917 811.19	2.46
Hasbro, Inc.	Count	22 956	23 893	937	USD	83.72	1 921 876.32	2.47
HP, Inc.	Count	80 293	31 706	28 561	USD	22.25	1 786 519.25	2.29
Intuit, Inc.	Count	6 941	6 941		USD	265.06	1 839 781.46	2.36
J M Smucker Co.	Count	16 815	945	3 343	USD	114.59	1 926 830.85	2.47
Kimberly-Clark Corp.	Count	18 703	18 703		USD	109.35	2 045 173.05	2.62
Kraft Heinz Co.	Count	81 946	12 705	8 376	USD	24.25	1 987 190.50	2.55
Las Vegas Sands Corp.	Count	39 852	41 474	1 622	USD	46.15	1 839 169.80	2.36
Masco Corp.	Count	26 074	3 257	6 758	USD	80.56	2 100 521.44	2.69
McCormick & Co., Inc.	Count	41 329	41 329		USD	51.44	2 125 963.76	2.73
Medtronic Plc	Count	24 198	6 159	1 708	USD	79.21	1 916 723.58	2.46
Merck & Co., Inc.	Count	16 934	1 399	3 958	USD	127.91	2 166 027.94	2.78
ONEOK, Inc.	Count	22 597	1 710	6 043	USD	88.99	2 010 907.03	2.58
Paychex, Inc.	Count	19 449	21 270	1 821	USD	99.64	1 937 898.36	2.49
PepsiCo, Inc.	Count	13 347	1 978	1 370	USD	137.54	1 835 746.38	2.36
Pfizer, Inc.	Count	74 897	7 912	8 047	USD	23.97	1 795 281.09	2.30
Phillips 66 Corp.	Count	11 339	11 339		USD	172.74	1 958 698.86	2.51
PPG Industries, Inc.	Count	16 165	1 287	3 593	USD	120.22	1 943 356.30	2.49
Regions Financial Corp.	Count	67 253	78 076	10 823	USD	30.27	2 035 748.31	2.61
Tractor Supply Co.	Count	64 559	64 559		USD	31.33	2 022 633.47	2.59
Truist Financial Corp.	Count	39 697	39 697		USD	50.11	1 989 216.67	2.55
Tyson Foods, Inc.	Count	34 073	5 008	3 854	USD	57.79	1 969 078.67	2.53
U.S. Bancorp Fund Services LLC	Count	33 118	38 636	5 518	USD	60.72	2 010 924.96	2.58
Valero Energy Corp.	Count	7 989	7 989		USD	261.44	2 088 644.16	2.68
Viatris, Inc.	Count	121 592	121 592		USD	15.98	1 943 040.16	2.49
Zoetis, Inc.	Count	24 585	24 715	15 674	USD	72.13	1 773 316.05	2.28
Investment fund units							**76 891.47**	**0.10**
In-group fund units								
Deutsche Global Liquidity Series Plc - Deutsche Managed Dollar Fund -Z- USD - (0 100%)	Units	6	54	48	USD	12 539.378	76 891.47	0.10
Total securities portfolio							**77 720 168.57**	**99.70**
Cash at bank							**192 969.99**	**0.25**
Demand deposits at Depositary								
EUR deposits	EUR	1 943					2 213.84	0.00
Deposits in non-EU/EEA currencies								
U.S. dollar	USD						190 756.15	0.25
Other assets							**216 558.62**	**0.28**
Dividends/Distributions receivable							156 531.97	0.20
Receivables from exceeding the expense cap							59 477.95	0.08
Other receivables							548.70	0.00
Total assets							**78 129 697.18**	**100.23**
Other liabilities							**-176 580.85**	**-0.23**
Liabilities from cost items							-176 580.85	-0.23
Total liabilities							**-176 580.85**	**-0.23**
Net assets							**77 953 116.33**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest CROCI US Dividends

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class LC	EUR	118.39
Class NC	EUR	113.58
Class TFC	EUR	392.83
Class TFD	EUR	141.87
Class XC	EUR	104.07
Class USD IC	USD	449.45
Class USD IC50	USD	203.36
Class USD ID	USD	341.14
Class USD LC	USD	417.16
Class USD LD	USD	328.37
Class USD TFC	USD	150.70
Class USD XC	USD	102.20
Number of shares outstanding		
Class LC	Count	10 525.857
Class NC	Count	256.000
Class TFC	Count	15 894.923
Class TFD	Count	18 464.000
Class XC	Count	100.000
Class USD IC	Count	26 437.209
Class USD IC50	Count	61.000
Class USD ID	Count	3 087.014
Class USD LC	Count	33 272.134
Class USD LD	Count	116 751.475
Class USD TFC	Count	8 049.504
Class USD XC	Count	100.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI US Investible High Yield (Net)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	123.989
Highest market risk exposure	%	165.714
Average market risk exposure	%	140.419

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2026

Euro	EUR	0.877578	=	USD	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

DWS Invest CROCI US

DWS Invest CROCI US

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD LC	LU1769939361	-2.8%
Class USD IC	LU1769939288	-2.6%
Class USD TFC	LU1769939445	-2.6%
Class IC[1]	LU1900875656	0.6%
Class ICH[1]	LU1769938983	-3.6%
Class LC[1]	LU1769939015	0.3%
Class LCH[1]	LU1769939106	-3.9%
Class TFC[1]	LU1902613287	0.7%
MSCI USA Value TR Net since August 15, 2024 (previously S&P 500)		9.6%

[1] In EUR

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest CROCI US

Statement of net assets as of June 30, 2026

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	25 773 578.25	19.14
Telecommunication Services	16 243 791.91	12.06
Consumer Discretionaries	58 652 955.63	43.51
Energy	6 835 447.54	5.07
Consumer Staples	11 905 737.62	8.84
Financials	15 024 991.47	11.16
Total equities	**134 436 502.42**	**99.78**
2. Investment fund units		
Other funds	25.08	0.00
Total investment fund units	**25.08**	**0.00**
3. Derivatives	**17 375.53**	**0.01**
4. Cash at bank	**244 955.85**	**0.18**
5. Other assets	**231 732.19**	**0.17**
II. Liabilities		
1. Other liabilities	**-193 298.49**	**-0.14**
III. Net assets	**134 737 292.58**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest CROCI US

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in USD	% of net assets
Securities traded on an exchange							**134 436 502.42**	**99.78**
Equities								
Accenture Plc	Count	19 155	21 356	2 201	USD	123.14	2 358 746.70	1.75
Adobe, Inc.	Count	13 658	15 598	1 940	USD	205.03	2 800 299.74	2.08
Amdocs Ltd	Count	54 211	18 170	8 485	USD	50.865	2 757 442.52	2.05
Amgen, Inc.	Count	10 473	683	2 083	USD	359.51	3 765 148.23	2.79
Aptiv Plc	Count	59 645	21 276	7 737	USD	60.55	3 611 504.75	2.68
Best Buy Co, Inc.	Count	58 695	66 342	7 647	USD	76.01	4 461 406.95	3.31
BioMarin Pharmaceutical, Inc.	Count	63 926	4 050	12 394	USD	56.59	3 617 572.34	2.69
Bristol-Myers Squibb Co.	Count	61 536	3 497	22 506	USD	58.06	3 572 780.16	2.65
Capital One Financial Corp.	Count	18 293	18 600	307	USD	204.42	3 739 455.06	2.78
Charter Communications, Inc.	Count	22 316	24 514	2 198	USD	141.79	3 164 185.64	2.35
Cognizant Technology Solutions Corp.	Count	67 207	23 651	8 828	USD	37.87	2 545 129.09	1.89
Comcast Corp.	Count	136 059	26 917	31 221	USD	24.415	3 321 880.49	2.47
Constellation Brands, Inc.	Count	23 317	1 888	8 199	USD	136.55	3 183 936.35	2.36
Devon Energy Corp.	Count	76 151	1 382	37 956	USD	42.34	3 224 233.34	2.39
DR Horton, Inc.	Count	23 408	1 446	4 424	USD	163.74	3 832 825.92	2.85
Fidelity National Information Services, Inc.	Count	80 077	90 424	10 347	USD	38.48	3 081 362.96	2.29
Fiserv, Inc.	Count	62 291	12 742	10 115	USD	48.065	2 994 016.92	2.22
Fox Corp.	Count	54 909	9 733	12 040	USD	50.64	2 780 591.76	2.06
Gen Digital, Inc.	Count	152 949	33 098	25 088	USD	24.98	3 820 666.02	2.84
Gilead Sciences, Inc.	Count	26 434	2 195	8 122	USD	125.11	3 307 157.74	2.45
HP, Inc.	Count	153 636	64 230	62 362	USD	22.25	3 418 401.00	2.54
J M Smucker Co.	Count	35 085	5 187	5 856	USD	114.59	4 020 390.15	2.98
Kraft Heinz Co.	Count	146 009	16 050	27 886	USD	24.25	3 540 718.25	2.63
Leidos Holdings, Inc.	Count	26 627	27 073	446	USD	100.84	2 685 066.68	1.99
Medtronic Plc	Count	45 789	46 539	750	USD	79.21	3 626 946.69	2.69
Merck & Co., Inc.	Count	31 180	691	13 655	USD	127.91	3 988 233.80	2.96
Meta Platforms, Inc.	Count	5 672	5 768	96	USD	556.5	3 156 468.00	2.34
Molson Coors Beverage Co.	Count	82 141	13 680	13 385	USD	39.02	3 205 141.82	2.38
ONEOK, Inc.	Count	40 580	1 216	16 697	USD	88.99	3 611 214.20	2.68
PayPal Holdings, Inc.	Count	76 339	43 818	25 027	USD	43.66	3 332 960.74	2.47
Pfizer, Inc.	Count	134 575	6 755	28 253	USD	23.97	3 225 762.75	2.39
Regeneron Pharmaceuticals, Inc.	Count	4 839	104	1 081	USD	629.88	3 047 989.32	2.26
Regions Financial Corp.	Count	125 909	10 140	37 361	USD	30.27	3 811 265.43	2.83
SS&C Technologies Holdings, Inc.	Count	50 404	51 247	843	USD	62.16	3 133 112.64	2.33
Synchrony Financial Corp.	Count	47 250	6 457	10 165	USD	78.21	3 695 422.50	2.74
Tenet Healthcare Corp.	Count	18 152	2 375	3 773	USD	187.18	3 397 691.36	2.52
U.S. Bancorp Fund Services LLC	Count	62 234	3 774	21 543	USD	60.72	3 778 848.48	2.81
Viatris, Inc.	Count	202 294	4 398	179 497	USD	15.98	3 232 658.12	2.40
Zimmer Biomet Holdings, Inc.	Count	42 055	6 139	6 983	USD	85.09	3 578 459.95	2.66
Zoetis, Inc.	Count	41 722	15 156	5 209	USD	72.13	3 009 407.86	2.23
Investment fund units							**25.08**	**0.00**
In-group fund units								
Deutsche Global Liquidity Series Plc - Deutsche Managed Dollar Fund -Z- USD - (0 100%)	Units	0	102	102	USD	12 539.378	25.08	0.00
Total securities portfolio							**134 436 527.50**	**99.78**
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							**17 375.53**	**0.01**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
EUR/USD 5.3 million							17 375.53	0.01

DWS Invest CROCI US

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Cash at bank							**244 955.85**	**0.18**
Demand deposits at Depositary								
EUR deposits	EUR	538					612.50	0.00
Deposits in non-EU/EEA currencies								
British pound	GBP	56					73.98	0.00
U.S. dollar	USD						244 269.37	0.18
Other assets							**231 732.19**	**0.17**
Dividends/Distributions receivable							231 732.19	0.17
Total assets							**134 930 591.07**	**100.14**
Other liabilities							**-193 298.49**	**-0.14**
Liabilities from cost items							-193 298.49	-0.14
Total liabilities							**-193 298.49**	**-0.14**
Net assets							**134 737 292.58**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class IC	EUR	211.34
Class ICH	EUR	278.25
Class LC	EUR	192.57
Class LCH	EUR	291.77
Class TFC	EUR	209.11
Class USD IC	USD	711.53
Class USD LC	USD	618.11
Class USD TFC	USD	316.28
Number of shares outstanding		
Class IC	Count	100.000
Class ICH	Count	60.698
Class LC	Count	23 113.675
Class LCH	Count	18 276.577
Class TFC	Count	92.001
Class USD IC	Count	10 623.354
Class USD LC	Count	185 082.853
Class USD TFC	Count	4 943.947

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI US Value (Large & Mid Cap) Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	117.486
Highest market risk exposure	%	176.922
Average market risk exposure	%	141.976

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

DWS Invest CROCI US

Market abbreviations

Contracting party for forward currency transactions
Crédit Agricole CIB

Exchange rates (indirect quotes)

As of June 30, 2026

Euro	EUR	0.877578	=	USD	1
British pound	GBP	0.756515	=	USD	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

DWS Invest CROCI World Value

DWS Invest CROCI World Value

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU1769941003	7.9%
Class IC	LU1769940708	8.3%
Class NC	LU2628679198	7.5%
Class TFC	LU1902608444	8.3%
Class TFD	LU2939526807	8.3%
Class USD IC[1]	LU1769941185	4.9%
Class USD LC[1]	LU1769941268	4.5%
MSCI World Value since August 15, 2024 (previously MSCI World TR)		13.0%

[1] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest CROCI World Value

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	10 832 955.33	14.00
Telecommunication Services	6 106 193.09	7.89
Consumer Discretionaries	24 934 834.10	32.20
Energy	4 750 060.69	6.14
Consumer Staples	10 928 037.86	14.11
Financials	10 130 257.59	13.09
Basic Materials	2 191 559.29	2.84
Industrials	6 333 275.75	8.19
Utilities	808 713.96	1.04
Total equities	**77 015 887.66**	**99.50**
2. Investment fund units		
Other funds	215 771.61	0.28
Total investment fund units	**215 771.61**	**0.28**
3. Derivatives	**-587.98**	**0.00**
4. Cash at bank	**208 410.29**	**0.27**
5. Other assets	**151 406.83**	**0.20**
II. Liabilities		
1. Other liabilities	**-120 316.39**	**-0.16**
2. Liabilities from share certificate transactions	**-67 489.85**	**-0.09**
III. Net assets	**77 403 082.17**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest CROCI World Value

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**77 015 887.66**	**99.50**
Equities								
CSL Ltd	Count	11 732	13 154	1 422	AUD	114.74	814 234.53	1.05
Danske Bank A/S	Count	16 508	2 119	5 363	DKK	350.1	773 211.41	1.00
Novo Nordisk A/S	Count	20 298	7 135	6 497	DKK	316.8	860 300.35	1.11
Banco Bilbao Vizcaya Argentaria SA	Count	36 068	7 474	13 571	EUR	21.78	785 561.04	1.02
BNP Paribas SA	Count	7 613	731	3 440	EUR	101.56	773 176.28	1.00
Crédit Agricole SA	Count	44 253	9 041	12 003	EUR	17.54	776 197.62	1.00
Henkel AG & Co., KGaA -Pref-	Count	10 866	1 350	2 055	EUR	73.06	793 869.96	1.03
Intesa Sanpaolo SpA	Count	125 982	32 528	47 302	EUR	5.967	751 734.59	0.97
Pernod Ricard SA	Count	12 004	12 722	718	EUR	64.12	769 696.48	0.99
Ryanair Holdings Plc	Count	29 226	6 968	5 316	EUR	27.38	800 207.88	1.03
Sanofi SA	Count	10 059	1 877	1 875	EUR	74.75	751 910.25	0.97
Société Générale SA	Count	9 860	13 026	3 166	EUR	77.46	763 755.60	0.99
UniCredit SpA	Count	9 797	2 163	4 078	EUR	78.09	765 047.73	0.99
GSK Plc	Count	33 707	4 275	9 817	GBP	19.575	765 402.82	0.99
International Consolidated Airlines Group SA	Count	146 028	42 328	67 108	GBP	4.752	804 971.96	1.04
NatWest Group Plc	Count	104 817	21 554	29 451	GBP	6.688	813 197.76	1.05
Astellas Pharma, Inc.	Count	66 060	14 000	17 696	JPY	2 175	775 943.67	1.00
Central Japan Railway Co.	Count	42 198	15 400	6 678	JPY	3 469	790 548.52	1.02
Daiichi Sankyo Co., Ltd	Count	56 219	22 100	9 422	JPY	2 608.5	791 965.60	1.02
Otsuka Holdings Co., Ltd	Count	13 721	2 400	4 933	JPY	10 805	800 650.35	1.03
Shionogi & Co., Ltd	Count	50 387	14 800	18 066	JPY	2 789	758 925.91	0.98
Takeda Pharmaceutical Co., Ltd.	Count	28 155	6 700	11 369	JPY	5 155	783 820.40	1.01
Nordea Bank Abp	Count	46 071	5 133	11 670	SEK	182.5	759 185.58	0.98
United Overseas Bank Ltd.	Count	29 017	2 300	8 808	SGD	39.76	781 894.90	1.01
Accenture Plc	Count	5 353	2 621	789	USD	123.14	578 471.70	0.75
Adobe, Inc.	Count	4 227	2 201	728	USD	205.03	760 563.34	0.98
Allegion Plc.	Count	6 550	1 650	1 100	USD	139.38	801 175.18	1.04
Amcor Plc	Count	21 327	25 024	3 697	USD	43.24	809 284.42	1.05
Amgen, Inc.	Count	2 540	335	727	USD	359.51	801 365.09	1.04
Amrize Ltd	Count	15 882	1 626	3 035	USD	53.22	741 764.06	0.96
Aptiv Plc	Count	13 450	3 307	2 232	USD	60.55	714 697.33	0.92
Ball Corp.	Count	15 181	2 337	5 665	USD	61.47	818 934.79	1.06
Best Buy Co, Inc.	Count	11 752	3 021	4 462	USD	76.01	783 913.68	1.01
Boston Scientific Corp.	Count	18 828	19 953	1 125	USD	42.8	707 186.05	0.91
Bristol-Myers Squibb Co.	Count	15 796	2 766	4 637	USD	58.06	804 840.61	1.04
Capital One Financial Corp.	Count	4 363	5 325	962	USD	204.42	782 698.18	1.01
Carnival Corp., Ltd	Count	28 587	37 290	8 703	USD	28.63	718 250.04	0.93
Charter Communications, Inc.	Count	6 229	2 791	1 096	USD	141.79	775 085.59	1.00
Cognizant Technology Solutions Corp.	Count	17 304	8 556	2 708	USD	37.87	575 079.04	0.74
Comcast Corp.	Count	37 336	11 483	6 373	USD	24.415	799 963.63	1.03
Constellation Brands, Inc.	Count	6 070	879	1 529	USD	136.55	727 387.98	0.94
Darden Restaurants, Inc.	Count	4 226	322	1 260	USD	205.31	761 421.83	0.98
Delta Air Lines, Inc.	Count	10 584	2 082	4 965	USD	93.09	864 646.50	1.12
Devon Energy Corp.	Count	20 647	3 861	10 517	USD	42.34	767 173.40	0.99
Dollar General Corp.	Count	7 766	8 230	464	USD	113.84	775 850.42	1.00
DR Horton, Inc.	Count	5 651	925	1 450	USD	163.74	812 018.31	1.05
EOG Resources, Inc.	Count	6 690	7 150	9 874	USD	131.95	774 678.03	1.00
EQT Corp.	Count	17 196	18 225	1 029	USD	52.77	796 343.17	1.03
Eversource Energy Corp.	Count	12 688	1 695	3 118	USD	72.63	808 713.96	1.04
Expedia Group, Inc.	Count	3 627	4 143	516	USD	260.69	829 769.86	1.07
Ferguson Enterprises, Inc.	Count	3 762	232	734	USD	236.73	781 551.89	1.01
Fidelity National Information Services, Inc.	Count	22 420	11 432	3 393	USD	38.48	757 105.50	0.98
Fiserv, Inc.	Count	17 727	6 439	2 864	USD	48.065	747 738.81	0.97
Fortive Corp.	Count	14 390	854	3 992	USD	60.565	764 835.86	0.99
Fox Corp.	Count	16 877	6 047	2 787	USD	50.64	750 023.16	0.97
Garmin Ltd	Count	3 760	368	1 236	USD	233.32	769 884.44	0.99
Gen Digital, Inc.	Count	36 045	12 793	11 740	USD	24.98	790 174.83	1.02
General Mills, Inc.	Count	25 680	9 541	4 237	USD	35.87	808 373.60	1.04
General Motors Co.	Count	10 706	1 898	2 910	USD	77.09	724 287.54	0.94
Genuine Parts Co.	Count	8 235	2 401	1 566	USD	117.26	847 421.00	1.09
Gilead Sciences, Inc.	Count	6 943	1 481	2 604	USD	125.11	762 298.24	0.99
Hewlett Packard Enterprise Co.	Count	18 259	6 869	28 191	USD	44.07	706 164.31	0.91
Hologic, Inc.	Count	12 329	12 329		USD	0	1.08	0.00
HP, Inc.	Count	36 461	15 114	17 239	USD	22.25	711 941.51	0.92
International Flavors & Fragrances, Inc.	Count	11 390	718	4 162	USD	75.75	757 167.72	0.98
Intuit, Inc.	Count	3 144	3 332	188	USD	265.06	731 328.43	0.94
J M Smucker Co.	Count	7 635	590	2 564	USD	114.59	767 788.30	0.99
Keurig Dr Pepper, Inc.	Count	27 746	3 439	9 203	USD	33.59	817 892.29	1.06
Kimberly-Clark Corp.	Count	8 491	9 769	1 278	USD	109.35	814 823.14	1.05
Kraft Heinz Co.	Count	37 211	5 717	7 326	USD	24.25	791 897.21	1.02
Las Vegas Sands Corp.	Count	18 095	20 468	2 373	USD	46.15	732 851.57	0.95
Leidos Holdings, Inc.	Count	7 798	3 620	1 081	USD	100.84	690 083.74	0.89
Masco Corp.	Count	11 837	1 576	4 531	USD	80.56	836 848.48	1.08
Merck & Co., Inc.	Count	7 670	813	2 892	USD	127.91	860 965.18	1.11
Meta Platforms, Inc.	Count	1 472	274	260	USD	556.5	718 883.81	0.93
Newmont Corp.	Count	8 146	932	2 559	USD	92.59	661 902.80	0.86
ONEOK, Inc.	Count	10 235	1 122	4 356	USD	88.99	799 309.14	1.03

DWS Invest CROCI World Value

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Paychex, Inc.	Count	8 809	10 613	1 804	USD	99.64	770 275.45	1.00
PayPal Holdings, Inc.	Count	20 237	8 012	3 396	USD	43.66	775 381.78	1.00
PepsiCo, Inc.	Count	6 045	993	1 319	USD	137.54	729 644.06	0.94
Pfizer, Inc.	Count	33 924	5 190	8 794	USD	23.97	713 609.82	0.92
Phillips 66 Corp.	Count	5 148	5 443	295	USD	172.74	780 399.86	1.01
PPG Industries, Inc.	Count	7 322	522	2 438	USD	120.22	772 488.77	1.00
PTC, Inc.	Count	7 475	7 922	447	USD	114.03	748 024.89	0.97
Regeneron Pharmaceuticals, Inc.	Count	1 437	398	245	USD	629.88	794 328.81	1.03
ResMed, Inc.	Count	4 555	4 827	272	USD	194.77	778 567.32	1.01
Roper Technologies, Inc.	Count	2 619	2 979	360	USD	335.46	771 013.48	1.00
Salesforce, Inc.	Count	5 463	5 789	326	USD	156.54	750 485.42	0.97
SS&C Technologies Holdings, Inc.	Count	12 956	4 088	2 212	USD	62.16	706 753.02	0.91
Synchrony Financial Corp.	Count	11 733	3 922	3 678	USD	78.21	805 298.86	1.04
Tenet Healthcare Corp.	Count	4 932	1 195	1 130	USD	187.18	810 155.23	1.05
T-Mobile USA, Inc.	Count	4 792	1 077	1 124	USD	166.56	700 443.72	0.91
Tractor Supply Co.	Count	29 313	30 990	1 677	USD	31.33	805 946.83	1.04
Tyson Foods, Inc.	Count	15 470	2 706	3 700	USD	57.79	784 564.65	1.01
U.S. Bancorp Fund Services LLC	Count	15 000	1 776	4 694	USD	60.72	799 298.04	1.03
Valero Energy Corp.	Count	3 627	3 835	208	USD	261.44	832 157.09	1.08
Viatris, Inc.	Count	55 074	4 185	32 713	USD	15.98	772 341.06	1.00
Walt Disney Co.	Count	8 722	1 720	1 581	USD	96.92	741 848.49	0.96
Zebra Technologies Corp.	Count	3 721	1 127	1 075	USD	253.54	827 926.69	1.07
Zimmer Biomet Holdings, Inc.	Count	9 908	1 300	1 930	USD	85.09	739 861.19	0.96
Zoetis, Inc.	Count	11 135	4 931	1 570	USD	72.13	704 842.17	0.91
Investment fund units							**215 771.61**	**0.28**
In-group fund units								
Deutsche Global Liquidity Series Plc - Deutsche Managed Euro Fund -Z- EUR - (0 000%)	Units	20	637	632	EUR	10 788.58	215 771.61	0.28
Total securities portfolio							**77 231 659.27**	**99.78**
Derivatives (Minus signs denote short positions)								
Equity index derivatives Receivables/payables							**-587.98**	**0.00**
Equity index futures								
MSCI World Index 09/2026 (DB)	Count	1	9	8			-587.98	0.00
Cash at bank							**208 410.29**	**0.27**
Demand deposits at Depositary								
EUR deposits	EUR						202 503.17	0.26
Deposits in other EU/EEA currencies								
Danish krone	DKK	2 880					385.28	0.00
Norwegian krone	NOK	857					75.80	0.00
Swedish krona	SEK	4 259					384.52	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	634					383.64	0.00
British pound	GBP	331					384.25	0.00
Hong Kong dollar	HKD	344					38.47	0.00
Japanese yen	JPY	70 871					382.74	0.00
Canadian dollar	CAD	69					42.35	0.00
Swiss franc	CHF	467					506.52	0.00
Singapore dollar	SGD	568					385.07	0.00
U.S. dollar	USD	3 349					2 938.48	0.01
Other assets							**151 406.83**	**0.20**
Dividends/Distributions receivable							138 355.08	0.18
Receivables from exceeding the expense cap							12 916.04	0.02
Other receivables							135.71	0.00
Total assets*							**77 591 476.39**	**100.25**
Other liabilities							**-120 316.39**	**-0.16**
Liabilities from cost items							-114 423.59	-0.15
Additional other liabilities							-5 892.80	-0.01
Liabilities from share certificate transactions							**-67 489.85**	**-0.09**
Total liabilities							**-188 394.22**	**-0.25**
Net assets							**77 403 082.17**	**100.00**

DWS Invest CROCI World Value

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class IC	EUR	49 792.39
Class LC	EUR	395.86
Class NC	EUR	129.04
Class TFC	EUR	228.56
Class TFD	EUR	107.07
Class USD IC	USD	36 680.72
Class USD LC	USD	326.53
Number of shares outstanding		
Class IC	Count	404.592
Class LC	Count	96 433.686
Class NC	Count	4 881.000
Class TFC	Count	37 838.950
Class TFD	Count	25 925.000
Class USD IC	Count	174.012
Class USD LC	Count	4 980.536

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Value (Net) EUR Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	95.870
Highest market risk exposure	%	119.663
Average market risk exposure	%	106.023

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 136 298.14 as of the reporting date.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.653246	=	EUR	1
Canadian dollar	CAD	1.620882	=	EUR	1
Swiss franc	CHF	0.922254	=	EUR	1
Danish krone	DKK	7.474606	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Hong Kong dollar	HKD	8.935958	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
Norwegian krone	NOK	11.309023	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
Singapore dollar	SGD	1.475538	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

DWS Invest CROCI World Value

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnote

* Does not include positions with a negative balance, if such exist.

DWS Invest Emerging Markets Opportunities

DWS Invest Emerging Markets Opportunities

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU1747710736	2.3%
Class FC	LU1747710579	2.6%
Class IC	LU1747710652	2.7%
Class IC100	LU1747710819	2.8%
Class ID50	LU1862379432	2.8%
Class XC	LU1747710900	2.8%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Emerging Markets Opportunities

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	45 367 049.96	22.64
Central governments	148 533 601.88	74.11
Total bonds	**193 900 651.84**	**96.75**
2. Derivatives	**208 236.09**	**0.11**
3. Cash at bank	**2 627 350.51**	**1.31**
4. Other assets	**3 756 208.54**	**1.88**
II. Liabilities		
1. Other liabilities	**-81 071.80**	**-0.05**
III. Net assets	**200 411 375.18**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Emerging Markets Opportunities

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**193 900 651.84**	**96.75**
Interest-bearing securities								
2.75 % Banque Ouest Africaine de Developpement -Reg- 2021/2033	EUR	7 270 000			%	85.681	6 229 008.70	3.11
6.25 % Banque Ouest Africaine de Developpement -Reg- 2025/2040	EUR	4 428 000			%	95.872	4 245 212.16	2.12
4.875 % Benin Government International Bond -Reg- 2021/2032	EUR	3 279 000			%	97.839	3 208 140.81	1.60
4.95 % Benin Government International Bond -Reg- 2021/2035	EUR	3 000 000			%	94.465	2 833 950.00	1.41
4.875 % Brazilian Government International Bond (MTN) 2026/2033	EUR	6 961 000	6 961 000		%	100.509	6 996 431.49	3.49
3.80 % Chile Government International Bond (MTN) 2025/2035	EUR	250 000			%	100.803	252 007.50	0.13
3.375 % Chile Government International Bond (MTN) 2026/2032	EUR	257 000	957 000	700 000	%	99.447	255 578.79	0.13
5.00 % Colombia Government International Bond (MTN) 2025/2032	EUR	6 523 000			%	99.434	6 486 079.82	3.24
5.75 % Colombia Government International Bond (MTN) 2025/2034	EUR	4 300 000			%	101.891	4 381 313.00	2.19
5.625 % Egypt Government International Bond -Reg- 2018/2030	EUR	3 000 000			%	99.786	2 993 580.00	1.49
6.375 % Egypt Government International Bond -Reg- 2019/2031	EUR	3 500 000			%	102.062	3 572 170.00	1.78
3.12 % First Abu Dhabi Bank PJSC (MTN) 2025/2031	EUR	3 500 000	2 000 000		%	97.914	3 426 990.00	1.71
1.75 % Hungary Government International Bond (MTN) 2020/2035	EUR	3 000 000			%	84.479	2 534 370.00	1.26
5.375 % Hungary Government International Bond (MTN) 2023/2033	EUR	2 000 000	1 000 000	2 000 000	%	109.963	2 199 260.00	1.10
4.50 % Hungary Government International Bond (MTN) 2025/2034	EUR	1 000 000			%	104.688	1 046 880.00	0.52
3.75 % Indonesia Government International Bond (MTN) 2025/2033	EUR	2 300 000	2 300 000		%	96.589	2 221 547.00	1.11
5.875 % Ivory Coast Government International Bond -Reg- 2019/2031	EUR	4 730 000			%	103.148	4 878 900.40	2.43
6.875 % Ivory Coast Government International Bond -Reg- 2019/2040	EUR	4 200 000			%	102.959	4 324 278.00	2.16
1.00 % MDGH GMTN RSC Ltd (MTN) 2021/2034	EUR	7 500 000	6 000 000		%	81.491	6 111 825.00	3.05
4.49 % Mexico Government International Bond (MTN) 2024/2032	EUR	5 700 000			%	101.791	5 802 087.00	2.89
4.625 % Mexico Government International Bond (MTN) 2025/2033	EUR	6 000 000			%	102.088	6 125 280.00	3.06
4.875 % Mexico Government International Bond (MTN) 2026/2036	EUR	3 000 000	3 000 000		%	100.254	3 007 620.00	1.50
4.875 % Montenegro Government International Bond -Reg- (MTN) 2025/2032	EUR	2 378 000			%	101.568	2 415 287.04	1.21
1.50 % Morocco Government International Bond -Reg- 2019/2031	EUR	6 000 000	500 000		%	87.935	5 276 100.00	2.63
4.75 % Morocco Government International Bond -Reg- (MTN) 2026/2034	EUR	1 747 000	1 747 000		%	102.054	1 782 883.38	0.89
1.625 % North Macedonia Government International Bond -Reg- (MTN) 2021/2028	EUR	8 000 000			%	96.408	7 712 640.00	3.85
3.875 % North Macedonia Government International Bond -Reg- 2026/2030	EUR	1 400 000	1 400 000		%	99.394	1 391 516.00	0.69
1.25 % Peruvian Government International Bond 2021/2033	EUR	9 500 000	1 000 000		%	85.905	8 160 975.00	4.07
3.00 % QNB Finance Ltd (MTN) 2025/2030	EUR	5 050 000		2 100 000	%	97.572	4 927 386.00	2.46
5.10 % Republic of Uzbekistan International Bond -Reg- 2025/2029	EUR	2 242 000	800 000		%	102.555	2 299 283.10	1.15
2.124 % Romanian Government International Bond -Reg- 2019/2031	EUR	9 000 000			%	89.255	8 032 950.00	4.01
2.625 % Romanian Government International Bond -Reg- 2020/2040	EUR	6 800 000			%	67.69	4 602 920.00	2.30
5.25 % Romanian Government International Bond -Reg- (MTN) 2024/2032	EUR	1 800 000			%	102.107	1 837 926.00	0.92
5.375 % Senegal Government International Bond -Reg- 2021/2037	EUR	1 000 000			%	53.37	533 700.00	0.27
1.50 % Serbia International Bond -Reg- (MTN) 2019/2029	EUR	5 500 000		500 000	%	93.215	5 126 825.00	2.56
2.05 % Serbia International Bond -Reg- 2021/2036	EUR	1 500 000			%	79.459	1 191 885.00	0.59
4.25 % Serbia International Bond -Reg- (MTN) 2026/2031	EUR	1 820 000	1 820 000		%	100.239	1 824 349.80	0.91
5.20 % Turkiye Government International Bond (MTN) 2025/2031	EUR	7 900 000			%	102.786	8 120 094.00	4.05
5.15 % Turkiye Government International Bond (MTN) 2026/2034	EUR	2 500 000	2 500 000		%	99.791	2 494 775.00	1.24
3.75 % Africa Finance Corp. (MTN) 2019/2029	USD	2 500 000		1 500 000	%	95.74	2 100 482.94	1.05
3.994 % African Export-Import Bank -Reg- (MTN) 2019/2029	USD	3 500 000			%	95.892	2 945 344.83	1.47
3.798 % African Export-Import Bank -Reg- (MTN) 2021/2031	USD	4 000 000	3 300 000		%	91.73	3 220 009.20	1.61
8.75 % Angola Government International Bonds -Reg- (MTN) 2022/2032	USD	3 100 000			%	101.173	2 752 403.17	1.37

DWS Invest Emerging Markets Opportunities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
9.244 % Angolan Government International Bond -Reg- (MTN) 2025/2031	USD	3 000 000		500 000	%	103.828	2 733 515.06	1.36
9.375 % Angolan Government International Bond -Reg- (MTN) 2026/2033	USD	2 000 000	2 000 000		%	102.44	1 797 981.81	0.90
8.375 % Benin Government International Bonds -Reg- 2025/2041	USD	792 000			%	108.29	752 660.74	0.38
6.45 % Comision Federal de Electricidad -Reg- 2024/2035	USD	2 877 000		1 000 000	%	100.284	2 531 962.31	1.26
3.75 % Corp. Nacional del Cobre de Chile -Reg- 2020/2031	USD	1 000 000		6 000 000	%	94.841	832 303.75	0.42
4.875 % Dominican Republic International Bond -Reg- 2020/2032	USD	2 000 000		4 000 000	%	95.26	1 671 961.61	0.83
4.125 % Eastern & Southern African Trade & Development Bank (MTN) 2021/2028	USD	3 030 000			%	95.158	2 530 309.59	1.26
4.625 % Ecopetrol SA (MTN) 2021/2031	USD	1 000 000			%	91.865	806 187.03	0.40
8.875 % Ecopetrol SA (MTN) 2023/2033	USD	2 900 000			%	109.743	2 792 933.23	1.39
7.875 % Nigeria Government International Bond -Reg- 2017/2032	USD	3 500 000			%	104.237	3 201 663.43	1.60
7.143 % Nigeria Government International Bond -Reg- 2018/2030	USD	3 700 000			%	101.881	3 308 115.40	1.65
9.50 % Republic of Kenya Government International Bond -Reg- 2025/2036	USD	2 064 000			%	106.412	1 927 462.89	0.96
7.125 % Republic of Tajikistan International Bond -Reg- (MTN) 2017/2027	USD	1 250 000		416 667	%	100.587	1 103 411.73	0.55
3.70 % Republic of Uzbekistan International Bond -Reg- (MTN) 2020/2030	USD	1 000 000		4 200 000	%	93.572	821 167.29	0.41
3.90 % Republic of Uzbekistan International Bond -Reg- (MTN) 2021/2031	USD	1 000 000			%	93.108	817 095.32	0.41
7.25 % TC Ziraat Bankasi AS -Reg- (MTN) 2025/2030	USD	3 000 000			%	101.305	2 667 091.18	1.33
6.375 % Turkiye Ihracat Kredi Bankasi AS -Reg- (MTN) 2025/2030	USD	2 000 000			%	98.144	1 722 580.30	0.86
6.80 % Vnesheconombank Via VEB Finance Plc -Reg- 2010/2025	USD	4 600 000			%	0	4.04	0.00
Total securities portfolio							**193 900 651.84**	**96.75**
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							**208 236.09**	**0.11**
Forward currency transactions								
Forward currency transactions (short)								
Open positions EUR/USD 51.4 million							208 236.09	0.11
Cash at bank							**2 627 350.51**	**1.31**
Demand deposits at Depositary EUR deposits	EUR						1 073 527.91	0.54
Deposits in non-EU/EEA currencies								
U.S. dollar	USD	1 770 581					1 553 822.60	0.77
Other assets Interest receivable Receivables from exceeding the expense cap							**3 756 208.54** 3 738 450.92 17 757.62	**1.88** 1.87 0.01
Total assets							**200 492 446.98**	**100.05**
Other liabilities Liabilities from cost items							**-81 071.80** -81 071.80	**-0.05** -0.05
Total liabilities							**-81 071.80**	**-0.05**
Net assets							**200 411 375.18**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest Emerging Markets Opportunities

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	105.36
Class IC	EUR	107.12
Class IC100	EUR	108.95
Class ID50	EUR	80.64
Class LC	EUR	100.55
Class XC	EUR	108.57
Number of shares outstanding		
Class FC	Count	100.000
Class IC	Count	109.182
Class IC100	Count	1 223 371.479
Class ID50	Count	505 372.000
Class LC	Count	5 672.000
Class XC	Count	237 415.000

Composition of the reference portfolio (according to CSSF circular 11/512)
JP Morgan EMBI Global Diversified High Yield Index in EUR (January 1, 2026 - February 1, 2026)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	33.936
Highest market risk exposure	%	90.055
Average market risk exposure	%	69.437

The values-at-risk were calculated for the period from January 1, 2026, through February 1, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.3, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

Composition of the reference portfolio (according to CSSF circular 11/512)
JP Morgan EMBI Global Diversified High Yield Index 100% EUR Hedged Index (February 2, 2026 - June 30, 2026)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	63.514
Highest market risk exposure	%	90.055
Average market risk exposure	%	76.265

The values-at-risk were calculated for the period from February 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.3, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 44 820 130.66.

Market abbreviations

Contracting parties for forward currency transactions
HSBC Continental Europe and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2026

U.S. dollar	USD	1.139500	=	EUR	1

DWS Invest Emerging Markets Opportunities

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are valued to a minor extent at derived market values.

Russian equities, bonds and depositary receipts such as ADRs/GDRs were written down in full to a memo value of EUR 0.0001 as of March 3, 2022, because these were either prohibed from exchange trading or western investors were excluded from Russian markets. This valuation method will be reviewed at the regular meetings of DWS's Pricing Committee.

The fund expected cash inflows of EUR EUR 533 401.51 from outstanding dividend and interest payments by Russian companies as of the end of the fiscal year on June 30, 2026, which are accounted for off the books. However, due to the current political situation, it is not possible to forecast whether the dividend payments by the Russian companies will be resumed at a later date.

DWS Invest Enhanced Commodity Strategy

DWS Invest Enhanced Commodity Strategy

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD TFC	LU1881477555	16.1%
Class USD IC	LU1881477399	16.1%
Class USD LC	LU1881477472	15.8%
Class CHF LC[1]	LU1881476664	18.6%
Class IC[2]	LU1881476821	19.9%
Class LC[2]	LU1881477043	19.5%
Class LCH[2]	LU1956017716	14.7%
Class TFCH[2]	LU1956017807	15.0%
Class JPY JC[3]	LU1877301470	20.7%
Class JPY JCH (P)[3]	LU1877301553	14.1%
Class SGD LC[4]	LU1881477126	16.7%
Bloomberg-Commodity-Index Total Return		12.0%

[1] In CHF
[2] In EUR
[3] In JPY
[4] In SGD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Enhanced Commodity Strategy

Statement of net assets as of June 30, 2026

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	69 396 460.00	67.97
Central governments	30 989 151.67	30.35
Total bonds	**100 385 611.67**	**98.32**
2. Derivatives	**-6 040 836.43**	**-5.92**
3. Cash at bank	**7 027 824.01**	**6.88**
4. Other assets	**1 261 277.73**	**1.23**
5. Receivables from share certificate transactions	**29 894.73**	**0.03**
II. Liabilities		
1. Other liabilities	**-243 653.94**	**-0.23**
2. Liabilities from share certificate transactions	**-312 885.66**	**-0.31**
III. Net assets	**102 107 232.11**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Enhanced Commodity Strategy

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in USD	% of net assets
Securities traded on an exchange							**100 385 611.67**	**98.32**
Interest-bearing securities								
4.425 % ABN AMRO Bank NV -Reg- 2025/2028 *	USD	2 000 000	2 000 000		%	100.432	2 008 640.00	1.97
4.625 % African Development Bank 2023/2027	USD	3 000 000			%	100.284	3 008 520.00	2.95
3.875 % African Development Bank 2025/2028	USD	3 000 000	2 000 000		%	99.462	2 983 860.00	2.92
7.00 % Ares Capital Corp. 2023/2027	USD	910 000			%	101.155	920 510.50	0.90
4.375 % Asian Development Bank (MTN) 2025/2028	USD	1 500 000			%	100.346	1 505 190.00	1.47
4.228 % Australia & New Zealand Banking Group Ltd -Reg- 2025/2028 *	USD	2 000 000	2 000 000		%	100.262	2 005 240.00	1.96
6.375 % Avolon Holdings Funding Ltd -Reg- (MTN) 2023/2028	USD	1 000 000			%	102.603	1 026 030.00	1.01
4.175 % Banco Santander SA (MTN) 2022/2028 *	USD	1 000 000	1 000 000		%	99.722	997 220.00	0.98
6.125 % Bayer US Finance LLC -Reg- 2023/2026	USD	780 000			%	100.421	783 283.80	0.77
6.055 % Columbia Pipelines Holding Co. LLC -Reg- 2023/2026	USD	130 000			%	100.094	130 122.20	0.13
6.65 % Concentrix Corp. 2023/2026	USD	250 000		750 000	%	99.943	249 857.50	0.24
5.589 % Credit Agricole SA -Reg- 2023/2026	USD	1 670 000			%	100	1 670 000.00	1.64
5.125 % Enel Finance International NV -Reg- (MTN) 2024/2029	USD	1 500 000			%	101.152	1 517 280.00	1.49
4.375 % European Bank for Reconstruction & Development (MTN) 2023/2028	USD	3 000 000	3 000 000		%	100.339	3 010 170.00	2.95
4.375 % European Investment Bank 2024/2027	USD	3 000 000	3 000 000		%	100.213	3 006 390.00	2.94
3.875 % European Investment Bank 2025/2028	USD	3 000 000			%	99.494	2 984 820.00	2.92
4.50 % Federal Farm Credit Banks Funding Corp. 2023/2026	USD	2 000 000			%	100.08	2 001 600.00	1.96
4.00 % Federal Home Loan Banks (MTN) 2023/2028	USD	2 000 000			%	99.751	1 995 020.00	1.95
1.875 % Federal National Mortgage Association (MTN) 2016/2026	USD	2 500 000			%	99.546	2 488 650.00	2.44
4.55 % Fidelity National Information Services Inc 2026/2029	USD	800 000	800 000		%	99.248	793 984.00	0.78
6.125 % First-Citizens Bank & Trust Co (MTN) 2018/2028	USD	700 000	700 000		%	101.916	713 412.00	0.70
4.95 % Global Payments Inc (MTN) 2022/2027	USD	700 000	700 000		%	100.256	701 792.00	0.69
4.341 % Goldman Sachs Group, Inc. 2026/2029 *	USD	1 500 000	1 500 000		%	100.028	1 500 420.00	1.47
5.95 % Hyundai Capital America -Reg- 2023/2026	USD	2 000 000			%	100.343	2 006 860.00	1.97
4.50 % Imperial Brands Finance Plc -Reg- 2025/2028	USD	333 000			%	99.775	332 250.75	0.33
4.017 % ING Groep NV (MTN) 2022/2028 *	USD	1 500 000	1 500 000		%	99.658	1 494 870.00	1.46
1.50 % Inter-American Development Bank (MTN) 2022/2027	USD	3 000 000	3 000 000		%	98.685	2 960 550.00	2.90
3.913 % Inter-American Development Bank (MTN) 2022/2027 *	USD	2 000 000			%	100.106	2 002 120.00	1.96
4.00 % Inter-American Development Bank (MTN) 2023/2028	USD	2 000 000			%	99.786	1 995 720.00	1.95
0.75 % International Finance, Corp. (MTN) 2021/2026	USD	3 000 000			%	99.144	2 974 320.00	2.91
4.625 % Kreditanstalt fuer Wiederaufbau 2023/2026	USD	2 000 000			%	100.067	2 001 340.00	1.96
5.625 % Las Vegas Sands Corp. 2025/2028	USD	800 000	800 000		%	101.136	809 088.00	0.79
6.75 % LPL Holdings Inc (MTN) 2023/2028	USD	800 000	800 000		%	104.091	832 728.00	0.82
4.25 % Lseg US Fin Corp -Reg- 2026/2029	USD	665 000	665 000		%	98.945	657 984.25	0.64
5.391 % Macquarie Bank Ltd -Reg- 2023/2026	USD	970 000			%	100.498	974 830.60	0.95
5.272 % Macquarie Bank Ltd -Reg- 2024/2027	USD	1 000 000			%	100.912	1 009 120.00	0.99
4.80 % Mercedes-Benz Finance North America LLC -Reg- 2024/2027	USD	2 000 000			%	100.261	2 005 220.00	1.96
3.375 % Nordic Investment Bank (MTN) 2022/2027	USD	3 000 000	3 000 000		%	99.075	2 972 250.00	2.91
3.625 % Oesterreichische Kontrollbank AG (MTN) 2022/2027	USD	1 500 000			%	99.345	1 490 175.00	1.46
5.00 % Oesterreichische Kontrollbank AG 2023/2026	USD	2 000 000			%	100.287	2 005 740.00	1.96
5.55 % Pacific Gas and Electric Co (MTN) 2024/2029	USD	700 000	700 000		%	102.077	714 539.00	0.70
5.35 % Penske Truck Leasing Co. Lp Via PTL Finance Corp. -Reg- 2024/2027	USD	390 000			%	100.381	391 485.90	0.38
5.00 % Principal Life Global Funding II -Reg- 2024/2027	USD	850 000			%	100.415	853 527.50	0.84
5.473 % Santander Holdings USA Inc 2025/2029 *	USD	500 000	500 000		%	101.038	505 190.00	0.50
4.40 % Sumisho Air Lease Corp -Reg- 2026/2028	USD	700 000	700 000		%	99.486	696 402.00	0.68
4.125 % Svensk Exportkredit AB (MTN) 2023/2028	USD	2 000 000			%	99.789	1 995 780.00	1.95
4.25 % Svensk Exportkredit AB (MTN) 2024/2029	USD	1 530 000	1 530 000		%	100.096	1 531 468.80	1.50
6.136 % Swedbank AB -Reg- 2023/2026	USD	2 000 000			%	100.363	2 007 260.00	1.97
4.00 % U.S. Treasury Notes 2024/2027	USD	1 000 000	1 000 000		%	99.801	998 007.81	0.98
3.875 % U.S. Treasury Notes 2025/2028	USD	2 000 000	2 000 000		%	99.506	1 990 117.18	1.95
3.75 % U.S. Treasury Notes 2025/2027	USD	1 500 000	1 500 000		%	99.67	1 495 048.83	1.46
3.873 % United States Treasury Floating Rate Notes 2025/2027 *	USD	5 000 000			%	100.048	5 002 402.40	4.90
2.00 % United States Treasury Note/Bond (MTN) 2016/2026	USD	3 400 000			%	99.322	3 376 957.04	3.31
1.875 % United States Treasury Note/Bond (MTN) 2019/2026	USD	1 500 000			%	99.85	1 497 744.14	1.47
1.625 % United States Treasury Note/Bond (MTN) 2019/2026	USD	1 200 000			%	99.467	1 193 601.56	1.17
0.375 % United States Treasury Note/Bond (MTN) 2020/2027	USD	2 000 000	2 000 000		%	96.074	1 921 484.38	1.88
4.125 % United States Treasury Note/Bond (MTN) 2022/2027	USD	2 000 000			%	100.002	2 000 039.06	1.96
4.125 % United States Treasury Note/Bond 2025/2027	USD	1 500 000			%	100.082	1 501 230.47	1.47
4.75 % VICI Properties LP (MTN) 2022/2028	USD	700 000	700 000		%	100.066	700 462.00	0.69
5.70 % Volkswagen Group of America Finance LLC -Reg- 2023/2026	USD	2 000 000			%	100.212	2 004 240.00	1.96
3.90 % WRKCo, Inc. (MTN) 2019/2028	USD	1 500 000			%	98.763	1 481 445.00	1.45
Total securities portfolio							**100 385 611.67**	**98.32**

DWS Invest Enhanced Commodity Strategy

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Market price	Total market value in USD	% of net assets
Derivatives (Minus signs denote short positions)							
Currency derivatives Receivables/payables						**-58 545.69**	**-0.06**
Forward currency transactions							
Forward currency transactions (long)							
Open positions							
EUR/USD 0.5 million						1 544.20	0.00
JPY/USD 2 250.9 million						-60 089.89	-0.06
Swaps Receivables/payables						**-5 982 290.74**	**-5.86**
Commodity swaps							
DJ 6 Month Forward / 0 16% 14/07/2026 (OTC) (JP)	Count	28 484	28 484			-473 624.45	-0.46
DJ Commodity / 0 09% 14/07/2026 (OTC) (GS)	Count	288 139	297 384	9 245		-1 808 391.11	-1.77
DJ Commodity / 0 09% 14/07/2026 (OTC) (JP)	Count	288 139	297 384	9 245		-1 808 391.11	-1.77
DJ ex-Agriculture and Livestock / 0 08% 14/07/2026 (OTC) (JP)	Count	62 254	68 883	6 629		-852 628.24	-0.84
Goldman Sachs Commodity Enhanced Curve Long Only Strategy Index / 0 31% 14/07/2026 (OTC) (GS)	Count	50 834	50 834			-1 097 491.56	-1.07
Goldman Sachs Equal Weight Index / 0% 14/07/2026 (OTC) (GS)	Count	67 391	67 391			-243.25	0.00
Goldman Sachs Equal Weight Index / 0 02% 14/07/2026 (OTC) (GS)	Count	90 724	90 723			-36 307.28	-0.04
Goldman Sachs Overweight Aluminium Index / 0 01% 14/07/2026 (OTC) (GS)	Count	102 585	102 584			-126 035.57	-0.12
Goldman Sachs Overweight Aluminium Index / 0 01% 14/07/2026 (OTC) (GS)	Count	66 467	66 467			-9 312.80	-0.01
Goldman Sachs Overweight Brent Index / 0% 14/07/2026 (OTC) (GS)	Count	52 536	11 028 600			155 754.06	0.15
Goldman Sachs Overweight Canola Index / 0% 14/07/2026 (OTC) (GS)	Count	52 809	10 000 000			25 507.66	0.03
Goldman Sachs Overweight Copper Index / 0 01% 14/07/2026 (OTC) (GS)	Count	51 693	51 693			9 925.67	0.01
Goldman Sachs Overweight Gasoline Index / 0% 14/07/2026 (OTC) (GS)	Count	51 142	12 000 000			153 435.56	0.15
Goldman Sachs Overweight Gold Index / 0% 14/07/2026 (OTC) (GS)	Count	6 693	1 253 800			-1 485.32	0.00
Goldman Sachs Overweight Heating Oil Index / 0% 14/07/2026 (OTC) (GS)	Count	40 802	8 662 300			35 396.01	0.03
Goldman Sachs Overweight Lead Index / 0% 14/07/2026 (OTC) (GS)	Count	63 647	11 028 600			2 819.10	0.00
Goldman Sachs Overweight Lead Index / 0% 14/07/2026 (OTC) (GS)	Count	57 725	10 000 000			172.99	0.00
Goldman Sachs Overweight Nickel Index / 0% 14/07/2026 (OTC) (GS)	Count	53 501	10 000 000			2 969.76	0.00
Goldman Sachs Overweight Rapeseed Index / 0 025% 14/07/2026 (OTC) (GS)	Count	54 935	54 934			-71 821.39	-0.07
Goldman Sachs Overweight WTI Index / 0 008% 14/07/2026 (OTC) (GS)	Count	29 927	29 927			-82 539.47	-0.08
Cash at bank						**7 027 824.01**	**6.88**
Demand deposits at Depositary							
EUR deposits	EUR	7 976				9 089.00	0.01
Deposits in non-EU/EEA currencies							
Japanese yen	JPY	1 656 103				10 191.40	0.01
Swiss franc	CHF	3 514				4 341.95	0.00
Singapore dollar	SGD	14 321				11 059.70	0.01
U.S. dollar	USD					6 993 141.96	6.85
Other assets						**1 261 277.73**	**1.23**
Interest receivable						1 075 120.46	1.05
Receivables from exceeding the expense cap						185 438.31	0.18
Other receivables						718.96	0.00
Receivables from share certificate transactions						**29 894.73**	**0.03**
Total assets**						**109 092 133.15**	**106.83**
Other liabilities						**-243 653.94**	**-0.23**
Liabilities from cost items						-234 978.51	-0.22
Additional other liabilities						-8 675.43	-0.01

DWS Invest Enhanced Commodity Strategy

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in USD	% of net assets
			in the reporting period				
Liabilities from share certificate transactions						**-312 885.66**	**-0.31**
Total liabilities						**-6 984 901.04**	**-6.83**
Net assets						**102 107 232.11**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF LC	CHF	146.90
Class IC	EUR	189.17
Class LC	EUR	181.35
Class LCH	EUR	155.15
Class TFCH	EUR	157.94
Class JPY JC	JPY	25 685.60
Class JPY JCH (P)	JPY	14 040.15
Class SGD LC	SGD	17.59
Class USD IC	USD	182.35
Class USD LC	USD	184.74
Class USD TFC	USD	176.86
Number of shares outstanding		
Class CHF LC	Count	4 295.268
Class IC	Count	2 046.522
Class LC	Count	228 625.150
Class LCH	Count	2 713.198
Class TFCH	Count	540.000
Class JPY JC	Count	228 769.000
Class JPY JCH (P)	Count	161 266.000
Class SGD LC	Count	645.193
Class USD IC	Count	156.278
Class USD LC	Count	15 258.449
Class USD TFC	Count	651.088

Composition of the reference portfolio (according to CSSF circular 11/512)
Bloomberg Commodity Index Total Return

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	106.714
Highest market risk exposure	%	142.210
Average market risk exposure	%	124.776

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 256 505 802.17 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for derivatives (with the exception of forward currency transactions)
GS = Goldman Sachs AG
GS = Goldman Sachs Bank Europe SE
JP = J.P. Morgan SE

Contracting parties for forward currency transactions
Crédit Agricole CIB and HSBC Continental Europe.

DWS Invest Enhanced Commodity Strategy

Exchange rates (indirect quotes)

As of June 30, 2026

Swiss franc	CHF	0.809350	=	USD	1
Euro	EUR	0.877578	=	USD	1
Japanese yen	JPY	162.500000	=	USD	1
Singapore dollar	SGD	1.294900	=	USD	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* Floating interest rate.
** Does not include positions with a negative balance, if such exist.

DWS Invest ESG Asian Bonds

DWS Invest ESG Asian Bonds

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD LC	LU1859276286	0.3%
Class USD FC	LU2503880556	0.6%
Class USD FC100	LU1936919510	0.8%
Class USD IC	LU1859276104	0.7%
Class USD IC500	LU2026199591	0.8%
Class USD IDQ	LU2643318541	0.7%
Class USD LD	LU2503880473	0.3%
Class USD LDM	LU2503880390	0.3%
Class USD RC	LU2503882255	0.8%
Class USD TFC	LU1859276443	0.6%
Class FCH[1]	LU2503882099	-0.4%
Class LCH[1]	LU2503881950	-0.6%
Class LDH[1]	LU2503881794	-0.6%
Class NCH[1]	LU2503881521	-0.8%
Class ND[1]	LU2503881364	3.4%
Class NDH[1]	LU2503881281	-0.7%
Class NDQH[1]	LU2503881109	-0.7%
Class PFCH[1]	LU2503881018	-0.4%
Class PFDQH[1]	LU2503880986	-0.4%
Class TFCH[1]	LU1859275981	-0.3%
Class TFDH[1]	LU2503880630	-0.5%
Class CHF FCH[2]	LU2503880127	-1.4%
Class SEK LCH[3]	LU2503880804	-0.7%
Class SGD LDMH[4]	LU2503880713	-1.0%
JPM JACI Investment Grade Total Return (USD)		0.9%

[1] In EUR
[2] In CHF
[3] In SEK
[4] In SGD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest ESG Asian Bonds

Statement of net assets as of June 30, 2026

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	289 620 892.32	95.32
Central governments	8 373 145.84	2.76
Total bonds	**297 994 038.16**	**98.08**
2. Derivatives	**71 825.84**	**0.02**
3. Cash at bank	**3 224 341.18**	**1.06**
4. Other assets	**4 619 075.78**	**1.52**
5. Receivables from share certificate transactions	**55.02**	**0.00**
II. Liabilities		
1. Short-term liabilities	**-1 792 389.25**	**-0.59**
2. Other liabilities	**-240 038.42**	**-0.08**
3. Liabilities from share certificate transactions	**-38 867.50**	**-0.01**
III. Net assets	**303 838 040.81**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Asian Bonds

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in USD	% of net assets
Securities traded on an exchange							**297 994 038.16**	**98.08**
Interest-bearing securities								
2.50 % Tencent Holdings Ltd (MTN) 2026/2036	CNY	12 500 000	12 500 000		%	100.579	1 852 856.87	0.61
3.30 % MTR Corp., Ltd (MTN) 2026/2036	HKD	16 000 000	16 000 000		%	97.279	1 984 779.39	0.65
4.26 % Advanced Info Service PCL (MTN) 2026/2031	USD	3 000 000	3 000 000		%	97.669	2 930 070.00	0.96
4.894 % Advanced Info Service PCL (MTN) 2026/2036	USD	3 000 000	3 000 000		%	98.211	2 946 330.00	0.97
4.95 % AIA Group Ltd -Reg- 2024/2035	USD	8 000 000			%	99.2	7 936 000.00	2.61
5.40 % AIA Group Ltd -Reg- 2024/2054	USD	5 000 000	6 000 000	3 000 000	%	95.667	4 783 350.00	1.57
4.10 % Asahi Mutual Life Insurance Co. 2021/perpetual *	USD	2 000 000			%	93.941	1 878 820.00	0.62
6.90 % Asahi Mutual Life Insurance Co. 2023/perpetual *	USD	6 820 000			%	102.653	7 000 934.60	2.30
5.25 % Bank Mandiri Persero Tbk PT (MTN) 2026/2031	USD	2 000 000	2 000 000		%	99.762	1 995 240.00	0.66
5.28 % Bank Negara Indonesia Persero Tbk PT (MTN) 2024/2029	USD	9 800 000			%	100.701	9 868 698.00	3.25
5.698 % Bank of New Zealand -Reg- (MTN) 2025/2035 *	USD	2 642 000			%	101.873	2 691 484.66	0.89
5.00 % Bank of the Philippine Islands (MTN) 2025/2030	USD	1 600 000			%	101.149	1 618 384.00	0.53
5.625 % Bank of the Philippine Islands (MTN) 2025/2035	USD	2 000 000		2 000 000	%	102.151	2 043 020.00	0.67
4.375 % BDO Unibank, Inc. (MTN) 2025/2030	USD	2 320 000		2 000 000	%	98.897	2 294 410.40	0.76
3.25 % Bharti Airtel Ltd -Reg- (MTN) 2021/2031	USD	8 000 000			%	93.215	7 457 200.00	2.45
5.95 % Cathaylife Singapore Pte Ltd (MTN) 2024/2034	USD	3 000 000			%	104.394	3 131 820.00	1.03
5.50 % Cathaylife Singapore Pte Ltd 2026/2041 *	USD	3 000 000	3 000 000		%	98.681	2 960 430.00	0.97
5.837 % Commonwealth Bank of Australia -Reg- (MTN) 2024/2034	USD	6 670 000			%	103.35	6 893 445.00	2.27
6.20 % Dai-ichi Life Insurance Co., Ltd -Reg- 2025/perpetual *	USD	6 500 000	3 000 000		%	101.973	6 628 245.00	2.18
7.20 % Elect Global Investments Ltd 2025/perpetual *	USD	4 000 000	4 000 000		%	105.238	4 209 520.00	1.39
6.80 % Fukoku Mutual Life Insurance Co. 2023/perpetual *	USD	4 760 000			%	105.49	5 021 324.00	1.65
7.784 % FWD Group Holdings Ltd (MTN) 2023/2033	USD	4 000 000			%	113.976	4 559 040.00	1.50
7.635 % FWD Group Holdings Ltd (MTN) 2024/2031	USD	2 000 000			%	109.087	2 181 740.00	0.72
5.836 % FWD Group Holdings Ltd -Reg- (MTN) 2025/2035	USD	5 500 000			%	100.273	5 515 015.00	1.82
6.13 % Hikari Tsushin, Inc. (MTN) 2025/2035	USD	1 464 000	714 000		%	100.619	1 473 062.16	0.49
5.125 % Hyundai Capital Services, Inc. -Reg- (MTN) 2024/2029	USD	4 000 000			%	100.774	4 030 960.00	1.33
3.249 % Indian Railway Finance Corp., Ltd -Reg- (MTN) 2020/2030	USD	11 000 000			%	94.387	10 382 570.00	3.42
2.80 % Indian Railway Finance Corp., Ltd -Reg- (MTN) 2021/2031	USD	2 000 000			%	90.92	1 818 400.00	0.60
6.25 % Kioxia Holdings Corp. -Reg- (MTN) 2025/2030	USD	6 000 000	6 000 000		%	103.318	6 199 080.00	2.04
4.125 % Kuaishou Technology -Reg- (MTN) 2026/2031	USD	3 000 000	3 000 000		%	98.348	2 950 440.00	0.97
4.75 % Kuaishou Technology -Reg- (MTN) 2026/2036	USD	4 500 000	4 500 000		%	96.328	4 334 760.00	1.43
5.80 % Meiji Yasuda Life Insurance Co. -Reg- 2024/2054 *	USD	5 405 000			%	99.528	5 379 488.40	1.77
6.10 % Meiji Yasuda Life Insurance Co. -Reg- 2025/2055 *	USD	3 571 000			%	101.249	3 615 601.79	1.19
5.125 % Meituan -Reg- (MTN) 2025/2035	USD	6 000 000	5 000 000		%	96.845	5 810 700.00	1.91
5.375 % Metropolitan Bank & Trust Co. (MTN) 2024/2029	USD	2 200 000		1 000 000	%	101.997	2 243 934.00	0.74
5.422 % Mizuho Financial Group, Inc. 2025/2036 *	USD	3 000 000			%	101.337	3 040 110.00	1.00
4.875 % MTR Corp., CI Ltd (MTN) 2025/perpetual *	USD	2 003 000			%	100.373	2 010 471.19	0.66
4.75 % NH Investment & Securities Co., Ltd (MTN) 2025/2030	USD	1 071 000			%	99.375	1 064 306.25	0.35
4.00 % Nippon Life Insurance Co. -Reg- 2017/2047 *	USD	3 000 000			%	99.098	2 972 940.00	0.98
3.40 % Nippon Life Insurance Co. -Reg- 2020/2050 *	USD	2 000 000			%	94.197	1 883 940.00	0.62
2.75 % Nippon Life Insurance Co. -Reg- 2021/2051 *	USD	3 000 000	2 000 000		%	89.572	2 687 160.00	0.88
6.25 % Nippon Life Insurance Co. -Reg- 2023/2053 *	USD	1 250 000			%	103.781	1 297 262.50	0.43
6.50 % Nippon Life Insurance Co. -Reg- 2025/2055 *	USD	789 000			%	104.817	827 006.13	0.27
3.103 % Nomura Holdings, Inc. (MTN) 2020/2030	USD	4 000 000			%	94.131	3 765 240.00	1.24
5.043 % Nomura Holdings, Inc. 2025/2036 *	USD	4 000 000			%	97.811	3 912 440.00	1.29
6.125 % Northern Star Resources Ltd -Reg- (MTN) 2023/2033	USD	8 928 000	3 928 000		%	103.801	9 267 353.28	3.05
5.136 % NTT Finance Corp. -Reg- (MTN) 2024/2031	USD	5 500 000			%	100.785	5 543 175.00	1.82
5.40 % ORIX Corp. (MTN) 2025/2035	USD	1 385 000			%	101.488	1 405 608.80	0.46
5.625 % Peak RE Bvi Holding Ltd 2025/perpetual *	USD	3 600 000	3 000 000		%	100.106	3 603 816.00	1.19
5.15 % Pertamina Geothermal Energy PT -Reg- (MTN) 2023/2028	USD	2 150 000			%	100.177	2 153 805.50	0.71
5.325 % Philippine Government International Bond (MTN) 2026/2036	USD	1 960 000	1 960 000		%	100.518	1 970 152.80	0.65
5.50 % Philippines Government International Bond (MTN) 2025/2035	USD	3 898 000			%	102.148	3 981 729.04	1.31
2.25 % REC Ltd (MTN) 2021/2026	USD	1 000 000			%	99.587	995 870.00	0.33
5.625 % REC Ltd -Reg- (MTN) 2023/2028	USD	1 500 000			%	100.933	1 513 995.00	0.50
4.75 % REC Ltd -Reg- (MTN) 2024/2029	USD	5 000 000			%	99.078	4 953 900.00	1.63
5.375 % Rizal Commercial Banking Corp. (MTN) 2025/2030	USD	5 000 000			%	101.662	5 083 100.00	1.67
5.045 % ROP Sukuk Trust -Reg- (MTN) 2023/2029	USD	2 400 000			%	100.886	2 421 264.00	0.80
5.00 % Shinhan Financial Group Co., Ltd -Reg- (MTN) 2023/2028	USD	7 580 000			%	100.643	7 628 739.40	2.51
6.625 % Shriram Finance Ltd -Reg- 2024/2027	USD	5 000 000	5 000 000		%	101.316	5 065 800.00	1.67
4.875 % SK Broadband Co., Ltd (MTN) 2023/2028	USD	6 330 000		1 000 000	%	100.325	6 350 572.50	2.09
6.375 % SK Hynix, Inc. -Reg- (MTN) 2023/2028	USD	3 100 000			%	102.666	3 182 646.00	1.05
5.50 % SK Hynix, Inc. -Reg- (MTN) 2024/2029	USD	7 000 000			%	102.113	7 147 910.00	2.35
5.30 % SMBC Aviation Capital Finance DAC -Reg- (MTN) 2024/2029	USD	4 440 000			%	101.239	4 495 011.60	1.48

DWS Invest ESG Asian Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in USD	% of net assets
5.55 % SMBC Aviation Capital Finance DAC -Reg- (MTN) 2024/2034	USD	4 000 000			%	101.185	4 047 400.00	1.33
5.905 % Standard Chartered Plc -Reg- 2024/2035 *	USD	1 000 000			%	103.314	1 033 140.00	0.34
4.85 % Star Energy Geothermal Darajat II Via Star Energy Geothermal Salak -Reg- 2020/2038	USD	8 500 000	2 000 000		%	94.505	8 032 925.00	2.64
4.50 % State Bank of India (MTN) 2025/2030	USD	5 000 000			%	98.191	4 909 550.00	1.62
4.00 % Sumitomo Life Insurance Co. -Reg- 2017/2077 *	USD	1 880 000			%	99.108	1 863 230.40	0.61
3.375 % Sumitomo Life Insurance Co. -Reg- 2021/2081 *	USD	2 333 000			%	91.535	2 135 511.55	0.70
5.875 % Sumitomo Life Insurance Co. -Reg- 2025/2055 *	USD	4 000 000			%	99.576	3 983 040.00	1.31
5.236 % Sumitomo Mitsui Finance & Leasing Co., Ltd (MTN) 2025/2030	USD	1 000 000			%	101.193	1 011 930.00	0.33
5.334 % Sumitomo Mitsui Financial Group, Inc. 2026/2041 *	USD	2 069 000	2 069 000		%	97.755	2 022 550.95	0.67
5.00 % Tencent Holdings Ltd -Reg- (MTN) 2026/2036	USD	4 000 000	4 000 000		%	100.3	4 012 000.00	1.32
5.375 % The Bank of East Asia Ltd (MTN) 2026/2032 *	USD	3 000 000	3 000 000		%	100.133	3 003 990.00	0.99
4.50 % Transurban Queensland Finance Pty Ltd (MTN) 2018/2028	USD	4 000 000			%	99.562	3 982 480.00	1.31
5.90 % Varanasi Aurangabad Nh-2 Tollway Pvt Ltd -Reg- (MTN) 2025/2034	USD	5 970 000	5 985 000	15 000	%	102.36	6 110 892.00	2.01
5.00 % Westpac Banking Corp. 2017/perpetual *	USD	3 000 000			%	99.964	2 998 920.00	0.99
Total securities portfolio							**297 994 038.16**	**98.08**
Derivatives (Minus signs denote short positions)								
Derivatives on individual securities							**0.00**	**0.00**
Warrants on securities								
Equity warrants								
Call on OAS S.A. 21/01/2039	Count	365 867			BRL	0	0.00	0.00
Currency derivatives							**71 825.84**	**0.02**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/USD 3.6 million							9 102.56	0.00
EUR/USD 20.3 million							62 709.08	0.02
SEK/USD 0.1 million							10.18	0.00
SGD/USD 0.1 million							4.02	0.00
Cash at bank							**3 224 341.18**	**1.06**
Demand deposits at Depositary								
EUR deposits	EUR	24 874					28 343.87	0.01
Deposits in other EU/EEA currencies								
Swedish krona	SEK	146 217					15 044.17	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	17					12.11	0.00
Chinese yuan renminbi	CNY	12 300 000					1 810 794.10	0.60
Hong Kong dollar	HKD	119 212					15 201.73	0.01
Swiss franc	CHF	1 123					1 387.64	0.00
Singapore dollar	SGD	9 904					7 648.51	0.00
U.S. dollar	USD						1 345 909.05	0.44
Other assets							**4 619 075.78**	**1.52**
Interest receivable							4 471 403.38	1.47
Receivables from exceeding the expense cap							147 571.82	0.05
Other receivables							100.58	0.00
Receivables from share certificate transactions							**55.02**	**0.00**
Total assets							**305 909 335.98**	**100.68**
Short-term liabilities							**-1 792 389.25**	**-0.59**
Loans in non-EU/EEA currencies								
Chinese yuan renminbi	CNY	-12 162 078					-1 792 389.25	-0.59
Other liabilities							**-240 038.42**	**-0.08**
Liabilities from cost items							-240 038.42	-0.08

DWS Invest ESG Asian Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in USD	% of net assets
			in the reporting period				
Liabilities from share certificate transactions						**-38 867.50**	**-0.01**
Total liabilities						**-2 071 295.17**	**-0.68**
Net assets						**303 838 040.81**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF FCH	CHF	101.42
Class FCH	EUR	109.74
Class LCH	EUR	107.97
Class LDH	EUR	96.69
Class NCH	EUR	106.89
Class ND	EUR	92.41
Class NDH	EUR	96.57
Class NDQH	EUR	96.44
Class PFCH	EUR	109.31
Class PFDQH	EUR	96.92
Class TFCH	EUR	114.06
Class TFDH	EUR	96.86
Class SEK LCH	SEK	107.66
Class SGD LDMH	SGD	89.93
Class USD FC	USD	118.25
Class USD FC100	USD	133.99
Class USD IC	USD	135.16
Class USD IC500	USD	124.03
Class USD IDQ	USD	103.05
Class USD LC	USD	127.06
Class USD LD	USD	103.86
Class USD LDM	USD	100.09
Class USD RC	USD	120.56
Class USD TFC	USD	132.48
Number of shares outstanding		
Class CHF FCH	Count	35 569.821
Class FCH	Count	1 878.071
Class LCH	Count	29 638.850
Class LDH	Count	98 962.321
Class NCH	Count	41 789.472
Class ND	Count	1 657.377
Class NDH	Count	3 877.299
Class NDQH	Count	7 880.658
Class PFCH	Count	293.207
Class PFDQH	Count	698.578
Class TFCH	Count	13 336.587
Class TFDH	Count	13.961
Class SEK LCH	Count	819.150
Class SGD LDMH	Count	63.409
Class USD FC	Count	92.763
Class USD FC100	Count	67 680.000
Class USD IC	Count	89 100.000
Class USD IC500	Count	1 915 423.000
Class USD IDQ	Count	100.000
Class USD LC	Count	15 303.720
Class USD LD	Count	19 524.810
Class USD LDM	Count	221.712
Class USD RC	Count	105 485.152
Class USD TFC	Count	5 738.276

Composition of the reference portfolio (according to CSSF circular 11/512)
JP Morgan ACI - Investment Grade

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	81.097
Highest market risk exposure	%	104.411
Average market risk exposure	%	91.433

DWS Invest ESG Asian Bonds

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 3 037 789.67 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
Citigroup Global Markets Europe AG, Commerzbank AG, Crédit Agricole CIB, HSBC Continental Europe, The Bank of New York Mellon SA and Toronto Dominion Bank.

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.450852	=	USD	1
Brazilian real	BRL	5.177350	=	USD	1
Swiss franc	CHF	0.809350	=	USD	1
Chinese yuan renminbi	CNY	6.785400	=	USD	1
Euro	EUR	0.877578	=	USD	1
Hong Kong dollar	HKD	7.842000	=	USD	1
Swedish krona	SEK	9.719150	=	USD	1
Singapore dollar	SGD	1.294900	=	USD	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnote

* Floating interest rate.

DWS Invest ESG Climate Opportunities

DWS Invest ESG Climate Opportunities

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LD	LU1863261647	19.1%
Class FC	LU1863264070	19.5%
Class IC	LU2437447688	19.7%
Class LC	LU1863264153	19.1%
Class NC	LU1914384182	18.8%
Class PFC	LU2066748570	18.9%
Class TFC	LU1863261720	19.5%
Class TFD	LU1885667318	19.5%
Class XC	LU1863261993	19.8%
Class GBP D RD[1]	LU2380221429	18.0%
Class JPY FC[2]	LU2321750015	20.4%
Class USD FC[3]	LU1885667409	15.8%
Class USD LC[3]	LU1885667581	15.3%
Class USD LCH (P)[3]	LU2324798417	16.9%
Class USD TFC[3]	LU1885667664	15.8%
Class USD TFCH (P)[3]	LU2324798508	17.3%

[1] In GBP
[2] In JPY
[3] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

DWS Invest ESG Climate Opportunities

The format used for complete dates in security names in the investment portfolio is "day month year".

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	59 860 299.13	10.17
Consumer Discretionaries	65 260 212.08	11.09
Energy	48 896 047.01	8.29
Consumer Staples	31 943 107.66	5.43
Financials	25 476 648.31	4.32
Basic Materials	49 334 423.69	8.38
Industrials	240 146 558.81	40.79
Utilities	53 692 940.44	9.11
Total equities	**574 610 237.13**	**97.58**
2. Derivatives	**296 530.87**	**0.05**
3. Cash at bank	**18 105 112.65**	**3.07**
4. Other assets	**2 703 283.38**	**0.46**
5. Receivables from share certificate transactions	**58 549.53**	**0.01**
II. Liabilities		
1. Other liabilities	**-6 676 820.34**	**-1.14**
2. Liabilities from share certificate transactions	**-205 845.25**	**-0.03**
III. Net assets	**588 891 047.97**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Climate Opportunities

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**574 610 237.13**	**97.58**
Equities								
GFL Environmental, Inc.	Count	207 620	22 020	84 560	CAD	51.69	6 621 012.94	1.12
ams-OSRAM AG	Count	396 500	396 500		CHF	17.36	7 463 495.39	1.27
ALK-Abello A/S	Count	409 882			DKK	245.4	13 456 901.87	2.29
NKT A/S	Count	67 824	4 430		DKK	990	8 983 183.57	1.53
Novozymes A/S	Count	106 039	106 039		DKK	410	5 816 492.34	0.99
Orsted AS	Count	189 930	189 930		DKK	146.95	3 734 004.52	0.63
Vestas Wind Systems A/S	Count	514 370	459 110	487 050	DKK	186.85	12 858 207.02	2.18
Air Liquide SA	Count	88 996	40 892	17 140	EUR	172.28	15 332 230.88	2.60
AXA SA	Count	234 476	56 780		EUR	43.78	10 265 359.28	1.74
E.ON SE	Count	251 124	80 720		EUR	18.045	4 531 532.58	0.77
EDP Renovaveis SA	Count	753 429	63 330		EUR	14.02	10 563 074.58	1.79
Enel SpA	Count	766 333	59 070	518 590	EUR	10.08	7 724 636.64	1.31
Fugro NV	Count	392 150	392 150		EUR	9.48	3 717 582.00	0.63
Nordex SE	Count	251 970	172 760	130 230	EUR	46.38	11 686 368.60	1.98
Prysmian SpA	Count	108 362	11 130	92 940	EUR	146.75	15 902 123.50	2.70
Rational AG	Count	5 820	5 820		EUR	645	3 753 900.00	0.64
Schneider Electric SE	Count	31 928			EUR	285.7	9 121 829.60	1.55
Siemens Energy AG	Count	154 321	38 590	105 840	EUR	165.52	25 543 211.92	4.34
SMA Solar Technology AG	Count	94 760	94 760		EUR	63.85	6 050 426.00	1.03
STMicroelectronics NV	Count	175 507		170 660	EUR	65.3	11 460 607.10	1.95
Umicore SA	Count	420 260	85 720	110 989	EUR	20.32	8 539 683.20	1.45
Veolia Environnement SA	Count	383 106	85 310		EUR	36.15	13 849 281.90	2.35
Halma Plc	Count	173 810	173 810		GBP	39.34	7 931 901.25	1.35
SSE Plc	Count	321 148	53 230		GBP	24.32	9 060 183.13	1.54
Contemporary Amperex Technology Co., Ltd	Count	259 500	124 600		HKD	702	20 386 063.08	3.46
Yadea Group Holdings Ltd	Count	3 240 000	3 240 000		HKD	8.91	3 230 588.21	0.55
East Japan Railway Co.	Count	318 500		201 300	JPY	3 408	5 861 940.22	1.00
Mowi ASA	Count	328 037		268 050	NOK	182.3	5 287 914.24	0.90
Nibe Industrier AB	Count	2 775 412	1 695 370		SEK	35.83	8 979 077.34	1.52
Delta Electronics, Inc.	Count	176 000		125 000	TWD	1 950	9 454 421.22	1.61
AECOM	Count	79 438		35 030	USD	69.08	4 815 776.88	0.82
Agilent Technologies, Inc.	Count	107 486	15 150		USD	130.95	12 352 166.34	2.10
Albemarle Corp.	Count	40 990	40 990		USD	134	4 820 237.58	0.82
Amphenol Corp.	Count	63 340	27 910	22 710	USD	172.2	9 571 873.13	1.63
Argan, Inc.	Count	9 100	29 340	20 240	USD	794.4	6 344 046.46	1.08
Autodesk, Inc.	Count	22 917	8 470	5 940	USD	194.49	3 911 476.89	0.66
Badger Meter, Inc.	Count	25 040			USD	142	3 120 386.54	0.53
Cadence Design Systems, Inc.	Count	30 256	5 090	3 120	USD	380.68	10 107 815.35	1.72
Clean Harbors, Inc.	Count	15 953			USD	299.97	4 199 580.55	0.71
Darling Ingredients, Inc.	Count	293 493	34 500	139 137	USD	53.43	13 761 591.08	2.34
Ecolab, Inc.	Count	31 850	31 850		USD	277.64	7 760 276.57	1.32
EMCOR Group, Inc.	Count	11 030	3 090	2 000	USD	816.01	7 898 720.03	1.34
Equinix, Inc. REIT	Count	4 007			USD	1 049.5	3 690 519.57	0.63
ERock, Inc.	Count	101 213	101 213		USD	14.26	1 266 606.03	0.22
Ferguson Enterprises, Inc.	Count	22 010			USD	236.73	4 572 556.37	0.78
First Solar, Inc.	Count	42 042	26 700	56 850	USD	236.37	8 720 902.89	1.48
Fluence Energy, Inc.	Count	249 667	249 667		USD	20.19	4 423 674.76	0.75
Forgent Power Solutions, Inc.	Count	171 881	228 401	56 520	USD	52.64	7 940 164.13	1.35
GE Vernova, Inc.	Count	7 170	7 170		USD	1 121.925	7 059 414.92	1.20
Itron, Inc.	Count	100 110	100 110	49 346	USD	84.55	7 428 083.90	1.26
Keysight Technologies, Inc.	Count	31 120	31 120		USD	348.955	9 530 040.39	1.62
Marsh & McLennan Cos, Inc.	Count	51 138	24 960		USD	165.72	7 437 113.18	1.26
Monolithic Power Systems, Inc.	Count	8 791		2 080	USD	1 355.88	10 460 327.02	1.78
MP Materials Corp.	Count	80 010	17 030		USD	55.01	3 862 528.02	0.66
NEXTracker, Inc.	Count	85 754	60 730	29 870	USD	118.49	8 917 062.56	1.51
nVent Electric Plc	Count	103 573		24 690	USD	166.57	15 140 111.33	2.57
NVIDIA Corp.	Count	26 618		8 400	USD	197.81	4 620 717.22	0.78
NXP Semiconductors NV	Count	48 087	19 380	26 370	USD	280.47	11 835 860.16	2.01
Ormat Technologies, Inc.	Count	30 948		11 500	USD	109.12	2 963 621.06	0.50
Owens Corning	Count	54 413			USD	156.99	7 496 531.80	1.27
Quanta Services, Inc.	Count	15 355		2 350	USD	714.1	9 622 647.59	1.63
Republic Services, Inc.	Count	69 520	46 600		USD	213.57	13 029 739.66	2.21
Rollins, Inc.	Count	76 610	76 610		USD	41.96	2 821 023.27	0.48
Smurfit WestRock Plc	Count	80 445			USD	45.37	3 202 975.10	0.54

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Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Solv Energy Inc.	Count	241 314	371 344	130 030	USD	35.365	7 489 311.74	1.27
Tetra Tech, Inc.	Count	243 466			USD	28.44	6 076 501.93	1.03
Thermo Fisher Scientific, Inc.	Count	18 150	1 540		USD	499.62	7 957 967.69	1.35
Trimble, Inc.	Count	85 552			USD	50.59	3 798 224.00	0.65
Vertiv Holdings Co.	Count	39 301		30 630	USD	319.09	11 005 316.13	1.87
Weyerhaeuser Co. REIT	Count	192 844		66 960	USD	24.13	4 083 656.28	0.69
Xylem, Inc.	Count	22 660		24 980	USD	116.96	2 325 856.91	0.39
Total securities portfolio							**574 610 237.13**	**97.58**
Derivatives								
(Minus signs denote short positions)								
Equity index derivatives							**194 869.02**	**0.03**
Receivables/payables								
Equity index futures								
DJ Euro Stoxx 50 09/2026 (DB)	Count	113	113				127 759.75	0.02
S & P MINI 500 Futures 09/2026 (DB)	Count	32	32				67 109.27	0.01
Currency derivatives							**101 661.85**	**0.02**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
AUD/EUR 13.6 million							-5 652.21	0.00
CAD/EUR 17.2 million							-10 398.35	0.00
CHF/EUR 3.8 million							-707.62	0.00
GBP/EUR 0.5 million							1 172.36	0.00
JPY/EUR 4 526.0 million							-76 828.50	-0.02
USD/EUR 96.1 million							221 064.76	0.04
Forward currency transactions (short)								
Open positions								
EUR/HKD 106.2 million							-26 984.80	0.00
USD/AUD 0.1 million							0.61	0.00
USD/CAD 0.1 million							0.01	0.00
USD/CHF 0.1 million							-1.90	0.00
USD/DKK 0.1 million							-5.94	0.00
USD/GBP 0.1 million							-2.10	0.00
USD/HKD 0.1 million							0.12	0.00
USD/JPY 0.3 million							6.89	0.00
USD/NOK 0.1 million							1.19	0.00
USD/SEK 0.1 million							-1.10	0.00
USD/TWD 0.1 million							-1.57	0.00
Cash at bank							**18 105 112.65**	**3.07**
Demand deposits at Depositary								
EUR deposits	EUR						16 473 891.57	2.80
Deposits in other EU/EEA currencies								
Danish krone	DKK	434 569					58 139.34	0.01
Norwegian krone	NOK	640 832					56 665.58	0.01
Swedish krona	SEK	1 609 902					145 363.99	0.02
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	2 166					1 309.86	0.00
Brazilian real	BRL	10 001					1 695.20	0.00
British pound	GBP	50 179					58 208.55	0.01
Hong Kong dollar	HKD	2 241 574					250 848.79	0.04
Japanese yen	JPY	10 837 290					58 526.57	0.01
Canadian dollar	CAD	91 307					56 331.81	0.01
New Taiwan dollar	TWD	11 000 000					303 026.32	0.05
Swiss franc	CHF	53 566					58 081.44	0.01
South Korean won	KRW	810 657 092					459 184.68	0.08
U.S. dollar	USD	141 114					123 838.95	0.02
Other assets							**2 703 283.38**	**0.46**
Dividends/Distributions receivable							428 344.76	0.07
Prepaid placement fee*							1 226.90	0.00
Receivables from exceeding the expense cap							2 213.23	0.00
Other receivables							2 271 498.49	0.39

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Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Receivables from share certificate transactions							**58 549.53**	**0.01**
Total assets**							**595 894 297.65**	**101.19**
Other liabilities							**-6 676 820.34**	**-1.14**
Additional other liabilities							-6 676 820.34	-1.14
Liabilities from share certificate transactions							**-205 845.25**	**-0.03**
Total liabilities							**-7 003 249.68**	**-1.19**
Net assets							**588 891 047.97**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	244.56
Class IC	EUR	142.40
Class LC	EUR	230.33
Class LD	EUR	224.03
Class NC	EUR	245.95
Class PFC	EUR	184.27
Class TFC	EUR	243.25
Class TFD	EUR	229.22
Class XC	EUR	251.43
Class GBP D RD	GBP	126.00
Class JPY FC	JPY	19 814.05
Class USD FC	USD	240.07
Class USD LC	USD	227.20
Class USD LCH (P)	USD	140.51
Class USD TFC	USD	239.84
Class USD TFCH (P)	USD	146.38
Number of shares outstanding		
Class FC	Count	170 353.055
Class IC	Count	55 294.000
Class LC	Count	431 779.649
Class LD	Count	1 168 608.786
Class NC	Count	221 902.420
Class PFC	Count	18 415.000
Class TFC	Count	187 653.660
Class TFD	Count	2 074.027
Class XC	Count	46 947.000
Class GBP D RD	Count	100.000
Class JPY FC	Count	439 838.000
Class USD FC	Count	130.000
Class USD LC	Count	13 478.408
Class USD LCH (P)	Count	134.000
Class USD TFC	Count	58 838.266
Class USD TFCH (P)	Count	100.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI All Country World Index, in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	90.366
Highest market risk exposure	%	122.684
Average market risk exposure	%	101.565

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.3, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 166 185 985.11 as of the reporting date.

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Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions
Barclays Bank Ireland PLC, BNP Paribas S.A., Citigroup Global Markets Europe AG, Commerzbank AG, Crédit Agricole CIB, Deutsche Bank AG, HSBC Continental Europe, Société Générale, State Street Bank International GmbH and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.653246	=	EUR	1
Brazilian real	BRL	5.899590	=	EUR	1
Canadian dollar	CAD	1.620882	=	EUR	1
Swiss franc	CHF	0.922254	=	EUR	1
Danish krone	DKK	7.474606	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Hong Kong dollar	HKD	8.935958	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
South Korean won	KRW	1765.427119	=	EUR	1
Norwegian krone	NOK	11.309023	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
New Taiwan dollar	TWD	36.300477	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).
** Does not include positions with a negative balance, if such exist.

DWS Invest ESG CROCI Innovation Leaders

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Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class RC	LU1968687985	24.3%
Class TFC	LU1968688017	24.6%
Class XC	LU1968688447	24.7%
Class USD RC[1]	LU1968688108	20.4%
Class USD TFC[1]	LU1968688280	20.7%
Class USD XC[1]	LU1968688363	20.8%
MSCI World TR Net EUR (RI)		12.1%

[1] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest ESG CROCI Innovation Leaders

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	11 244 749.75	55.24
Telecommunication Services	3 115 768.05	15.31
Consumer Discretionaries	3 634 816.49	17.84
Consumer Staples	572 855.26	2.81
Financials	372 906.99	1.83
Industrials	1 307 698.39	6.40
Total equities	**20 248 794.93**	**99.43**
2. Cash at bank	**52 481.58**	**0.25**
3. Other assets	**83 026.02**	**0.40**
4. Receivables from share certificate transactions	**40 534.78**	**0.20**
II. Liabilities		
1. Short-term liabilities	**-429.97**	**0.00**
2. Other liabilities	**-51 034.68**	**-0.24**
3. Liabilities from share certificate transactions	**-8 113.42**	**-0.04**
III. Net assets	**20 365 259.24**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG CROCI Innovation Leaders

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**20 248 794.93**	**99.43**
Equities								
CSL Ltd	Count	719	233	186	AUD	114.74	49 900.67	0.24
Cie Financiere Richemont SA	Count	561	78	59	CHF	185.95	113 111.93	0.56
Novartis AG	Count	1 205	201	421	CHF	127.06	166 014.21	0.82
Roche Holding AG	Count	361	422	61	CHF	333.4	130 503.50	0.64
Coloplast A/S	Count	1 367	474	258	DKK	372.7	68 161.57	0.33
Novo Nordisk A/S	Count	2 923	734	276	DKK	316.8	123 886.98	0.61
ASML Holding NV	Count	146	24	55	EUR	1 725.2	251 879.20	1.24
Dassault Systemes SE	Count	5 380	2 739	227	EUR	17.875	96 167.50	0.47
EssilorLuxottica SA	Count	408	145	88	EUR	161.3	65 810.40	0.32
Henkel AG & Co., KGaA -Pref-	Count	1 729	1 729		EUR	73.06	126 320.74	0.62
Hermes International SCA	Count	49	13	7	EUR	1 585.5	77 689.50	0.38
Infineon Technologies AG	Count	2 326	389	780	EUR	81.26	189 010.76	0.93
L'Oreal SA	Count	305	70	46	EUR	380.4	116 022.00	0.57
LVMH Moet Hennessy Louis Vuitton SE	Count	196	50	41	EUR	479.75	94 031.00	0.46
Sanofi SA	Count	1 490	332	391	EUR	74.75	111 377.50	0.55
SAP SE	Count	1 326	715	64	EUR	134.4	178 214.40	0.88
AstraZeneca Plc	Count	739	121	369	GBP	142.42	122 090.99	0.60
Weir Group Plc	Count	3 831	3 831		GBP	24.02	106 746.42	0.52
BYD Co., Ltd	Count	7 025	2 754	3 700	HKD	72.45	56 956.54	0.28
Lenovo Group Ltd	Count	68 000	68 819	57 802	HKD	23.02	175 175.40	0.86
Tencent Holdings Ltd	Count	9 211	2 791	400	HKD	429.8	443 028.93	2.18
Advantest Corp.	Count	647	10	52	JPY	32 340	112 999.54	0.55
Astellas Pharma, Inc.	Count	7 192	9 292	2 100	JPY	2 175	84 477.55	0.41
Chugai Pharmaceutical Co., Ltd	Count	1 300	1 323	1 633	JPY	7 534	52 893.38	0.26
Daiichi Sankyo Co., Ltd	Count	4 542	1 593	200	JPY	2 608.5	63 983.84	0.31
Fujitsu Ltd.	Count	5 905	1 916	692	JPY	3 247	103 546.29	0.51
NEC Corp.	Count	4 203	1 299	660	JPY	3 925	89 090.50	0.44
Nintendo Co., Ltd.	Count	3 622	1 554	126	JPY	6 815	133 305.07	0.65
Shionogi & Co., Ltd	Count	4 972	905	3 361	JPY	2 789	74 887.96	0.37
Sony Group Corp.	Count	5 519	1 638	300	JPY	3 280	97 761.22	0.48
TDK Corp.	Count	8 908	2 158	1 724	JPY	3 570	171 743.69	0.84
Tokyo Electron Ltd.	Count	499	18	161	JPY	77 150	207 906.87	1.02
Samsung Electronics Co., Ltd	Count	4 222	4 430	208	KRW	334 000	798 757.41	3.92
SK Hynix, Inc.	Count	701	143	200	KRW	2 650 000	1 052 238.28	5.17
Sandvik AB	Count	4 255	715	2 554	SEK	400.1	153 718.29	0.75
Asustek Computer, Inc.	Count	4 742	1 938	1 000	TWD	700	91 442.32	0.45
Delta Electronics, Inc.	Count	1 860	313	1 000	TWD	1 950	99 916.04	0.49
Hon Hai Precision Industry Co., Ltd	Count	28 041	5 475	1 000	TWD	251	193 889.77	0.95
MediaTek, Inc.	Count	2 029	39	695	TWD	4 245	237 272.50	1.17
Taiwan Semiconductor Manufacturing Co., Ltd	Count	7 194	227	1 012	TWD	2 410	477 611.91	2.35
United Microelectronics Corp.	Count	39 000	39 000		TWD	164.5	176 733.21	0.87
Abbott Laboratories	Count	1 309	367	173	USD	91.82	105 478.19	0.52
AbbVie, Inc.	Count	664	148	92	USD	252.78	147 297.89	0.72
Adobe, Inc.	Count	798	387	44	USD	205.03	143 583.99	0.70
Advanced Micro Devices, Inc.	Count	868	273	80	USD	554.895	422 684.44	2.08
Alphabet, Inc.	Count	3 278	471	1 299	USD	351.3	1 010 584.95	4.96
Amgen, Inc.	Count	311	311		USD	359.51	98 119.90	0.48
Amphenol Corp.	Count	1 216	293	330	USD	172.2	183 760.62	0.90
Analog Devices, Inc.	Count	442	71	97	USD	398.08	154 411.04	0.76
Apple, Inc.	Count	2 510	547	169	USD	285.08	627 951.64	3.08
Applied Materials, Inc.	Count	466	74	250	USD	722.77	295 577.77	1.45
Arista Networks, Inc.	Count	949	360	127	USD	168	139 914.02	0.69
Booking Holdings, Inc.	Count	558	558		USD	180.94	88 604.24	0.44
Boston Scientific Corp.	Count	1 901	1 982	81	USD	42.8	71 402.20	0.35
Broadcom, Inc.	Count	1 202	405	77	USD	376.77	397 435.37	1.95
Cadence Design Systems, Inc.	Count	368	142	22	USD	380.68	122 940.11	0.60
Carrier Global Corp.	Count	1 618	380	544	USD	73.48	104 335.81	0.51
Caterpillar, Inc.	Count	188	29	93	USD	1 054.72	174 012.62	0.85
Cisco Systems, Inc.	Count	3 085	549	423	USD	118.93	321 982.53	1.58
Coca-Cola Co.	Count	2 686	556	706	USD	81.51	192 133.29	0.94
Danaher Corp.	Count	521	130	92	USD	191.05	87 351.53	0.43
Eli Lilly & Co.	Count	198	43	58	USD	1 207.8	209 867.86	1.03
Gilead Sciences, Inc.	Count	784	143	286	USD	125.11	86 078.33	0.42
Intuit, Inc.	Count	401	234	17	USD	265.06	93 276.94	0.46
Intuitive Surgical, Inc.	Count	223	81	115	USD	400.31	78 340.62	0.38
Johnson & Johnson	Count	886	139	394	USD	255.57	198 714.39	0.98
KLA Corp.	Count	820	753	46	USD	293.64	211 307.44	1.04
Lam Research Corp.	Count	633	102	353	USD	432.48	240 245.61	1.18
Marvell Technology, Inc.	Count	835	396	464	USD	289.39	212 058.52	1.04
Mastercard, Inc.	Count	383	56	36	USD	512	172 089.54	0.84
Medtronic Plc	Count	1 697	486	484	USD	79.21	117 963.48	0.58

DWS Invest ESG CROCI Innovation Leaders

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Merck & Co., Inc.	Count	1 282	219	947	USD	127.91	143 905.78	0.71
Meta Platforms, Inc.	Count	1 348	396	180	USD	556.5	658 325.67	3.23
Micron Technology, Inc.	Count	1 082	1 142	60	USD	1 149.385	1 091 386.34	5.36
Microsoft Corp.	Count	1 953	824	107	USD	371.75	637 145.98	3.13
Motorola Solutions, Inc.	Count	317	91	45	USD	415.3	115 533.23	0.57
NetApp, Inc.	Count	1 038	299	69	USD	154.22	140 483.00	0.69
Netflix, Inc.	Count	3 374	1 617	1 130	USD	73.28	216 978.28	1.07
NVIDIA Corp.	Count	4 416	1 369	286	USD	197.81	766 589.80	3.76
NXP Semiconductors NV	Count	569	154	32	USD	280.47	140 050.42	0.69
PayPal Holdings, Inc.	Count	1 914	773	419	USD	43.66	73 335.02	0.36
PepsiCo, Inc.	Count	1 023	151	171	USD	137.54	123 478.23	0.61
Procter & Gamble Co.	Count	1 155	169	132	USD	145.31	147 286.59	0.72
Qualcomm, Inc.	Count	1 466	471	95	USD	190.39	244 942.32	1.20
Regeneron Pharmaceuticals, Inc.	Count	126	19	68	USD	629.88	69 648.87	0.34
Roper Technologies, Inc.	Count	399	116	26	USD	335.46	117 462.53	0.58
S&P Global, Inc.	Count	319	78	49	USD	407.72	114 140.15	0.56
Salesforce, Inc.	Count	1 179	572	60	USD	156.54	161 966.37	0.80
Seagate Technology Holdings Plc	Count	210	295	85	USD	989.39	182 336.05	0.90
ServiceNow, Inc.	Count	1 377	977	52	USD	98.41	118 921.09	0.58
Spotify Technology SA	Count	298	118	18	USD	461.98	120 816.20	0.59
Synopsys, Inc.	Count	284	105	14	USD	446.14	111 192.43	0.55
TE Connectivity Plc	Count	674	715	41	USD	202.16	119 575.13	0.59
Teradyne, Inc.	Count	202	202		USD	472	83 671.80	0.41
Texas Instruments, Inc.	Count	763	125	182	USD	294.16	196 967.19	0.97
Thermo Fisher Scientific, Inc.	Count	193	26	42	USD	499.62	84 621.92	0.42
Vertex Pharmaceuticals, Inc.	Count	182	185	202	USD	495	79 061.00	0.39
Visa, Inc.	Count	669	102	48	USD	342.05	200 817.45	0.99
Zebra Technologies Corp.	Count	414	140	17	USD	253.54	92 115.47	0.45
Zoetis, Inc.	Count	794	157	64	USD	72.13	50 259.96	0.25
Total securities portfolio							**20 248 794.93**	**99.43**
Cash at bank							**52 481.58**	**0.25**
Demand deposits at Depositary								
EUR deposits	EUR						35 536.51	0.17
Deposits in other EU/EEA currencies								
Danish krone	DKK	757					101.34	0.00
Swedish krona	SEK	1 120					101.11	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	167					101.09	0.00
Brazilian real	BRL	514					87.20	0.00
British pound	GBP	87					100.93	0.00
Hong Kong dollar	HKD	904					101.17	0.00
Japanese yen	JPY	18 638					100.65	0.00
New Taiwan dollar	TWD	186 274					5 131.45	0.03
Swiss franc	CHF	94					101.43	0.00
South Korean won	KRW	19 452 709					11 018.70	0.05
Other assets							**83 026.02**	**0.40**
Dividends/Distributions receivable							8 949.49	0.04
Receivables from exceeding the expense cap							73 731.82	0.36
Other receivables							344.71	0.00
Receivables from share certificate transactions							**40 534.78**	**0.20**
Total assets							**20 424 837.31**	**100.28**
Short-term liabilities							**-429.97**	**0.00**
Loans in non-EU/EEA currencies								
U.S. dollar	USD	-490					-429.97	0.00
Other liabilities							**-51 034.68**	**-0.24**
Liabilities from cost items							-50 485.53	-0.24
Additional other liabilities							-549.15	0.00
Liabilities from share certificate transactions							**-8 113.42**	**-0.04**
Total liabilities							**-59 578.07**	**-0.28**
Net assets							**20 365 259.24**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest ESG CROCI Innovation Leaders

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class LC	EUR	288.76
Class TFC	EUR	300.20
Class XC	EUR	302.81
Class USD LC	USD	290.81
Class USD TFC	USD	302.16
Class USD XC	USD	304.83
Number of shares outstanding		
Class LC	Count	22 903.226
Class TFC	Count	11 598.505
Class XC	Count	16 598.400
Class USD LC	Count	8 475.000
Class USD TFC	Count	289.000
Class USD XC	Count	11 230.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Net TR Index in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	80.257
Highest market risk exposure	%	126.558
Average market risk exposure	%	94.454

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.653246	=	EUR	1
Brazilian real	BRL	5.899590	=	EUR	1
Swiss franc	CHF	0.922254	=	EUR	1
Danish krone	DKK	7.474606	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Hong Kong dollar	HKD	8.935958	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
South Korean won	KRW	1 765.427119	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
New Taiwan dollar	TWD	36.300477	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

DWS Invest ESG Dynamic Opportunities

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Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU1868537090	5.6%
Class FC	LU1868536878	5.9%
Class FD	LU1905503204	5.9%
Class IC	LU1899149113	6.1%
Class LDM	LU2968763487	5.6%
Class NC	LU1868537256	5.4%
Class PFC	LU1868537330	5.1%
Class TFC	LU1899149204	5.9%
Class USD FCH[1]	LU1868537504	6.9%
Class USD ICH[1]	LU2459745662	7.1%
Class USD LDMH[1]	LU3169910844	6.6%

[1] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

DWS Invest ESG Dynamic Opportunities

The format used for complete dates in security names in the investment portfolio is "day month year".

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	19 447 458.69	11.77
Telecommunication Services	14 640 430.25	8.86
Consumer Discretionaries	16 208 594.91	9.82
Energy	1 042 973.69	0.63
Consumer Staples	7 773 159.73	4.70
Financials	23 191 605.96	14.05
Basic Materials	2 265 206.18	1.37
Industrials	15 377 644.13	9.32
Utilities	8 070 636.17	4.89
Total equities	**108 017 709.71**	**65.41**
2. Bonds (issuers)		
Companies	14 956 401.50	9.06
Institutions	481 290.00	0.29
Central governments	3 997 640.00	2.42
Total bonds	**19 435 331.50**	**11.77**
3. Investment fund units		
Equity funds	7 125 364.34	4.31
Other funds	11 428 030.30	6.92
Bond funds	8 749 192.41	5.30
Total investment fund units	**27 302 587.05**	**16.53**
4. Derivatives	**-87 903.14**	**-0.05**
5. Cash at bank	**10 407 310.33**	**6.30**
6. Other assets	**469 456.37**	**0.28**
7. Receivables from share certificate transactions	**102 373.23**	**0.06**
II. Liabilities		
1. Short-term liabilities	**-240 228.54**	**-0.14**
2. Other liabilities	**-222 651.76**	**-0.13**
3. Liabilities from share certificate transactions	**-47 718.72**	**-0.03**
III. Net assets	**165 136 266.03**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Dynamic Opportunities

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**126 731 613.56**	**76.74**
Equities								
Lonza Group AG	Count	2 208			CHF	544.6	1 303 845.29	0.79
Novartis AG	Count	16 198		151	CHF	127.06	2 231 616.70	1.35
Roche Holding AG	Count	6 571	6 571		CHF	333.4	2 375 452.87	1.44
Novo Nordisk A/S	Count	20 436			DKK	316.8	866 149.28	0.52
Allianz SE	Count	9 559	821	148	EUR	411.8	3 936 396.20	2.38
ASML Holding NV	Count	1 208		19	EUR	1 725.2	2 084 041.60	1.26
AXA SA	Count	89 284	16 256		EUR	43.78	3 908 853.52	2.37
Bayerische Motoren Werke AG	Count	20 239		197	EUR	57.6	1 165 766.40	0.71
BNP Paribas SA	Count	22 210	3 204		EUR	101.56	2 255 647.60	1.37
Deutsche Telekom AG	Count	35 968			EUR	23.88	858 915.84	0.52
E.ON SE	Count	176 167		3 740	EUR	18.045	3 178 933.52	1.93
Enel SpA	Count	217 925		2 782	EUR	10.08	2 196 684.00	1.33
EssilorLuxottica SA	Count	7 215		142	EUR	161.3	1 163 779.50	0.71
ING Groep NV	Count	28 114	13 333		EUR	27.535	774 118.99	0.47
LVMH Moet Hennessy Louis Vuitton SE	Count	3 188		107	EUR	479.75	1 529 443.00	0.93
Mercedes-Benz Group AG	Count	32 416		282	EUR	43.485	1 409 609.76	0.85
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	Count	3 678	1 273	48	EUR	485.6	1 786 036.80	1.08
Schneider Electric SE	Count	7 672		2 829	EUR	285.7	2 191 890.40	1.33
Siemens AG	Count	6 426	1 317		EUR	280.8	1 804 420.80	1.09
Veolia Environnement SA	Count	74 551		2 050	EUR	36.15	2 695 018.65	1.63
Vonovia SE	Count	83 837		911	EUR	21.55	1 806 687.35	1.09
Rentokil Initial Plc	Count	77 657			GBP	4.269	384 569.59	0.23
Bridgestone Corp.	Count	59 000			JPY	3 410	1 086 522.57	0.66
Daikin Industries Ltd	Count	7 400			JPY	24 685	986 500.28	0.60
Keyence Corp.	Count	1 200		100	JPY	81 060	525 315.49	0.32
Nintendo Co., Ltd	Count	12 300			JPY	6 815	452 692.54	0.27
Sony Group Corp.	Count	37 700			JPY	3 280	667 801.75	0.40
Samsung Electronics Co., Ltd	Count	8 085		22 728	KRW	334 000	1 529 595.85	0.93
Abbott Laboratories Ltd	Count	11 731			USD	91.82	945 274.74	0.57
Alphabet, Inc.	Count	11 369	1 254	2 831	USD	351.3	3 504 984.84	2.12
Amazon.com, Inc.	Count	21 710	896	579	USD	239.115	4 555 671.20	2.76
Amgen, Inc.	Count	2 657			USD	359.51	838 278.36	0.51
Amphenol Corp.	Count	7 301	7 301		USD	172.2	1 103 319.32	0.67
BioNTech SE -ADR-	Count	5 792		182	USD	93.63	475 914.90	0.29
Broadcom, Inc.	Count	4 418		2 681	USD	376.77	1 460 789.89	0.88
CSX Corp.	Count	25 251		650	USD	47.34	1 049 041.24	0.64
Eaton Corp., Plc	Count	4 860		2 375	USD	417.06	1 778 773.03	1.08
First Solar, Inc.	Count	5 028			USD	236.37	1 042 973.69	0.63
Hubbell, Inc.	Count	3 968		79	USD	518.95	1 807 103.00	1.09
JPMorgan Chase & Co.	Count	10 398		217	USD	329.28	3 004 698.45	1.82
Linde Plc	Count	5 010		99	USD	515.21	2 265 206.18	1.37
Mastercard, Inc.	Count	6 128		123	USD	512	2 753 432.57	1.67
Medtronic Plc	Count	23 528		464	USD	79.21	1 635 500.77	0.99
Merck & Co., Inc.	Count	10 822		289	USD	127.91	1 214 780.34	0.74
Meta Platforms, Inc.	Count	3 854	233	2 057	USD	556.5	1 882 186.29	1.14
Microsoft Corp.	Count	9 056	545	130	USD	371.75	2 954 426.01	1.79
NIKE, Inc.	Count	9 637			USD	41.2	348 437.43	0.21
NVIDIA Corp.	Count	8 107	4 845	15 247	USD	197.81	1 407 324.16	0.85
Pfizer, Inc.	Count	54 578		1 077	USD	23.97	1 148 077.96	0.70
Qualcomm, Inc.	Count	14 212	14 212		USD	190.39	2 374 570.46	1.44
ServiceNow, Inc.	Count	14 320	1 750		USD	98.41	1 236 710.30	0.75
SharkNinja, Inc.	Count	8 625	8 625		USD	147.03	1 112 886.28	0.67
Snowflake, Inc.	Count	7 512	3 424		USD	251.16	1 655 738.63	1.00
Taiwan Semiconductor Manufacturing Co., Ltd -ADR-	Count	11 636	6 394	7 992	USD	464.6	4 744 261.79	2.87
TE Connectivity Plc	Count	8 786	3 268		USD	202.16	1 558 734.53	0.94
Thermo Fisher Scientific, Inc.	Count	3 707		74	USD	499.62	1 625 354.61	0.98
Uber Technologies, Inc.	Count	31 270		692	USD	74.29	2 038 656.08	1.23
Union Pacific Corp.	Count	5 979		118	USD	269.5	1 414 076.97	0.86
Vertiv Holdings Co.	Count	4 137		4 001	USD	319.09	1 158 469.07	0.70
Visa, Inc.	Count	9 880		272	USD	342.05	2 965 734.48	1.80
Walt Disney Co.	Count	21 163		418	USD	96.92	1 800 016.00	1.09
Interest-bearing securities								
0.50 % ABN AMRO Bank NV (MTN) 2021/2029	EUR	400 000			%	91.941	367 764.00	0.22
3.269 % Aegon NV 2004/perpetual *	EUR	400 000			%	79.867	319 468.00	0.19
3.00 % Alphabet, Inc. (MTN) 2025/2033	EUR	220 000			%	98.062	215 736.40	0.13
3.375 % American Medical Systems Europe BV (MTN) 2024/2029	EUR	350 000			%	100.786	352 751.00	0.21
3.125 % Amphenol Corp. (MTN) 2025/2032	EUR	256 000			%	98.478	252 103.68	0.15
3.45 % Anheuser-Busch InBev SA (MTN) 2024/2031	EUR	485 000			%	101.373	491 659.05	0.30
3.50 % AP Moller - Maersk A/S (MTN) 2025/2034	EUR	365 000			%	98.745	360 419.25	0.22
3.096 % AXA SA (MTN) 2004/perpetual *	EUR	345 000			%	98.604	340 183.80	0.21
4.00 % Banco de Sabadell SA (MTN) 2024/2030 *	EUR	400 000			%	102.004	408 016.00	0.25
3.519 % Becton Dickinson & Co. (MTN) 2024/2031	EUR	270 000			%	100.815	272 200.50	0.17
4.417 % BNP Paribas Fortis SA 2007/perpetual *	EUR	500 000			%	96.258	481 290.00	0.29
0.50 % BNP Paribas SA (MTN) 2020/2028 *	EUR	400 000			%	97.201	388 804.00	0.24

DWS Invest ESG Dynamic Opportunities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
0.50 % BNP Paribas SA (MTN) 2021/2028 *	EUR	300 000			%	97.917	293 751.00	0.18
2.50 % Bundesschatzanweisungen 2026/2028	EUR	4 000 000	4 000 000		%	99.941	3 997 640.00	2.42
3.125 % Capgemini SE (MTN) 2025/2031	EUR	400 000			%	97.856	391 424.00	0.24
1.50 % Citigroup, Inc. (MTN) 2016/2028	EUR	330 000			%	96.524	318 529.20	0.19
4.50 % Dell Bank International DAC (MTN) 2022/2027	EUR	400 000			%	101.655	406 620.00	0.25
3.016 % Deutsche Postbank Funding Trust I 2004/perpetual *	EUR	350 000			%	91.472	320 152.00	0.19
3.50 % E.ON SE (MTN) 2024/2032	EUR	400 000			%	101.134	404 536.00	0.25
3.875 % Engie SA (MTN) 2025/2037	EUR	400 000			%	99.729	398 916.00	0.24
0.60 % General Motors Financial Co., Inc. (MTN) 2021/2027	EUR	300 000			%	98.08	294 240.00	0.18
1.25 % Goldman Sachs Group, Inc. (MTN) 2022/2029	EUR	450 000			%	95.525	429 862.50	0.26
3.505 % Heineken NV (MTN) 2025/2034	EUR	469 000			%	99.565	466 959.85	0.28
4.875 % ING Groep NV (MTN) 2022/2027 *	EUR	400 000			%	100.813	403 252.00	0.24
3.15 % International Business Machines Corp. (MTN) 2025/2033	EUR	197 000			%	97.874	192 811.78	0.12
3.875 % Koninklijke KPN NV (MTN) 2024/2036	EUR	300 000			%	100.683	302 049.00	0.18
3.75 % Koninklijke Philips NV (MTN) 2024/2032	EUR	275 000			%	101.295	278 561.25	0.17
3.50 % McDonald's Corp. (MTN) 2025/2032	EUR	464 000			%	100.2	464 928.00	0.28
2.95 % Medtronic, Inc. (MTN) 2025/2030	EUR	355 000			%	99.184	352 103.20	0.21
3.79 % Morgan Stanley (MTN) 2024/2030 *	EUR	400 000			%	101.365	405 460.00	0.25
3.50 % Nestle Finance International Ltd (MTN) 2025/2038	EUR	378 000			%	98.801	373 467.78	0.23
3.875 % Netflix, Inc. -Reg- (MTN) 2019/2029	EUR	400 000			%	102.482	409 928.00	0.25
3.625 % Novo Nordisk Finance Netherlands BV (MTN) 2025/2037	EUR	356 000			%	99.491	354 187.96	0.21
3.45 % PepsiCo, Inc. 2025/2037	EUR	237 000			%	97.944	232 127.28	0.14
3.25 % Pfizer Netherlands International Finance BV (MTN) 2025/2032	EUR	355 000			%	99.761	354 151.55	0.21
4.75 % RCI Banque SA (MTN) 2022/2027	EUR	380 000			%	101.379	385 240.20	0.23
3.00 % Sanofi SA (MTN) 2025/2032	EUR	300 000			%	99.112	297 336.00	0.18
4.50 % Sartorius Finance BV (MTN) 2023/2032	EUR	400 000			%	104.379	417 516.00	0.25
2.25 % Takeda Pharmaceutical Co., Ltd -Reg- (MTN) 2018/2026	EUR	350 000			%	99.832	349 412.00	0.21
3.375 % Unilever Capital Corp. (MTN) 2025/2035	EUR	328 000			%	99.207	325 398.96	0.20
4.75 % Verizon Communications, Inc. 2022/2034	EUR	300 000			%	106.947	320 841.00	0.19
3.125 % Visa, Inc. (MTN) 2025/2033	EUR	315 000			%	99.199	312 476.85	0.19
2.95 % AbbVie, Inc. (MTN) 2020/2026	USD	240 000			%	99.53	209 628.81	0.13
Securities admitted to or included in organized markets							**721 427.65**	**0.44**
Interest-bearing securities								
2.30 % International Flavors & Fragrances, Inc. -144A- (MTN) 2020/2030	USD	910 000			%	90.337	721 427.65	0.44
Investment fund units							**27 302 587.05**	**16.53**
In-group fund units								
Xtrackers - Xtrackers IE Physical Gold ETC Securities USD - (0 110%)	Units	210 190		39 128	EUR	54.37	11 428 030.30	6.92
Xtrackers (IE) Plc - Xtrackers MSCI Europe ESG UCITS ETF -1C- EUR - (0 100%)	Units	94 020	94 020		EUR	37	3 478 740.00	2.10
Xtrackers (IE) Plc - Xtrackers MSCI USA ESG UCITS ETF -1C- USD - (0 050%)	Units	51 806	51 806		EUR	70.39	3 646 624.34	2.21
Xtrackers II - EUR Corporate Bond SRI PAB UCITS ETF -1D- EUR - (0 060%)	Units	61 134			EUR	143.115	8 749 192.41	5.30
Total securities portfolio							**154 755 628.26**	**93.71**
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							**-87 903.14**	**-0.05**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
AUD/EUR 7.3 million							-2 776.15	0.00
NOK/EUR 20.3 million							-1 258.77	0.00
USD/EUR 0.1 million							-355.82	0.00
Forward currency transactions (short)								
Open positions								
EUR/USD 35.8 million							-83 512.40	-0.05

DWS Invest ESG Dynamic Opportunities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Cash at bank							**10 407 310.33**	**6.30**
Demand deposits at Depositary								
EUR deposits	EUR						39 425.99	0.02
Deposits in other EU/EEA currencies								
Danish krone	DKK	205 500					27 493.08	0.02
Norwegian krone	NOK	155 800					13 776.58	0.01
Deposits in non-EU/EEA currencies								
British pound	GBP	10 218					11 853.24	0.01
Japanese yen	JPY	5 434 326					29 347.97	0.02
Swiss franc	CHF	36 896					40 006.74	0.02
South Korean won	KRW	5 654 386 392					3 202 843.28	1.94
Time deposits								
USD deposits – (Royal Bank of Scotland NV)	USD						7 042 563.45	4.26
Other assets							**469 456.37**	**0.28**
Dividends/Distributions receivable							82 375.14	0.05
Prepaid placement fee**							165 616.80	0.10
Interest receivable							221 464.43	0.13
Receivables from share certificate transactions							**102 373.23**	**0.06**
Total assets* **							**165 734 768.19**	**100.35**
Short-term liabilities							**-240 228.54**	**-0.14**
Loans in non-EU/EEA currencies								
U.S. dollar	USD	-273740					-240 228.54	-0.14
Other liabilities							**-222 651.76**	**-0.13**
Liabilities from cost items							-222 651.76	-0.13
Liabilities from share certificate transactions							**-47 718.72**	**-0.03**
Total liabilities							**-598 502.16**	**-0.35**
Net assets							**165 136 266.03**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	170.57
Class FD	EUR	166.36
Class IC	EUR	179.10
Class LC	EUR	166.29
Class NC	EUR	159.85
Class PFC	EUR	154.07
Class TFC	EUR	173.85
Class USD FCH	USD	200.13
Class USD ICH	USD	142.95
Class USD LDMH	USD	103.63
Number of shares outstanding		
Class FC	Count	54 137.921
Class FD	Count	495 176.000
Class IC	Count	73.000
Class LC	Count	251 181.987
Class NC	Count	107 311.911
Class PFC	Count	78 799.000
Class TFC	Count	6 615.460
Class USD FCH	Count	628.000
Class USD ICH	Count	100.000
Class USD LDMH	Count	100.000

DWS Invest ESG Dynamic Opportunities

Composition of the reference portfolio (according to CSSF circular 11/512)
80% MSCI All Country World Net TR Index - in EUR, 20% iBoxx Euro Overall Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	82.181
Highest market risk exposure	%	97.319
Average market risk exposure	%	89.462

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.3, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 37 440 641.56 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
Barclays Bank Ireland Plc, Morgan Stanley Europe SE, State Street Bank International GmbH and Toronto Dominion Bank.

Exchange rates (indirect quotes)

As of June 30, 2026

Swiss franc	CHF	0.922254	=	EUR	1
Danish krone	DKK	7.474606	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
South Korean won	KRW	1765.427119	=	EUR	1
Norwegian krone	NOK	11.309023	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.
** The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).
*** Does not include positions with a negative balance, if such exist.

DWS Invest ESG Emerging Markets Top Dividend

DWS Invest ESG Emerging Markets Top Dividend

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU0329760002	33.0%
Class FC	LU0329760267	33.5%
Class LD	LU0363468686	33.0%
Class NC	LU0329760184	32.5%
Class ND	LU1054328791	32.5%
Class PFC	LU1054329336	32.9%
Class PFD	LU1054329419	32.8%
Class TFC	LU1663862685	33.5%
Class TFD	LU1663863816	33.5%
Class USD FC[1]	LU0329761406	29.3%
Class USD TFC[1]	LU1663864624	29.3%
Class USD TFD[1]	LU1663865944	29.3%

[1] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest ESG Emerging Markets Top Dividend

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	82 265 855.13	37.06
Telecommunication Services	24 771 944.06	11.18
Consumer Discretionaries	4 345 845.48	1.95
Consumer Staples	11 354 278.68	5.11
Financials	63 827 584.88	28.74
Basic Materials	481 220.11	0.22
Industrials	12 694 763.40	5.72
Utilities	4 781 709.86	2.15
Total equities	**204 523 201.60**	**92.13**
2. Investment fund units		
Other funds	11.00	0.00
Total investment fund units	**11.00**	**0.00**
3. Derivatives	**-208 258.04**	**-0.10**
4. Cash at bank	**11 738 159.70**	**5.29**
5. Other assets	**6 117 553.99**	**2.76**
6. Receivables from share certificate transactions	**344 545.68**	**0.16**
II. Liabilities		
1. Short-term liabilities	**-51 970.84**	**-0.02**
2. Other liabilities	**-324 686.60**	**-0.15**
3. Liabilities from share certificate transactions	**-153 461.50**	**-0.07**
III. Net assets	**221 985 094.99**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Emerging Markets Top Dividend

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**204 522 910.73**	**92.13**
Equities								
Axia Energia -Pref-	Count	34 929	4 210	33	BRL	52.99	313 731.61	0.14
Axia Energia SA	Count	133 019	16 019		BRL	54.18	1 221 605.22	0.55
B3 SA - Brasil Bolsa Balcao	Count	545 649	65 711		BRL	14.48	1 339 245.29	0.60
Banco Bradesco SA -Pref-	Count	887 210	106 844		BRL	18.01	2 708 434.54	1.22
Cia de Saneamento Basico do Estado de Sao Paulo	Count	175 872	144 985	2	BRL	29.32	874 055.22	0.39
Itau Unibanco Holding SA -Pref-	Count	294 035	35 411	1	BRL	42.11	2 098 758.52	0.95
Itausa SA -Pref-	Count	1 002 405	120 716		BRL	13.35	2 268 311.49	1.02
Motiva Infraestrutura de Mobilidade SA	Count	409 687	49 337		BRL	14.52	1 008 316.80	0.45
AIA Group Ltd	Count	226 200	64 200		HKD	71.45	1 808 646.63	0.81
Alibaba Group Holding Ltd	Count	516 100	121 100		HKD	92.85	5 362 590.77	2.42
ANTA Sports Products Ltd	Count	182 000	22 000		HKD	71.05	1 447 086.06	0.65
BOC Hong Kong Holdings Ltd	Count	676 500	81 500		HKD	42.38	3 208 393.61	1.45
BYD Co., Ltd	Count	162 000	35 600	133 600	HKD	72.45	1 313 446.22	0.59
China Merchants Bank Co., Ltd	Count	494 500	59 500		HKD	44.92	2 485 792.84	1.12
Contemporary Amperex Technology Co., Ltd	Count	67 300	36 300		HKD	702	5 287 021.37	2.38
HKT Trust & HKT Ltd	Count	1 512 000	182 000		HKD	11.66	1 972 918.89	0.89
Hong Kong Exchanges & Clearing Ltd	Count	61 300	15 300		HKD	363	2 490 152.75	1.12
Lenovo Group Ltd	Count	796 000	96 000		HKD	23.02	2 050 582.64	0.92
MTR Corp., Ltd	Count	199 000	24 000		HKD	30.5	679 222.10	0.31
NetEase, Inc.	Count	92 100	11 100		HKD	202.4	2 086 070.72	0.94
Ping An Insurance Group Co. of China Ltd	Count	422 500	100 500		HKD	51.05	2 413 689.21	1.09
SF Holding Co., Ltd	Count	261 200	31 400		HKD	30.14	880 998.79	0.40
Tencent Holdings Ltd	Count	130 900	32 900		HKD	429.8	6 296 003.30	2.84
OTP Bank Nyrt	Count	8 500	8 500		HUF	45 960	1 097 590.78	0.49
Bharti Airtel Ltd	Count	104 269	29 269		INR	1 855	1 793 180.82	0.81
Indian Hotels Co., Ltd	Count	159 168	19 168		INR	716	1 056 558.98	0.48
Mahindra & Mahindra Ltd	Count	54 572	6 572		INR	3 076.2	1 556 357.63	0.70
Power Finance Corp., Ltd	Count	433 640	305 222		INR	424.9	1 708 209.09	0.77
Power Grid Corp. of India Ltd	Count	893 350	893 350		INR	286.4	2 372 026.94	1.07
State Bank of India	Count	316 504	316 504		INR	1 029.9	3 022 033.15	1.36
Tata Consumer Products Ltd	Count	228 195	124 195		INR	1 073	2 270 025.88	1.02
KB Financial Group, Inc.	Count	59 037	7 110		KRW	159 000	5 317 060.61	2.39
Samsung Electronics Co., Ltd	Count	20 881	2 515		KRW	334 000	3 950 462.71	1.78
Samsung Electronics Co., Ltd -Pref-	Count	123 678	14 894		KRW	212 000	14 851 780.47	6.69
Samsung Fire & Marine Insurance Co., Ltd	Count	10 362	3 887		KRW	618 000	3 627 289.92	1.63
Shinhan Financial Group Co., Ltd	Count	45 659	5 499		KRW	95 800	2 477 662.29	1.12
SK Hynix, Inc.	Count	13 868	2 190	4 320	KRW	2 650 000	20 816 605.57	9.38
SK Telecom Co., Ltd	Count	28 172	6 539	26 128	KRW	88 400	1 410 652.85	0.64
Fomento Economico Mexicano SAB de CV	Count	93 280	11 233		MXN	227.72	1 067 502.80	0.48
Grupo Aeroportuario del Sureste SAB de CV	Count	62 547	7 532		MXN	536.84	1 687 449.02	0.76
Grupo Financiero Banorte SAB de CV	Count	255 806	30 806		MXN	183.6	2 360 275.57	1.06
Wal-Mart de Mexico SAB de CV	Count	272 895	32 864		MXN	50.59	693 808.42	0.31
Malayan Banking Bhd	Count	1 432 500	172 500		MYR	10.78	3 323 572.44	1.50
DBS Group Holdings Ltd	Count	121 120	14 600		SGD	65.4	5 368 378.23	2.42
Singapore Telecommunications Ltd	Count	1 084 200	294 200		SGD	4.41	3 240 391.53	1.46
Advanced Info Service PCL -NVDR-	Count	240 000	43 800	123 800	THB	367	2 326 788.29	1.05
ASE Technology Holding Co., Ltd	Count	165 000	20 000		TWD	680	3 090 868.48	1.39
CTBC Financial Holding Co., Ltd	Count	2 217 000	267 000		TWD	71	4 336 224.01	1.95
Delta Electronics, Inc.	Count	73 000	9 000		TWD	1 950	3 921 436.07	1.77
E Ink Holdings, Inc.	Count	336 000	336 000		TWD	214.5	1 985 428.46	0.89
First Financial Holding Co., Ltd.	Count	1 519 155	183 000		TWD	32.75	1 370 569.49	0.62
Hon Hai Precision Industry Co., Ltd	Count	512 000	247 000		TWD	251	3 540 228.96	1.59
MediaTek, Inc.	Count	88 000	13 000	17 000	TWD	4 245	10 290 773.87	4.64
Quanta Computer, Inc.	Count	207 000	107 000		TWD	368	2 098 484.82	0.95
Taiwan Semiconductor Manufacturing Co., Ltd	Count	212 000	27 000	37 000	TWD	2 410	14 074 746.18	6.34
Wiwynn Corp.	Count	16 000	16 000		TWD	4 635	2 042 948.36	0.92
Alrosa PJSC	Count	600 000			USD	0	52.65	0.00
Chunghwa Telecom Co., Ltd -ADR-	Count	37 542	4 521		USD	44.33	1 460 497.65	0.66
HDFC Bank Ltd -ADR-	Count	72 731	19 753		USD	25.8	1 646 739.84	0.74
ICICI Bank Ltd -ADR-	Count	110 726	24 769		USD	29.23	2 840 299.61	1.28
Kanzhun Ltd -ADR-	Count	79 792	44 792		USD	12.98	908 907.67	0.41
Mobile TeleSystems PJSC -ADR-	Count	140 000			USD	0	12.29	0.00
Sberbank of Russia PJSC -Pref-	Count	370 000			USD	0	32.47	0.00
Taiwan Semiconductor Manufacturing Co., Ltd -ADR-	Count	16 954	2 042		USD	464.6	6 912 531.31	3.11
FirstRand Ltd	Count	309 825	37 311		ZAR	96.85	1 605 920.98	0.72
Gold Fields Ltd	Count	16 485	16 485		ZAR	545.38	481 167.46	0.22
Sanlam Ltd	Count	283 756	34 172		ZAR	88.07	1 337 461.03	0.60
Standard Bank Group Ltd	Count	90 909	10 948		ZAR	322.04	1 566 840.49	0.71
Unlisted securities							**290.87**	**0.00**
Equities								
Axia Energia SA	Count	33	33		BRL	52	290.87	0.00

DWS Invest ESG Emerging Markets Top Dividend

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Investment fund units							**11.00**	**0.00**
In-group fund units								
Deutsche Global Liquidity Series Plc - Deutsche Managed Dollar Fund -Z- USD - (0 100%)	Units	0			USD	12 539.378	11.00	0.00
Total securities portfolio							**204 523 212.60**	**92.13**
Derivatives								
(Minus signs denote short positions)								
Equity index derivatives							**-208 258.04**	**-0.10**
Receivables/payables								
Equity index futures								
MSCI EMGMKT 09/2026 (DB)	Count	236	236				-208 258.04	-0.10
Cash at bank							**11 738 159.70**	**5.29**
Demand deposits at Depositary								
EUR deposits	EUR						9 760 093.56	4.40
Deposits in other EU/EEA currencies								
Polish zloty	PLN	73					16.91	0.00
Czech koruna	CZK	922					38.03	0.00
Hungarian forint	HUF	16 103 551					45 244.23	0.02
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	4					2.12	0.00
Brazilian real	BRL	479 341					81 249.96	0.04
British pound	GBP	116					134.92	0.00
Chinese yuan renminbi	CNY	478 676					61 908.73	0.03
Hong Kong dollar	HKD	368 856					41 277.76	0.02
Indian rupee	INR	17 001 207					157 617.60	0.07
Indonesian rupiah	IDR	408 518 858					20 050.74	0.01
Malaysian ringgit	MYR	76 680					16 503.49	0.01
Mexican peso	MXN	445 710					22 399.14	0.01
New Taiwan dollar	TWD	3 921 332					108 024.26	0.05
Philippine peso	PHP	545 493					7 800.43	0.00
Singapore dollar	SGD	11 769					7 975.87	0.00
South African rand	ZAR	352 590					18 870.29	0.01
South Korean won	KRW	45 274 730					25 645.20	0.01
Thai baht	THB	837 254					22 117.53	0.01
Turkish lira	TRY	34 246					644.10	0.00
U.S. dollar	USD	1 527 551					1 340 544.83	0.60
Other assets							**6 117 553.99**	**2.76**
Dividends/Distributions receivable							604 107.89	0.27
Prepaid placement fee*							61 698.95	0.03
Receivables from exceeding the expense cap							1 323.59	0.00
Other receivables							5 450 423.56	2.46
Receivables from share certificate transactions							**344 545.68**	**0.16**
Total assets**							**222 723 471.97**	**100.34**
Short-term liabilities							**-51 970.84**	**-0.02**
Loans in non-EU/EEA currencies								
Chinese yuan renminbi	CNY	-402263					-51 970.84	-0.02
Other liabilities							**-324 686.60**	**-0.15**
Liabilities from cost items							-324 686.60	-0.15
Liabilities from share certificate transactions							**-153 461.50**	**-0.07**
Total liabilities							**-738 376.98**	**-0.34**
Net assets							**221 985 094.99**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest ESG Emerging Markets Top Dividend

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	247.79
Class LC	EUR	214.47
Class LD	EUR	158.09
Class NC	EUR	186.90
Class ND	EUR	136.08
Class PFC	EUR	202.70
Class PFD	EUR	141.44
Class TFC	EUR	202.75
Class TFD	EUR	156.72
Class USD FC	USD	275.33
Class USD TFC	USD	196.64
Class USD TFD	USD	150.64
Number of shares outstanding		
Class FC	Count	207 523.534
Class LC	Count	521 799.505
Class LD	Count	277 147.851
Class NC	Count	37 813.383
Class ND	Count	4 749.000
Class PFC	Count	12 594.000
Class PFD	Count	1 739.000
Class TFC	Count	6 211.000
Class TFD	Count	72.944
Class USD FC	Count	12 547.000
Class USD TFC	Count	24.000
Class USD TFD	Count	157.807

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI Emerging Markets Net EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	90.871
Highest market risk exposure	%	100.504
Average market risk exposure	%	95.209

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 17 781 979.93 as of the reporting date.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.653246	=	EUR	1
Brazilian real	BRL	5.899590	=	EUR	1
Chinese yuan renminbi	CNY	7.731962	=	EUR	1
Czech koruna	CZK	24.241948	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Hong Kong dollar	HKD	8.935958	=	EUR	1
Hungarian forint	HUF	355.925000	=	EUR	1
Indonesian rupiah	IDR	20 374.257331	=	EUR	1
Indian rupee	INR	107.863631	=	EUR	1
South Korean won	KRW	1 765.427119	=	EUR	1
Mexican peso	MXN	19.898516	=	EUR	1
Malaysian ringgit	MYR	4.646311	=	EUR	1
Philippine peso	PHP	69.931106	=	EUR	1
Polish zloty	PLN	4.296484	=	EUR	1
Singapore dollar	SGD	1.475538	=	EUR	1
Thai baht	THB	37.854755	=	EUR	1
Turkish lira	TRY	53.169063	=	EUR	1
New Taiwan dollar	TWD	36.300477	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1
South African rand	ZAR	18.684949	=	EUR	1

DWS Invest ESG Emerging Markets Top Dividend

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are valued to a minor extent at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Russian equities, bonds and depositary receipts such as ADRs/GDRs were written down in full to a memo value of EUR 0.0001 as of March 3, 2022, because these were either prohibed from exchange trading or western investors were excluded from Russian markets. This valuation method will be reviewed at the regular meetings of DWS's Pricing Committee.

The fund expected cash inflows of EUR 361 263.89 from outstanding dividend and interest payments by Russian companies as of the end of the reporting period on June 30, 2026, which are accounted for off the books. However, due to the current political situation, it is not possible to forecast whether the dividend payments by the Russian companies will be resumed at a later date.

Footnotes

* The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).
** Does not include positions with a negative balance, if such exist.

DWS Invest ESG Equity Income

DWS Invest ESG Equity Income

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU1616932866	11.4%
Class FC	LU1616932601	11.8%
Class FD	LU1616932783	11.9%
Class IC	LU2052962128	12.0%
Class IC250	LU2425458937	12.1%
Class ID	LU2052963100	12.0%
Class ID500	LU2241091565	12.2%
Class LCH (P)	LU1729940673	9.1%
Class LD	LU1616932940	11.4%
Class LDM	LU2968762836	11.4%
Class NC	LU1729948221	11.2%
Class ND	LU2066748653	11.2%
Class PFC	LU1747711387	11.2%
Class PFCH (P)	LU1747711460	9.1%
Class PFD	LU2066748737	11.2%
Class TFC	LU1747711031	11.8%
Class TFCH (P)	LU1982201086	9.5%
Class TFD	LU1747711114	11.9%
Class XD	LU1616933161	12.1%
Class CHF LCH (P)[1]	LU2229437525	7.9%
Class CHF LDH (P)[1]	LU2229437798	7.8%
Class CHF TFCH (P)[1]	LU2367179251	8.3%
Class GBP D RD[2]	LU1820750781	10.5%
Class USD FCH (P)[3]	LU1932912873	10.6%
Class USD IC[3]	LU2022030352	8.5%
Class USD LCH (P)[3]	LU1932913178	10.2%

[1] In CHF
[2] In GBP
[3] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest ESG Equity Income

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	379 811 211.06	14.29
Telecommunication Services	199 290 428.07	7.50
Consumer Discretionaries	532 526 958.85	20.04
Consumer Staples	43 422 068.80	1.63
Financials	645 902 433.90	24.32
Basic Materials	186 186 797.41	7.01
Industrials	253 764 825.45	9.55
Utilities	249 647 787.06	9.39
Total equities	**2 490 552 510.60**	**93.73**
2. Derivatives	**28 478.79**	**0.00**
3. Cash at bank	**184 495 227.64**	**6.95**
4. Other assets	**4 016 751.41**	**0.15**
5. Receivables from share certificate transactions	**752 256.53**	**0.03**
II. Liabilities		
1. Other liabilities	**-21 495 199.33**	**-0.81**
2. Liabilities from share certificate transactions	**-1 261 542.84**	**-0.05**
III. Net assets	**2 657 088 482.80**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Equity Income

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**2 490 552 510.60**	**93.73**
Equities								
Hydro One Ltd	Count	720 220		165 294	CAD	58.59	26 033 789.74	0.98
Belimo Holding AG	Count	20 263	20 263		CHF	899.5	19 763 063.61	0.74
Novartis AG	Count	410 461	28 415	102 511	CHF	127.06	56 549 674.09	2.13
Sandoz Group AG	Count	355 461		13 087	CHF	73.96	28 506 127.10	1.07
Novozymes A/S	Count	503 522	503 522		DKK	410	27 619 383.98	1.04
ABN AMRO Bank NV	Count	1 052 101	425 824		EUR	37.03	38 959 300.03	1.47
adidas AG	Count	149 159		5 383	EUR	180.25	26 885 909.75	1.01
AXA SA	Count	1 853 090			EUR	43.78	81 128 280.20	3.05
Capgemini SE	Count	186 334			EUR	88.06	16 408 572.04	0.62
Cie de Saint-Gobain SA	Count	352 706		9 052	EUR	78.5	27 687 421.00	1.04
Danone SA	Count	399 364	51 182		EUR	71.74	28 650 373.36	1.08
Deutsche Telekom AG	Count	1 808 145	576 838		EUR	23.88	43 178 502.60	1.63
E.ON SE	Count	2 149 096		826 002	EUR	18.045	38 780 437.32	1.46
Enel SpA	Count	5 045 398	631 287		EUR	10.08	50 857 611.84	1.91
EssilorLuxottica SA	Count	69 694		24 224	EUR	161.3	11 241 642.20	0.42
Hannover Rueck SE	Count	131 935			EUR	241.2	31 822 722.00	1.20
Henkel AG & Co., KGaA -Pref-	Count	282 628		27 013	EUR	73.06	20 648 801.68	0.78
ING Groep NV	Count	1 266 322		49 129	EUR	27.535	34 868 176.27	1.31
Publicis Groupe SA	Count	287 479		9 556	EUR	86.14	24 763 441.06	0.93
Schneider Electric SE	Count	207 276		7 425	EUR	285.7	59 218 753.20	2.23
Siemens Energy AG	Count	86 057	86 057		EUR	165.52	14 244 154.64	0.54
Siemens Healthineers AG	Count	381 449		52 969	EUR	34.01	12 973 080.49	0.49
Talanx AG	Count	316 604		16 293	EUR	110	34 826 440.00	1.31
UPM-Kymmene Oyj	Count	711 905		323 467	EUR	23.05	16 409 410.25	0.62
AstraZeneca Plc	Count	224 556			GBP	142.42	37 099 138.84	1.40
Haleon Plc	Count	6 512 152		1 692 048	GBP	3.494	26 394 632.11	0.99
HSBC Holdings Plc	Count	4 795 353		437 936	GBP	14.398	80 092 331.31	3.01
London Stock Exchange Group Plc	Count	241 530	52 384	9 693	GBP	81.34	22 789 953.19	0.86
National Grid Plc	Count	3 590 448		77 627	GBP	12.5	52 062 718.08	1.96
SSE Plc	Count	1 166 135	198 552		GBP	24.32	32 898 839.95	1.24
Chugai Pharmaceutical Co., Ltd	Count	512 100	136 900	40 100	JPY	7 534	20 835 923.48	0.78
Nintendo Co., Ltd	Count	449 300		26 100	JPY	6 815	16 536 159.05	0.62
Samsung Electronics Co., Ltd	Count	492 008		409 303	KRW	334 000	93 082 671.19	3.50
SK Telecom Co., Ltd	Count	313 266		479 572	KRW	88 400	15 686 127.23	0.59
DNB Bank ASA	Count	2 443 780			NOK	295.1	63 768 502.59	2.40
Norsk Hydro ASA	Count	1 538 163	471 065	2 739 084	NOK	90	12 241 081.04	0.46
Telenor ASA	Count	1 166 288			NOK	141.8	14 623 688.96	0.55
Swedbank AB	Count	853 012		225 238	SEK	361.8	27 866 417.91	1.05
DBS Group Holdings Ltd	Count	864 010		576 500	SGD	65.4	38 295 347.41	1.44
Taiwan Semiconductor Manufacturing Co., Ltd	Count	1 915 000		959 000	TWD	2 410	127 137 447.83	4.79
AbbVie, Inc.	Count	331 638	93 154	44 851	USD	252.78	73 568 639.40	2.77
Accenture Plc	Count	150 563			USD	123.14	16 270 583.80	0.61
Allstate Corp.	Count	159 564		13 069	USD	241	33 747 195.29	1.27
American Tower Corp. REIT	Count	154 648		79 369	USD	164.37	22 307 586.73	0.84
Automatic Data Processing, Inc.	Count	170 009	71 113	4 013	USD	225.39	33 627 322.09	1.27
Bank of America Corp.	Count	901 198	85 260	93 603	USD	57.31	45 324 847.86	1.71
Broadcom, Inc.	Count	108 247		9 737	USD	376.77	35 791 336.13	1.35
CDW Corp.	Count	177 579		13 789	USD	139.44	21 730 249.23	0.82
Cisco Systems, Inc.	Count	321 954		12 645	USD	118.93	33 602 452.15	1.26
CME Group, Inc.	Count	95 647	18 639	28 650	USD	220.88	18 540 159.83	0.70
CMS Energy Corp.	Count	726 765		30 576	USD	76.85	49 014 390.13	1.84
Colgate-Palmolive Co.	Count	486 996	84 544		USD	91.59	39 143 457.19	1.47
Equinix, Inc. REIT	Count	26 491	7 559	2 017	USD	1 049.5	24 398 690.77	0.92
Gilead Sciences, Inc.	Count	452 502	102 745	11 217	USD	125.11	49 681 906.65	1.87
Hubbell, Inc.	Count	54 918	8 732	8 447	USD	518.95	25 010 706.30	0.94
Johnson Controls International Plc	Count	249 959		25 948	USD	143.86	31 556 916.58	1.19
Linde Plc	Count	47 734	25 098	14 429	USD	515.21	21 582 305.71	0.81
Medtronic Plc	Count	624 737		25 833	USD	79.21	43 427 313.95	1.63
Microsoft Corp.	Count	120 871	18 333	3 774	USD	371.75	39 432 909.28	1.48
Mondelez International Holdings Netherlands BV	Count	254 073		52 612	USD	59.12	13 181 919.90	0.50
Motorola Solutions, Inc.	Count	125 408	19 456	7 295	USD	415.3	45 705 966.84	1.72
NXP Semiconductors NV	Count	167 644	13 060	8 855	USD	280.47	41 262 938.86	1.55
Procter & Gamble Co.	Count	216 777		23 401	USD	145.31	27 643 589.28	1.04
Progressive Corp.	Count	155 866			USD	220.54	30 166 469.62	1.14
Qualcomm, Inc.	Count	62 393		30 439	USD	190.39	10 424 751.93	0.39
Smurfit WestRock Plc	Count	924 983		29 616	USD	45.37	36 828 858.44	1.39
TE Connectivity Plc	Count	255 488	24 560	6 334	USD	202.16	45 326 424.60	1.71
Union Pacific Corp.	Count	61 066		110 688	USD	269.5	14 442 553.01	0.54
Ventas, Inc. REIT	Count	219 856	219 856		USD	88.11	17 000 012.89	0.64
Waste Management, Inc.	Count	84 582	84 582		USD	222.49	16 514 832.51	0.62
Wheaton Precious Metals Corp.	Count	741 611		133 782	USD	109.87	71 505 757.99	2.69
Zoetis, Inc.	Count	147 764		8 901	USD	72.13	9 353 417.04	0.35
Total securities portfolio							**2 490 552 510.60**	**93.73**

DWS Invest ESG Equity Income

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							**28 478.79**	**0.00**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/EUR 3.0 million							-1 728.20	0.00
CHF/GBP 1.3 million							113.54	0.00
CHF/JPY 0.2 million							1 462.91	0.00
CHF/USD 7.2 million							20 090.39	0.00
USD/EUR 1.9 million							-5 764.92	0.00
Forward currency transactions (short)								
Open positions								
CHF/CAD 0.2 million							376.32	0.00
CHF/DKK 1.2 million							-92.17	0.00
CHF/NOK 5.6 million							3 210.35	0.00
CHF/SEK 1.7 million							-43.66	0.00
CHF/SGD 0.3 million							271.14	0.00
EUR/CAD 0.1 million							192.03	0.00
EUR/CHF 0.2 million							98.49	0.00
EUR/DKK 0.4 million							5.17	0.00
EUR/GBP 0.5 million							361.76	0.00
EUR/JPY 16.4 million							722.92	0.00
EUR/NOK 2.4 million							1 594.33	0.00
EUR/SEK 0.7 million							21.82	0.00
EUR/SGD 0.1 million							172.98	0.00
EUR/USD 3.9 million							9 941.19	0.00
USD/CAD 0.1 million							-13.23	0.00
USD/CHF 0.3 million							-753.96	0.00
USD/DKK 0.6 million							-284.64	0.00
USD/GBP 0.6 million							-1 783.63	0.00
USD/JPY 19.4 million							467.85	0.00
USD/KRW 2 104.1 million							2 242.02	0.00
USD/NOK 2.8 million							984.89	0.00
USD/SEK 0.8 million							-249.04	0.00
USD/SGD 0.2 million							-138.68	0.00
USD/TWD 49.6 million							-2 999.18	0.00
Cash at bank							**184 495 227.64**	**6.95**
Demand deposits at Depositary								
EUR deposits	EUR						21 656 333.42	0.82
Deposits in other EU/EEA currencies								
Danish krone	DKK	951 908					127 352.19	0.01
Norwegian krone	NOK	1 413 902					125 024.27	0.00
Swedish krona	SEK	1 348 149					121 729.40	0.00
Deposits in non-EU/EEA currencies								
British pound	GBP	112 929					131 000.40	0.00
Hong Kong dollar	HKD	1 190 852					133 265.13	0.01
Japanese yen	JPY	91 838 170					495 970.20	0.02
Canadian dollar	CAD	574 919					354 695.53	0.01
New Taiwan dollar	TWD	234 965 291					6 472 787.98	0.24
Swiss franc	CHF	122 448					132 769.79	0.01
Singapore dollar	SGD	62 562					42 399.56	0.00
South Korean won	KRW	2 311 353 563					1 309 231.94	0.05
U.S. dollar	USD	7 265 922					6 376 413.41	0.24
Time deposits								
USD deposits – (Royal Bank of Scotland NV)	USD						61 233 004.94	2.31
USD deposits – (La Banque Postale SA)	USD						85 783 249.48	3.23
Other assets							**4 016 751.41**	**0.15**
Dividends/Distributions receivable							4 010 396.24	0.15
Prepaid placement fee*							6 355.17	0.00
Receivables from share certificate transactions							**752 256.53**	**0.03**
Total assets**							**2 679 859 076.28**	**100.86**

DWS Invest ESG Equity Income

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Other liabilities							**-21 495 199.33**	**-0.81**
Additional other liabilities							-21 495 199.33	-0.81
Liabilities from share certificate transactions							**-1 261 542.84**	**-0.05**
Total liabilities							**-22 770 593.48**	**-0.86**
Net assets							**2 657 088 482.80**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF LCH (P)	CHF	152.85
Class CHF LDH (P)	CHF	135.10
Class CHF TFCH (P)	CHF	129.18
Class FC	EUR	218.04
Class FD	EUR	178.90
Class IC	EUR	182.10
Class IC250	EUR	141.35
Class ID	EUR	157.52
Class ID100	EUR	171.93
Class LC	EUR	203.60
Class LCH (P)	EUR	180.55
Class LD	EUR	166.64
Class LDM	EUR	106.45
Class NC	EUR	191.87
Class ND	EUR	133.31
Class PFC	EUR	194.73
Class PFCH (P)	EUR	186.12
Class PFD	EUR	133.28
Class TFC	EUR	222.04
Class TFCH (P)	EUR	184.28
Class TFD	EUR	185.13
Class XD	EUR	185.87
Class GBP D RD	GBP	174.18
Class USD FCH (P)	USD	219.92
Class USD IC	USD	191.69
Class USD LCH (P)	USD	208.36
Number of shares outstanding		
Class CHF LCH (P)	Count	31 945.856
Class CHF LDH (P)	Count	22 676.451
Class CHF TFCH (P)	Count	41 145.880
Class FC	Count	53 563.414
Class FD	Count	1 144 203.046
Class IC	Count	237 259.000
Class IC250	Count	221 946.000
Class ID	Count	100.000
Class ID100	Count	226 220.000
Class LC	Count	1 212 859.654
Class LCH (P)	Count	24 741.063
Class LD	Count	11 220 548.748
Class LDM	Count	10 613.456
Class NC	Count	296 907.907
Class ND	Count	86 196.000
Class PFC	Count	23 506.000
Class PFCH (P)	Count	100.000
Class PFD	Count	8 458.000
Class TFC	Count	255 524.676
Class TFCH (P)	Count	9 335.603
Class TFD	Count	70 835.377
Class XD	Count	189 672.926
Class GBP D RD	Count	8 732.893
Class USD FCH (P)	Count	13 173.267
Class USD IC	Count	2 501.000
Class USD LCH (P)	Count	25 967.450

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World High Dividend Yield

DWS Invest ESG Equity Income

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	93.733
Highest market risk exposure	%	146.966
Average market risk exposure	%	119.983

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Market abbreviations

Contracting parties for forward currency transactions
Barclays Bank Ireland Plc, Bofa Securities Europe S.A., Citigroup Global Markets Europe AG, Commerzbank AG, Crédit Agricole CIB, HSBC Continental Europe, Morgan Stanley Europe SE, Société Générale, State Street Bank International GmbH, The Bank of New York Mellon SA, Toronto Dominion Bank and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2026

Canadian dollar	CAD	1.620882	=	EUR	1
Swiss franc	CHF	0.922254	=	EUR	1
Danish krone	DKK	7.474606	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Hong Kong dollar	HKD	8.935958	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
South Korean won	KRW	1765.427119	=	EUR	1
Norwegian krone	NOK	11.309023	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
Singapore dollar	SGD	1.475538	=	EUR	1
New Taiwan dollar	TWD	36.300477	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).
** Does not include positions with a negative balance, if such exist.

DWS Invest ESG Euro Bonds (Short)

DWS Invest ESG Euro Bonds (Short)

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0145655824	0.6%
Class FC	LU0145657366	0.7%
Class IC	LU2922060384	0.7%
Class IC100	LU1815111171	0.7%
Class LD	LU0145656475	0.6%
Class NC	LU0145656715	0.4%
Class NDQ	LU1054330185	0.4%
Class PFC	LU1054330268	0.2%
Class PFDQ	LU1054330342	0.2%
Class TFC	LU1663869268	0.7%
Class TFD	LU1663870860	0.7%
Class SEK LCH[1]	LU1333039953	0.4%
iBoxx € Overall 1-3J		0.6%

[1] In SEK

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest ESG Euro Bonds (Short)

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	337 591 702.32	53.03
Central governments	267 826 696.06	42.06
Regional governments	18 184 387.40	2.86
Total bonds	**623 602 785.78**	**97.95**
2. Investment fund units		
Other funds	4 198 528.56	0.66
Total investment fund units	**4 198 528.56**	**0.66**
3. Derivatives	**-1 919 392.44**	**-0.30**
4. Cash at bank	**4 944 347.84**	**0.77**
5. Other assets	**7 982 847.72**	**1.25**
6. Receivables from share certificate transactions	**275 278.52**	**0.04**
II. Liabilities		
1. Other liabilities	**-327 883.46**	**-0.04**
2. Liabilities from share certificate transactions	**-2 093 142.25**	**-0.33**
III. Net assets	**636 663 370.27**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Euro Bonds (Short)

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**610 930 899.96**	**95.96**
Interest-bearing securities								
2.625 % ABN AMRO Bank NV 2024/2027	EUR	4 100 000			%	99.87	4 094 670.00	0.64
2.25 % AIB Group Plc (MTN) 2022/2028 *	EUR	5 000 000			%	99.547	4 977 350.00	0.78
2.50 % Alphabet, Inc. 2025/2029	EUR	2 907 000			%	98.87	2 874 150.90	0.45
0.25 % Alstom SA (MTN) 2019/2026	EUR	3 000 000		2 000 000	%	99.33	2 979 900.00	0.47
2.50 % Argenta Spaarbank NV 2024/2027	EUR	3 400 000			%	99.661	3 388 474.00	0.53
3.625 % ASR Nederland NV (MTN) 2023/2028	EUR	3 000 000			%	101.238	3 037 140.00	0.48
1.00 % ASTM SpA (MTN) 2021/2026	EUR	3 030 000			%	99.3	3 008 790.00	0.47
2.00 % Balder Finland Oyj (MTN) 2022/2031	EUR	4 000 000			%	92.654	3 706 160.00	0.58
3.50 % Banco de Sabadell SA 2023/2026	EUR	3 000 000		1 600 000	%	100.166	3 004 980.00	0.47
3.125 % Banque Stellantis France SACA (MTN) 2025/2028	EUR	4 100 000			%	99.93	4 097 130.00	0.64
3.75 % Barry Callebaut Services NV 2025/2028	EUR	800 000		1 600 000	%	100.667	805 336.00	0.13
2.125 % Bpifrance SACA (MTN) 2022/2027	EUR	5 000 000			%	99.11	4 955 500.00	0.78
3.00 % Bpifrance SACA (MTN) 2022/2026	EUR	2 000 000			%	100.104	2 002 080.00	0.31
4.00 % Brazilian Government International Bond 2026/2030	EUR	4 011 000	4 011 000		%	100.354	4 025 198.94	0.63
4.875 % Brazilian Government International Bond (MTN) 2026/2033	EUR	2 959 000	2 959 000		%	100.509	2 974 061.31	0.47
2.20 % Bundesobligation (MTN) 2023/2028**	EUR	15 000 000			%	99.45	14 917 500.00	2.34
2.40 % Bundesobligation (MTN) 2023/2028**	EUR	10 000 000			%	99.743	9 974 300.00	1.57
2.10 % Bundesobligation (MTN) 2024/2029**	EUR	13 000 000	3 000 000		%	98.869	12 852 970.00	2.02
6.50 % Bundesrepublik Deutschland Bundesanleihe 1997/2027**	EUR	15 000 000			%	103.961	15 594 150.00	2.45
0.25 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2017/2027**	EUR	10 000 000			%	98.671	9 867 100.00	1.55
0.00 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2020/2027**	EUR	15 000 000			%	96.701	14 505 150.00	2.28
2.75 % Caisse d'Amortissement de la Dette Sociale (MTN) 2024/2027	EUR	2 000 000			%	100.077	2 001 540.00	0.31
0.75 % Cellnex Finance Co. SA (MTN) 2021/2026	EUR	5 000 000			%	99.278	4 963 900.00	0.78
3.75 % Colombia Government International Bond 2025/2028	EUR	2 774 000			%	99.508	2 760 351.92	0.43
5.00 % Colombia Government International Bond (MTN) 2025/2032	EUR	2 697 000			%	99.434	2 681 734.98	0.42
5.625 % Colombia Government International Bond 2025/2036**	EUR	3 368 000			%	99.452	3 349 543.36	0.53
3.00 % Credit Mutuel Home Loan SFH SA (MTN) 2024/2029	EUR	3 000 000			%	100.421	3 012 630.00	0.47
2.50 % Danske Kiinnitysluottopankki Oyj (MTN) 2025/2029	EUR	5 000 000			%	99.047	4 952 350.00	0.78
3.00 % Deutsche Bank AG (MTN) 2025/2029 *	EUR	5 000 000	2 600 000		%	99.556	4 977 800.00	0.78
4.00 % Deutsche Pfandbriefbank AG (MTN) 2024/2028**	EUR	4 000 000			%	100.511	4 020 440.00	0.63
3.25 % Deutsche Pfandbriefbank AG (MTN) 2025/2028	EUR	6 099 000			%	98.705	6 020 017.95	0.95
2.875 % DSV Finance BV (MTN) 2024/2026	EUR	1 934 000			%	100.052	1 935 005.68	0.30
3.125 % DSV Finance BV (MTN) 2024/2028	EUR	3 000 000			%	100.166	3 004 980.00	0.47
1.375 % Enel SpA 2021/perpetual *	EUR	2 000 000			%	97.742	1 954 840.00	0.31
4.125 % Enel SpA 2026/perpetual *	EUR	1 462 000	1 462 000		%	98.928	1 446 327.36	0.23
3.25 % Equinix Europe 2 Financing Corp., LLC 2025/2029	EUR	5 000 000			%	100.047	5 002 350.00	0.79
2.875 % Eurobank SA (MTN) 2025/2028 *	EUR	4 000 000	2 249 000		%	99.73	3 989 200.00	0.63
3.598 % Eurogrid GmbH (MTN) 2024/2029**	EUR	4 000 000			%	101.266	4 050 640.00	0.64
3.075 % Eurogrid GmbH (MTN) 2024/2027	EUR	4 000 000			%	100.251	4 010 040.00	0.63
3.53 % First Abu Dhabi Bank PJSC (MTN) 2026/2029	EUR	5 106 000	5 106 000		%	100.454	5 129 181.24	0.81
2.875 % Fiserv Funding ULC 2025/2028	EUR	4 000 000			%	99.229	3 969 160.00	0.62
1.00 % French Republic Government Bond OAT -144A- (MTN) 2017/2027**	EUR	15 000 000			%	98.613	14 791 950.00	2.32
2.50 % French Republic Government Bond OAT -144A- 2024/2027**	EUR	10 000 000			%	99.834	9 983 400.00	1.57
0.75 % French Republic Government Bonds OAT -144A- (MTN) 2018/2028**	EUR	10 000 000	10 000 000		%	95.494	9 549 400.00	1.50
2.75 % French Republic Government Bonds OAT -144A- (MTN) 2023/2029**	EUR	10 000 000	10 000 000		%	100.024	10 002 400.00	1.57
2.859 % Hamburg Commercial Bank AG 2025/2027 *	EUR	5 000 000			%	100.255	5 012 750.00	0.79
5.00 % Heimstaden Bostad AB 2026/perpetual *	EUR	3 094 000	3 094 000		%	97.837	3 027 076.78	0.48
2.875 % Highland Holdings Sárl 2024/2027	EUR	3 974 000			%	99.817	3 966 727.58	0.62
3.375 % Holding d'Infrastructures de Transport SASU (MTN) 2025/2029	EUR	3 200 000			%	100.279	3 208 928.00	0.50
3.875 % HOWOGE Wohnungsbaugesellschaft GmbH (MTN) 2024/2030	EUR	5 000 000			%	101.763	5 088 150.00	0.80
3.40 % Italy Buoni Poliennali Del Tesoro (MTN) 2022/2028**	EUR	15 000 000			%	101.239	15 185 850.00	2.38
3.80 % Italy Buoni Poliennali Del Tesoro (MTN) 2023/2028	EUR	10 000 000			%	102.217	10 221 700.00	1.61
2.70 % Italy Buoni Poliennali Del Tesoro 2024/2027**	EUR	15 000 000			%	100.058	15 008 700.00	2.36
3.625 % Jyske Bank A/S (MTN) 2025/2031 *	EUR	2 267 000			%	100.673	2 282 256.91	0.36
0.80 % Kingdom of Belgium Government Bond -144A- (MTN) 2017/2027**	EUR	3 000 000			%	98.369	2 951 070.00	0.46
2.75 % Kookmin Bank 2024/2028	EUR	4 000 000			%	99.755	3 990 200.00	0.63
3.714 % Korea Housing Finance Corp. -Reg- 2023/2027	EUR	5 000 000			%	100.755	5 037 750.00	0.79
2.25 % Korea International Bond 2025/2028	EUR	2 169 000			%	99.151	2 150 585.19	0.34
0.00 % Kreditanstalt fuer Wiederaufbau (MTN) 2019/2026**	EUR	4 000 000		1 000 000	%	99.445	3 977 800.00	0.62

DWS Invest ESG Euro Bonds (Short)

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
2.875 % Latvia Government International Bonds (MTN) 2025/2030	EUR	4 000 000	1 308 000		%	99.696	3 987 840.00	0.63
2.875 % Lithuania Government International Bonds (MTN) 2025/2030**	EUR	5 000 000			%	99.863	4 993 150.00	0.78
3.25 % Mediobanca Banca di Credito Finanziario SpA (MTN) 2024/2028	EUR	3 380 000			%	100.962	3 412 515.60	0.54
3.50 % Mexico Government International Bond 2025/2029	EUR	4 908 000			%	99.346	4 875 901.68	0.77
2.749 % Morgan Stanley (MTN) 2025/2029 *	EUR	5 000 000			%	100.122	5 006 100.00	0.79
3.625 % MTR Corp., Ltd (MTN) 2026/2038	EUR	6 000 000	6 000 000		%	99.105	5 946 300.00	0.93
4.125 % MTR Corp., Ltd (MTN) 2026/2046	EUR	5 611 000	5 611 000		%	98.812	5 544 341.32	0.87
3.25 % Muenchener Hypothekenbank eG (MTN) 2023/2028	EUR	3 000 000			%	101.09	3 032 700.00	0.48
4.699 % NatWest Group Plc (MTN) 2023/2028 *	EUR	5 000 000			%	101.237	5 061 850.00	0.79
2.625 % Norddeutsche Landesbank-Girozentrale (MTN) 2025/2028	EUR	2 073 000			%	99.675	2 066 262.75	0.32
0.125 % NRW Bank (MTN) 2019/2027**	EUR	5 000 000			%	98.094	4 904 700.00	0.77
2.743 % NTT Finance Corp. -Reg- 2025/2027 *	EUR	3 000 000		2 044 000	%	100.173	3 005 190.00	0.47
2.906 % NTT Finance Corp. -Reg- 2025/2029	EUR	2 650 000			%	99.284	2 631 026.00	0.41
6.25 % OAK-Eagle Acquireco, Inc. -Reg- (MTN) 2026/2033	EUR	1 240 000	1 240 000		%	104.721	1 298 540.40	0.20
1.75 % Orsted AS 2019/perpetual * **	EUR	4 000 000			%	97.318	3 892 720.00	0.61
4.625 % RCI Banque SA (MTN) 2023/2026	EUR	5 000 000			%	100.36	5 018 000.00	0.79
2.125 % Rexel SA (MTN) 2021/2028	EUR	5 000 000			%	97.94	4 897 000.00	0.77
2.75 % Robert Bosch Finance LLC (MTN) 2025/2028	EUR	5 000 000			%	99.522	4 976 100.00	0.78
3.624 % Romanian Government International Bond -Reg- (MTN) 2020/2030	EUR	3 000 000			%	98.277	2 948 310.00	0.46
2.375 % Santander UK Plc (MTN) 2026/2029**	EUR	5 179 000	5 179 000		%	98.592	5 106 079.68	0.80
4.25 % Securitas Treasury Ireland DAC (MTN) 2023/2027	EUR	4 800 000			%	100.712	4 834 176.00	0.76
4.25 % Serbia International Bond -Reg- (MTN) 2026/2031	EUR	6 065 000	6 065 000		%	100.239	6 079 495.35	0.95
0.00 % Spain Government Bond (MTN) 2021/2027**	EUR	10 000 000			%	98.576	9 857 600.00	1.55
2.50 % Spain Government Bond 2024/2027**	EUR	10 000 000			%	99.915	9 991 500.00	1.57
0.00 % SR-Boligkreditt AS (MTN) 2019/2026	EUR	5 000 000			%	99.35	4 967 500.00	0.78
2.595 % Standard Chartered Bank Singapore Ltd 2024/2028.	EUR	6 145 000			%	99.34	6 104 443.00	0.96
3.25 % State of Hesse (MTN) 2023/2028**	EUR	5 000 000			%	101.064	5 053 200.00	0.79
3.15 % State of North Rhine-Westphalia Germany (MTN) 2023/2026**	EUR	5 000 000			%	100.232	5 011 600.00	0.79
3.125 % Statkraft AS (MTN) 2023/2026	EUR	5 000 000			%	100.157	5 007 850.00	0.79
2.00 % Sweden Government International Bond 2025/2028**	EUR	10 000 000			%	98.795	9 879 500.00	1.55
1.625 % TenneT Holding BV (MTN) 2022/2026	EUR	4 000 000		1 000 000	%	99.656	3 986 240.00	0.63
0.625 % Unibail-Rodamco-Westfield SE (MTN) 2020/2027	EUR	2 000 000			%	98.133	1 962 660.00	0.31
1.00 % Valeo SE (MTN) 2021/2028	EUR	5 000 000			%	95.047	4 752 350.00	0.75
4.25 % VGP NV (MTN) 2025/2031	EUR	3 600 000			%	100.969	3 634 884.00	0.57
2.75 % Vodafone International Financing DAC (MTN) 2025/2029	EUR	3 062 000			%	99.015	3 031 839.30	0.48
3.25 % Volkswagen Financial Services AG 2024/2027	EUR	5 900 000			%	100.275	5 916 225.00	0.93
3.625 % Volkswagen Financial Services AG (MTN) 2024/2029	EUR	5 400 000			%	100.379	5 420 466.00	0.85
2.762 % Zuercher Kantonalbank (MTN) 2025/2030	EUR	8 000 000			%	99.195	7 935 600.00	1.25
4.75 % Agence France Locale (MTN) 2024/2027	GBP	3 000 000			%	100.376	3 493 166.80	0.55
6.125 % BPCE SA (MTN) 2023/2029	GBP	3 000 000	1 000 000		%	102.092	3 552 885.00	0.56
4.125 % Dexia SA 2024/2027	GBP	3 000 000			%	99.735	3 470 859.47	0.54
4.25 % Kuntarahoitus Oyj (MTN) 2024/2029	GBP	4 000 000			%	99.705	4 626 420.60	0.73
1.625 % Nordea Bank Abp (MTN) 2021/2032 *	GBP	4 000 000			%	95.975	4 453 344.53	0.70
2.25 % UBS Group AG (MTN) 2020/2028 *	GBP	4 000 000			%	97.834	4 539 604.16	0.71
5.375 % Africa Finance Corp. (MTN) 2026/2031	USD	4 779 000	4 779 000		%	100.007	4 194 238.84	0.66
4.634 % CaixaBank SA -Reg- 2025/2029 * **	USD	8 000 000			%	99.969	7 018 447.60	1.10
3.875 % Denmark Government International Bond -Reg- 2025/2027	USD	5 000 000		3 000 000	%	99.718	4 375 516.15	0.69
4.45 % Fidelity National Information Services, Inc. 2026/2028	USD	2 804 000	2 804 000		%	99.697	2 453 272.70	0.39
4.50 % Global Payments, Inc. 2025/2028	USD	7 000 000			%	98.873	6 073 813.87	0.95
4.875 % Hyundai Capital America -Reg- 2025/2027	USD	8 000 000			%	100.298	7 041 545.46	1.11
4.25 % Lseg US Fin Corp -Reg- 2026/2029**	USD	5 322 000	5 322 000		%	98.945	4 621 196.66	0.73
6.00 % Mexico Government International Bond (MTN) 2025/2030	USD	1 253 000			%	103.093	1 133 616.02	0.18
4.75 % Mexico Government International Bond (MTN) 2025/2031**	USD	4 308 000			%	97.956	3 703 330.44	0.58
5.375 % Mexico Government International Bond (MTN) 2025/2033	USD	1 841 000			%	98.205	1 586 620.70	0.25
4.567 % NTT Finance Corp. -Reg- 2025/2027	USD	2 824 000			%	100.066	2 479 915.94	0.39
4.62 % NTT Finance Corp. -Reg- 2025/2028	USD	3 636 000			%	99.792	3 184 236.59	0.50
4.55 % Oracle Corp. 2026/2029	USD	8 000 000	8 000 000		%	98.675	6 927 600.73	1.09
4.80 % Oracle Corp. 2025/2028	USD	3 509 000			%	99.814	3 073 693.48	0.48
6.70 % Oracle Corp. 2026/2056	USD	4 457 000	4 457 000		%	94.681	3 703 319.63	0.58
5.75 % Romanian Government International Bond -Reg- (MTN) 2025/2030	USD	8 000 000			%	100.708	7 070 330.02	1.11
7.625 % SoftBank Group Corp. 2026/2029	USD	2 541 000	2 541 000		%	102.69	2 289 910.70	0.36
4.70 % Stryker Corp. 2025/2028	USD	4 000 000		2 000 000	%	100.317	3 521 439.69	0.55
Securities admitted to or included in organized markets							**12 671 885.82**	**1.99**

DWS Invest ESG Euro Bonds (Short)

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Interest-bearing securities								
4.988 % ABN AMRO Bank NV -144A- 2024/2028 *	USD	4 300 000			%	100.584	3 795 623.14	0.60
5.50 % Société Générale SA -144A- 2025/2029 *	USD	10 000 000			%	101.145	8 876 262.68	1.39
Investment fund units							**4 198 528.56**	**0.66**
In-group fund units								
DWS Institutional - DWS Institutional ESG Euro Money Market Fund -IC- EUR - (0 090%)	Units	276	7 052	6 876	EUR	15 212.06	4 198 528.56	0.66
Total securities portfolio							**627 801 314.34**	**98.61**
Derivatives (Minus signs denote short positions)								
Interest rate derivatives Receivables/payables							**277 500.00**	**0.04**
Interest rate futures								
Euro SCHATZ Futures 09/2026 (DB)	Count	1 500	1 500				277 500.00	0.04
Currency derivatives Receivables/payables							**-2 196 892.44**	**-0.34**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
SEK/EUR 0.1 million							-13.64	0.00
Forward currency transactions (short)								
Open positions								
EUR/GBP 24.8 million							-207 986.05	-0.03
EUR/USD 101.1 million							-1 988 892.75	-0.31
Cash at bank							**4 944 347.84**	**0.77**
Demand deposits at Depositary								
EUR deposits	EUR						730 281.30	0.11
Deposits in other EU/EEA currencies								
Norwegian krone	NOK	4 372					386.62	0.00
Swedish krona	SEK	5 014					452.71	0.00
Deposits in non-EU/EEA currencies								
British pound	GBP	3 609 705					4 187 356.04	0.66
Canadian dollar	CAD	774					477.67	0.00
U.S. dollar	USD	28 936					25 393.50	0.00
Other assets							**7 982 847.72**	**1.25**
Prepaid placement fee***							27 195.29	0.00
Interest receivable							7 693 571.26	1.21
Receivables from exceeding the expense cap							261 014.99	0.04
Other receivables							1 066.18	0.00
Receivables from share certificate transactions							**275 278.52**	**0.04**
Total assets****							**641 281 288.42**	**100.71**
Other liabilities							**-327 883.46**	**-0.04**
Liabilities from cost items							-327 883.46	-0.04
Liabilities from share certificate transactions							**-2 093 142.25**	**-0.33**
Total liabilities							**-4 617 918.15**	**-0.71**
Net assets							**636 663 370.27**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest ESG Euro Bonds (Short)

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	167.26
Class IC	EUR	103.50
Class IC100	EUR	109.03
Class LC	EUR	156.70
Class LD	EUR	90.96
Class NC	EUR	142.01
Class NDQ	EUR	94.68
Class PFC	EUR	98.67
Class PFDQ	EUR	89.34
Class TFC	EUR	107.65
Class TFD	EUR	94.87
Class SEK LCH	SEK	1 077.54
Number of shares outstanding		
Class FC	Count	706 659.897
Class IC	Count	11 703.000
Class IC100	Count	1 344 230.000
Class LC	Count	939 089.463
Class LD	Count	797 810.836
Class NC	Count	343 140.482
Class NDQ	Count	27 054.000
Class PFC	Count	73 707.000
Class PFDQ	Count	12 870.000
Class TFC	Count	826 418.380
Class TFD	Count	24 279.000
Class SEK LCH	Count	94.000

Presentation of the maximum limit (according to CSSF circular 11/512)
14.14% of portfolio value

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	0.004
Highest market risk exposure	%	0.008
Average market risk exposure	%	0.007

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.4, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 266 341 679.11 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions
Commerzbank AG, HSBC Continental Europe, Royal Bank of Canada (UK), Société Générale and UBS AG.

DWS Invest ESG Euro Bonds (Short)

Securities loans

The following securities were transferred under securities loans at the reporting date:

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
2.20 % Bundesobligation (MTN) 2023/2028	EUR	14 000 000	13 923 000.00	
2.40 % Bundesobligation (MTN) 2023/2028	EUR	8 000 000	7 979 440.00	
2.10 % Bundesobligation (MTN) 2024/2029	EUR	11 000 000	10 875 590.00	
6.50 % Bundesrepublik Deutschland Bundesanleihe 1997/2027	EUR	14 000 000	14 554 540.00	
0.25 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2017/2027	EUR	8 000 000	7 893 680.00	
0.00 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2020/2027	EUR	13 000 000	12 571 130.00	
5.625 % Colombia Government International Bond 2025/2036	EUR	1 100 000	1 093 972.00	
4.00 % Deutsche Pfandbriefbank AG (MTN) 2024/2028	EUR	3 900 000	3 919 929.00	
3.598 % Eurogrid GmbH (MTN) 2024/2029	EUR	3 800 000	3 848 108.00	
1.00 % French Republic Government Bond OAT -144A- (MTN) 2017/2027	EUR	14 000 000	13 805 820.00	
2.50 % French Republic Government Bond OAT -144A- 2024/2027	EUR	9 000 000	8 985 060.00	
0.75 % French Republic Government Bonds OAT -144A- (MTN) 2018/2028	EUR	8 000 000	7 639 520.00	
2.75 % French Republic Government Bonds OAT -144A- (MTN) 2023/2029	EUR	8 000 000	8 001 920.00	
3.40 % Italy Buoni Poliennali Del Tesoro (MTN) 2022/2028	EUR	8 000 000	8 099 120.00	
2.70 % Italy Buoni Poliennali Del Tesoro 2024/2027	EUR	12 000 000	12 006 960.00	
0.80 % Kingdom of Belgium Government Bond -144A- (MTN) 2017/2027	EUR	2 500 000	2 459 225.00	
0.00 % Kreditanstalt fuer Wiederaufbau (MTN) 2019/2026	EUR	2 000 000	1 988 900.00	
2.875 % Lithuania Government International Bonds (MTN) 2025/2030	EUR	4 000 000	3 994 520.00	
0.125 % NRW Bank (MTN) 2019/2027	EUR	4 000 000	3 923 760.00	
1.75 % Orsted AS 2019/perpetual *	EUR	3 300 000	3 211 494.00	
2.375 % Santander UK Plc (MTN) 2026/2029	EUR	1 600 000	1 577 472.00	
0.00 % Spain Government Bond (MTN) 2021/2027	EUR	9 000 000	8 871 840.00	
2.50 % Spain Government Bond 2024/2027	EUR	9 500 000	9 491 925.00	
3.25 % State of Hesse (MTN) 2023/2028	EUR	4 000 000	4 042 560.00	
3.15 % State of North Rhine-Westphalia Germany (MTN) 2023/2026	EUR	4 000 000	4 009 280.00	
2.00 % Sweden Government International Bond 2025/2028	EUR	8 000 000	7 903 600.00	
4.634 % CaixaBank SA -Reg- 2025/2029 *	USD	1 150 000	1 008 901.84	
4.25 % Lseg US Fin Corp. -Reg- 2026/2029	USD	300 000	260 495.87	
4.75 % Mexico Government International Bond (MTN) 2025/2031	USD	4 108 000	3 531 402.39	
Total receivables from securities loans			**191 473 165.10**	**191 473 165.10**

Contracting parties for securities loans
Banco Santander S.A., Barclays Bank Ireland Plc EQ, Barclays Bank Ireland PLC FI, BNP Paribas Arbitrage SNC, BNP Paribas S.A., DekaBank Deutsche Girozentrale, Deutsche Bank AG FI, Morgan Stanley Europe SE FI, Société Générale and UBS AG London Branch.

Total collateral pledged by third parties for securities loans	**EUR**	**203 733 878.84**
thereof:		
Bonds	EUR	23 743 584.05
Equities	EUR	179 990 294.79

Exchange rates (indirect quotes)

As of June 30, 2026

Canadian dollar	CAD	1.620882	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Norwegian krone	NOK	11.309023	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.
** Some or all of these securities are lent.
*** The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).
**** Does not include positions with a negative balance, if such exist.

DWS Invest ESG Euro Corporate Bonds

DWS Invest ESG Euro Corporate Bonds

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU2001241897	0.9%
Class FC	LU2001241384	1.0%
Class FC100	LU2001182430	1.2%
Class IC100	LU2233196539	1.2%
Class TFC	LU2001242275	1.0%
iBoxx € Corporate		1.4%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

DWS Invest ESG Euro Corporate Bonds

The format used for complete dates in security names in the investment portfolio is "day month year".

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	248 247 799.52	93.32
Central governments	3 462 868.35	1.30
Total bonds	**251 710 667.87**	**94.62**
2. Investment fund units		
Bond funds	5 539 493.75	2.08
Other funds	5 689 310.44	2.14
Total investment fund units	**11 228 804.19**	**4.22**
3. Derivatives	**-1 489 375.88**	**-0.56**
4. Cash at bank	**3 820 237.60**	**1.44**
5. Other assets	**4 025 418.99**	**1.52**
6. Receivables from share certificate transactions	**102 307.76**	**0.04**
II. Liabilities		
1. Other liabilities	**-3 149 790.27**	**-1.19**
2. Liabilities from share certificate transactions	**-231 009.01**	**-0.09**
III. Net assets	**266 017 261.25**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Euro Corporate Bonds

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**248 495 057.91**	**93.41**
Interest-bearing securities								
4.25 % ABN AMRO Bank NV (MTN) 2022/2030	EUR	900 000			%	103.482	931 338.00	0.35
3.875 % ABN AMRO Bank NV (MTN) 2024/2032	EUR	500 000			%	102	510 000.00	0.19
6.125 % Achmea BV 2025/perpetual *	EUR	270 000			%	102.948	277 959.60	0.10
3.625 % Aeroporti di Roma SpA (MTN) 2025/2032	EUR	800 000	800 000	1 807 000	%	99.855	798 840.00	0.30
3.625 % Aeroporti di Roma SpA (MTN) 2026/2034	EUR	1 012 000	1 012 000		%	98.459	996 405.08	0.37
3.50 % Aeroports de Paris SA (MTN) 2025/2033	EUR	300 000			%	99.659	298 977.00	0.11
3.95 % Akelius Residential Property AB (MTN) 2026/2031	EUR	1 039 000	1 039 000		%	100.141	1 040 464.99	0.39
3.901 % Alimentation Couche-Tard, Inc. -Reg- (MTN) 2026/2033	EUR	912 000	912 000		%	101.208	923 016.96	0.35
4.125 % Alliander NV (MTN) 2025/perpetual *	EUR	400 000		155 000	%	97.516	390 064.00	0.15
3.125 % Alpha Bank SA (MTN) 2025/2031 *	EUR	517 000			%	98.376	508 603.92	0.19
3.50 % Alpha Bank SA (MTN) 2026/2033 *	EUR	747 000	747 000		%	98.947	739 134.09	0.28
4.375 % Alphabet, Inc. 2025/2064	EUR	767 000			%	94.255	722 935.85	0.27
3.70 % Amazon.com, Inc. (MTN) 2026/2035	EUR	1 322 000	1 322 000		%	100.749	1 331 901.78	0.50
3.75 % Amcor UK Finance Plc (MTN) 2025/2033	EUR	600 000			%	99.3	595 800.00	0.22
3.835 % American Express Co. (MTN) 2026/2034 *	EUR	1 940 000	1 940 000		%	101.203	1 963 338.20	0.74
3.65 % American Honda Finance Corp. (MTN) 2024/2031	EUR	1 000 000			%	100.181	1 001 810.00	0.38
3.375 % American Medical Systems Europe BV (MTN) 2024/2029	EUR	500 000			%	100.786	503 930.00	0.19
3.50 % American Medical Systems Europe BV (MTN) 2024/2032	EUR	500 000			%	100.667	503 335.00	0.19
4.00 % American Tower Corp. (MTN) 2026/2033	EUR	836 000	836 000		%	101.953	852 327.08	0.32
4.75 % Amprion GmbH (MTN) 2026/2056 *	EUR	800 000	800 000		%	101.161	809 288.00	0.30
3.875 % Amvest RCF Custodian BV (MTN) 2024/2030	EUR	734 000			%	100.999	741 332.66	0.28
4.75 % Anglo American Capital Plc (MTN) 2022/2032	EUR	500 000	500 000		%	105.877	529 385.00	0.20
3.375 % Arla Foods amba (MTN) 2026/2029	EUR	980 000	980 000		%	100.433	984 243.40	0.37
3.875 % Arla Foods amba (MTN) 2026/2033	EUR	710 000	710 000		%	101.323	719 393.30	0.27
5.00 % Aroundtown Finance Sárl 2024/perpetual *	EUR	500 000	500 000		%	98.158	490 790.00	0.18
6.625 % ASR Nederland NV 2024/perpetual *	EUR	350 000			%	107.251	375 378.50	0.14
3.55 % AT&T, Inc. 2012/2032	EUR	100 000			%	100.07	100 070.00	0.04
4.30 % AT&T, Inc. 2023/2034	EUR	700 000			%	103.806	726 642.00	0.27
1.625 % AusNet Services Holdings Pty Ltd (MTN) 2021/2081 *	EUR	340 000			%	99.668	338 871.20	0.13
4.00 % Australia Pacific Airports Melbourne Pty Ltd (MTN) 2024/2034	EUR	1 080 000	376 000	616 000	%	101.298	1 094 018.40	0.41
4.25 % Australia Pacific Airports Melbourne Pty Ltd (MTN) 2026/2036	EUR	2 000 000	3 000 000	1 000 000	%	101.543	2 030 860.00	0.76
4.625 % Autostrade per l'Italia SpA (MTN) 2024/2036	EUR	925 000			%	104.307	964 839.75	0.36
3.50 % Avinor AS (MTN) 2024/2034	EUR	900 000			%	100.016	900 144.00	0.34
3.375 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2026/2031	EUR	700 000	700 000		%	99.86	699 020.00	0.26
4.875 % Banco Santander SA (MTN) 2023/2031	EUR	600 000			%	106.922	641 532.00	0.24
5.308 % Bank Millennium SA (MTN) 2024/2029 *	EUR	302 000			%	103.809	313 503.18	0.12
4.712 % Bank Millennium SA (MTN) 2026/2036 *	EUR	1 500 000	1 500 000		%	100.992	1 514 880.00	0.57
3.261 % Bank of America Corp. (MTN) 2025/2031 *	EUR	2 000 000			%	99.929	1 998 580.00	0.75
4.75 % Bank of Ireland Group Plc (MTN) 2024/2034 *	EUR	410 000			%	102.997	422 287.70	0.16
3.625 % Bank Polska Kasa Opieki SA (MTN) 2026/2030 *	EUR	625 000	625 000		%	100.209	626 306.25	0.24
6.00 % Bankinter SA 2025/perpetual *	EUR	200 000			%	103.989	207 978.00	0.08
4.375 % Banque Federative du Credit Mutuel SA (MTN) 2023/2030	EUR	700 000			%	103.586	725 102.00	0.27
3.50 % Banque Stellantis France SACA (MTN) 2024/2027	EUR	400 000			%	100.485	401 940.00	0.15
2.875 % Banque Stellantis France SACA (MTN) 2026/2029	EUR	900 000	900 000		%	99.195	892 755.00	0.34
4.973 % Barclays Plc (MTN) 2024/2036 *	EUR	434 000			%	104.255	452 466.70	0.17
3.543 % Barclays Plc (MTN) 2025/2031 *	EUR	721 000			%	100.279	723 011.59	0.27
3.792 % Barclays Plc (MTN) 2025/2036 *	EUR	897 000			%	98.876	886 917.72	0.33
3.875 % Bayerische Landesbank (MTN) 2026/2037 *	EUR	1 300 000	1 300 000		%	99.169	1 289 197.00	0.48
3.828 % Becton Dickinson & Co. (MTN) 2024/2032	EUR	760 000			%	101.673	772 714.80	0.29
3.875 % Belfius Bank SA (MTN) 2026/2032	EUR	700 000	700 000		%	101.562	710 934.00	0.27
4.50 % Birkenstock Group BV & Co., KG -Reg- (MTN) 2026/2033	EUR	698 000	698 000		%	100.994	704 938.12	0.27
4.289 % BMS Ireland Capital Funding DAC 2025/2045	EUR	995 000			%	99.105	986 094.75	0.37
3.625 % BMW Finance NV (MTN) 2026/2032	EUR	771 000	1 471 000	700 000	%	100.379	773 922.09	0.29
4.00 % BMW Finance NV (MTN) 2026/2036	EUR	646 000	1 254 000	608 000	%	100.56	649 617.60	0.24
4.414 % BNP Paribas Cardif SA (MTN) 2026/2041 *	EUR	800 000	800 000		%	101.576	812 608.00	0.31
6.125 % BNP Paribas Cardif SA (MTN) 2026/perpetual *	EUR	1 100 000	1 100 000		%	102.247	1 124 717.00	0.42
0.50 % BNP Paribas SA (MTN) 2020/2028 *	EUR	500 000			%	97.201	486 005.00	0.18
2.88 % BNP Paribas SA (MTN) 2025/2030 *	EUR	1 000 000			%	99.196	991 960.00	0.37
3.494 % BNP Paribas SA (MTN) 2025/2033 *	EUR	800 000			%	98.874	790 992.00	0.30
3.50 % Booking Holdings, Inc. 2026/2030	EUR	896 000	896 000		%	100.742	902 648.32	0.34
3.50 % BPCE SA (MTN) 2022/2027	EUR	500 000			%	100.643	503 215.00	0.19
4.00 % BPCE SA (MTN) 2022/2032	EUR	700 000			%	103.192	722 344.00	0.27
4.125 % BPCE SA (MTN) 2024/2033 *	EUR	500 000			%	101.921	509 605.00	0.19
4.00 % BPCE SA (MTN) 2025/2034 *	EUR	300 000			%	100.966	302 898.00	0.11
3.375 % BPCE SA (MTN) 2026/2031 *	EUR	800 000	800 000		%	99.154	793 232.00	0.30
3.375 % Bpifrance SACA (MTN) 2026/2036	EUR	1 500 000	1 500 000		%	97.728	1 465 920.00	0.55
3.856 % Brisbane Airport Corp Pty Ltd (MTN) 2025/2035	EUR	677 000			%	98.795	668 842.15	0.25
3.75 % British Telecommunications Plc (MTN) 2023/2031	EUR	430 000			%	101.803	437 752.90	0.16
4.75 % CA Auto Bank SPA (MTN) 2023/2027	EUR	480 000			%	100.959	484 603.20	0.18

DWS Invest ESG Euro Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
5.75 % Caisse Nationale de Reassurance Mutuelle Agricole Groupama 2026/perpetual *	EUR	1 000 000	1 000 000		%	100.127	1 001 270.00	0.38
5.00 % CaixaBank SA (MTN) 2023/2029 *	EUR	800 000			%	103.689	829 512.00	0.31
0.75 % CapitaLand Ascendas REIT (MTN) 2021/2028	EUR	1 200 000			%	95.65	1 147 800.00	0.43
4.37 % Carlsberg Breweries A/S 2026/perpetual *	EUR	1 209 000	1 209 000		%	100.858	1 219 373.22	0.46
4.875 % Carlsberg Breweries A/S 2026/perpetual *	EUR	771 000	771 000		%	101.982	786 281.22	0.30
3.50 % Carlsberg Breweries A/S (MTN) 2025/2035	EUR	454 000			%	98.892	448 969.68	0.17
4.125 % Carnival Plc -Reg- (MTN) 2025/2031	EUR	400 000			%	100.659	402 636.00	0.15
3.75 % Ceske Drahy AS (MTN) 2026/2031	EUR	801 000	801 000		%	100.96	808 689.60	0.30
3.625 % Chorus Ltd (MTN) 2022/2029	EUR	1 000 000			%	101.066	1 010 660.00	0.38
3.529 % Chorus Ltd (MTN) 2025/2032	EUR	780 000			%	99.216	773 884.80	0.29
3.50 % Cie de Saint-Gobain SA (MTN) 2025/2033	EUR	700 000			%	99.867	699 069.00	0.26
3.713 % Citigroup, Inc. (MTN) 2022/2028 *	EUR	350 000			%	100.947	353 314.50	0.13
2.928 % Citigroup, Inc. (MTN) 2025/2030 *	EUR	644 000			%	98.958	637 289.52	0.24
3.125 % Cofiroute SA (MTN) 2025/2033	EUR	700 000			%	97.659	683 613.00	0.26
3.125 % Colonial SFL Socimi SA (MTN) 2025/2031	EUR	1 400 000			%	97.556	1 365 784.00	0.51
4.25 % Commerzbank AG 2021/perpetual *	EUR	1 200 000			%	100.105	1 201 260.00	0.45
2.625 % Commerzbank AG (MTN) 2024/2028 *	EUR	300 000			%	99.587	298 761.00	0.11
3.625 % Commerzbank AG (MTN) 2025/2032 *	EUR	300 000			%	100.62	301 860.00	0.11
6.625 % Commerzbank AG (MTN) 2025/perpetual *	EUR	400 000			%	107.283	429 132.00	0.16
3.875 % Commerzbank AG (MTN) 2026/2037 *	EUR	900 000	900 000		%	99.522	895 698.00	0.34
3.75 % Commerzbank AG (MTN) 2026/2033 *	EUR	700 000	700 000		%	100.351	702 457.00	0.26
3.822 % Cooperatieve Rabobank UA (MTN) 2024/2034	EUR	400 000			%	102.244	408 976.00	0.15
5.50 % Cooperatieve Rabobank UA 2026/perpetual *	EUR	600 000	600 000		%	101.7	610 200.00	0.23
4.375 % Credit Agricole SA (MTN) 2023/2033	EUR	300 000			%	104.748	314 244.00	0.12
6.50 % Credit Agricole SA (MTN) 2024/perpetual *	EUR	1 300 000			%	105.784	1 375 192.00	0.52
3.25 % Credit Agricole SA (MTN) 2025/2032 *	EUR	600 000		800 000	%	98.72	592 320.00	0.22
3.50 % Criteria Caixa SA (MTN) 2024/2029	EUR	900 000			%	100.91	908 190.00	0.34
3.00 % Daimler Truck International Finance BV (MTN) 2025/2029	EUR	900 000			%	99.454	895 086.00	0.34
3.25 % Danaher Corp. 2026/2030	EUR	597 000	597 000		%	100.379	599 262.63	0.23
3.75 % Danfoss Finance I BV (MTN) 2026/2033	EUR	799 000	799 000		%	100.367	801 932.33	0.30
4.50 % Darling Global Finance BV -Reg- (MTN) 2025/2032	EUR	400 000			%	100.924	403 696.00	0.15
4.375 % DCC Group Finance Ireland DAC (MTN) 2024/2031	EUR	758 000		742 000	%	100.72	763 457.60	0.29
1.75 % Deutsche Bank AG (MTN) 2020/2030 *	EUR	500 000			%	94.667	473 335.00	0.18
4.50 % Deutsche Bank AG (MTN) 2024/2035 *	EUR	400 000			%	104.27	417 080.00	0.16
3.00 % Deutsche Bank AG (MTN) 2025/2029 *	EUR	500 000			%	99.556	497 780.00	0.19
4.45 % Deutsche Bank AG (MTN) 2026/2041 *	EUR	1 000 000	1 600 000	600 000	%	100.135	1 001 350.00	0.38
2.00 % Deutsche Boerse AG 2022/2048 *	EUR	500 000			%	97.574	487 870.00	0.18
4.125 % Deutsche Lufthansa AG (MTN) 2026/2032	EUR	1 008 000	1 008 000		%	101.421	1 022 323.68	0.38
3.25 % Deutsche Pfandbriefbank AG (MTN) 2025/2028	EUR	1 100 000			%	98.705	1 085 755.00	0.41
1.50 % Digital Dutch Finco BV (MTN) 2020/2030	EUR	250 000			%	93.995	234 987.50	0.09
3.875 % Digital Dutch Finco BV (MTN) 2025/2034	EUR	800 000		228 000	%	98.545	788 360.00	0.30
0.625 % Digital Intrepid Holding BV (MTN) 2021/2031	EUR	350 000			%	86.295	302 032.50	0.11
3.125 % DNB Bank ASA (MTN) 2022/2027 *	EUR	800 000			%	100.117	800 936.00	0.30
4.50 % DNB Bank ASA (MTN) 2023/2028 *	EUR	520 000			%	101.649	528 574.80	0.20
4.50 % DS Smith Plc (MTN) 2023/2030	EUR	500 000			%	103.543	517 715.00	0.19
3.625 % DSB (MTN) 2026/2036	EUR	666 000	666 000		%	101.519	676 116.54	0.25
3.00 % DSM BV (MTN) 2026/2031	EUR	743 000	1 127 000	384 000	%	98.88	734 678.40	0.28
3.25 % DSV Finance BV (MTN) 2024/2030	EUR	630 000	630 000		%	100.05	630 315.00	0.24
0.45 % DXC Capital Funding DAC -Reg- (MTN) 2021/2027	EUR	430 000			%	96.803	416 252.90	0.16
4.25 % DXC Capital Funding DAC -Reg- (MTN) 2025/2030	EUR	768 000	570 000		%	99.112	761 180.16	0.29
4.375 % EDP SA (MTN) 2025/2055 *	EUR	700 000			%	98.99	692 930.00	0.26
3.375 % Elenia Verkko Oyj (MTN) 2025/2033	EUR	861 000			%	97.671	840 947.31	0.32
3.375 % ELM BV for Julius Baer Group Ltd (MTN) 2025/2030	EUR	600 000			%	99.298	595 788.00	0.22
3.875 % ELM BV for Julius Baer Group Ltd (MTN) 2026/2031	EUR	900 000	900 000		%	100.62	905 580.00	0.34
4.50 % ELM BV for Swiss Life Insurance & Pension Group (MTN) 2016/perpetual *	EUR	550 000			%	101.035	555 692.50	0.21
1.375 % EnBW Energie Baden-Wuerttemberg AG 2021/2081 *	EUR	600 000			%	95.584	573 504.00	0.22
3.625 % EnBW Energie Baden-Wuerttemberg AG 2026/2056 *	EUR	800 000	800 000		%	98.289	786 312.00	0.30
3.00 % Enexis Holding NV (MTN) 2026/2032	EUR	1 363 000	1 363 000		%	98.386	1 341 001.18	0.50
4.25 % Engie SA (MTN) 2024/2044	EUR	600 000			%	98.173	589 038.00	0.22
5.125 % Engie SA 2024/perpetual *	EUR	500 000			%	104.282	521 410.00	0.20
4.375 % EP Infrastructure AS (MTN) 2026/2034	EUR	617 000	617 000		%	99.827	615 932.59	0.23
3.625 % Epiroc AB (MTN) 2024/2031	EUR	460 000			%	101.337	466 150.20	0.18
4.00 % Eurobank SA (MTN) 2024/2030 *	EUR	453 000			%	101.791	461 113.23	0.17
3.25 % Eurobank SA (MTN) 2024/2030 *	EUR	494 000			%	99.606	492 053.64	0.19
2.875 % Eurobank SA (MTN) 2025/2028 *	EUR	323 000			%	99.73	322 127.90	0.12
3.722 % Eurogrid GmbH (MTN) 2023/2030	EUR	700 000			%	101.581	711 067.00	0.27
4.25 % Evonik Industries AG 2025/2055 *	EUR	600 000		200 000	%	99.719	598 314.00	0.22
3.875 % EWE AG (MTN) 2026/2034	EUR	1 041 000	1 041 000		%	101.485	1 056 458.85	0.40
4.00 % Fastighets AB Balder (MTN) 2025/2033	EUR	403 000	403 000		%	98.033	395 072.99	0.15
3.625 % Fastighets AB Balder (MTN) 2026/2031	EUR	402 000	814 000	412 000	%	98.421	395 652.42	0.15
3.625 % Ferrovial NV (MTN) 2026/2032	EUR	1 038 000	1 038 000		%	99.96	1 037 584.80	0.39
4.375 % Ferrovial SE (MTN) 2023/2030	EUR	430 000			%	104.075	447 522.50	0.17
3.25 % Ferrovial SE (MTN) 2025/2030	EUR	425 000			%	99.926	424 685.50	0.16
3.45 % Fidelity National Information Services, Inc. 2026/2030	EUR	413 000	413 000		%	99.843	412 351.59	0.16
3.50 % Fiserv Funding ULC (MTN) 2025/2032	EUR	770 000			%	97.378	749 810.60	0.28
3.875 % FLUVIUS System Operator CV (MTN) 2023/2033	EUR	500 000			%	101.881	509 405.00	0.19
4.48 % Ford Motor Credit Co LLC (MTN) 2026/2031	EUR	1 297 000	1 297 000		%	101.392	1 315 054.24	0.49
3.622 % Ford Motor Credit Co., LLC (MTN) 2025/2028	EUR	500 000			%	100.142	500 710.00	0.19
3.50 % Galderma Finance Europe BV (MTN) 2025/2030	EUR	781 000			%	100.619	785 834.39	0.30

DWS Invest ESG Euro Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
3.875 % Gatwick Funding Ltd (MTN) 2025/2035	EUR	891 000			%	99.408	885 725.28	0.33
3.25 % Gecina SA (MTN) 2026/2031	EUR	1 500 000	1 500 000		%	99.399	1 490 985.00	0.56
4.75 % General Mills, Inc. 2026/2056 *	EUR	1 000 000	1 537 000	537 000	%	98.914	989 140.00	0.37
3.70 % General Motors Financial Co., Inc. (MTN) 2025/2031	EUR	581 000			%	100.42	583 440.20	0.22
4.126 % Generali (MTN) 2026/2036	EUR	1 006 000	1 006 000		%	100.043	1 006 432.58	0.38
3.509 % Goldman Sachs Group, Inc. (MTN) 2026/2033 *	EUR	685 000	685 000		%	99.377	680 732.45	0.26
4.188 % Goldman Sachs Group, Inc. (MTN) 2026/2036 *	EUR	562 000	562 000		%	100.803	566 512.86	0.21
4.25 % Goodman Australia Finance Pty Ltd (MTN) 2024/2030	EUR	590 000			%	102.8	606 520.00	0.23
4.875 % Hamburg Commercial Bank AG (MTN) 2023/2027	EUR	500 000			%	101.391	506 955.00	0.19
4.75 % Hamburg Commercial Bank AG (MTN) 2024/2029	EUR	340 000			%	103.837	353 045.80	0.13
3.25 % Hamburg Commercial Bank AG (MTN) 2026/2031	EUR	1 038 000	1 038 000		%	98.845	1 026 011.10	0.39
4.375 % Heathrow Funding Ltd (MTN) 2026/2037	EUR	1 452 000	1 452 000		%	101.242	1 470 033.84	0.55
4.00 % Heidelberg Materials AG (MTN) 2026/2035	EUR	1 090 000	1 090 000		%	100.762	1 098 305.80	0.41
3.875 % Heimstaden Bostad AB (MTN) 2024/2029	EUR	401 000			%	100.664	403 662.64	0.15
6.25 % Heimstaden Bostad AB 2024/perpetual *	EUR	346 000			%	103.989	359 801.94	0.14
1.625 % Heimstaden Bostad Treasury BV (MTN) 2021/2031	EUR	282 000	282 000		%	88.667	250 040.94	0.09
3.276 % Heineken NV (MTN) 2025/2032	EUR	833 000			%	99.37	827 752.10	0.31
3.872 % Heineken NV (MTN) 2025/2037	EUR	636 000		761 000	%	100.243	637 545.48	0.24
0.625 % Holcim Finance Luxembourg SA (MTN) 2021/2030	EUR	700 000			%	91.265	638 855.00	0.24
0.625 % HOWOGE Wohnungsbaugesellschaft GmbH (MTN) 2021/2028	EUR	500 000			%	94.43	472 150.00	0.18
3.875 % HOWOGE Wohnungsbaugesellschaft GmbH (MTN) 2024/2030	EUR	1 200 000			%	101.763	1 221 156.00	0.46
3.445 % HSBC Holdings Plc (MTN) 2024/2030 *	EUR	746 000			%	100.478	749 565.88	0.28
3.608 % HSBC Holdings Plc (MTN) 2025/2033 *	EUR	909 000			%	99.605	905 409.45	0.34
3.25 % IDS Financing Plc (MTN) 2025/2029	EUR	618 000			%	98.915	611 294.70	0.23
3.375 % IHG Finance LLC (MTN) 2025/2030	EUR	523 000			%	99.485	520 306.55	0.20
3.75 % Indigo Group SAS (MTN) 2026/2032	EUR	700 000	700 000		%	100.632	704 424.00	0.26
2.875 % Infineon Technologies AG (MTN) 2025/2030	EUR	200 000	200 000		%	98.934	197 868.00	0.07
3.50 % Infineon Technologies AG (MTN) 2026/2034	EUR	1 200 000	1 200 000		%	99.505	1 194 060.00	0.45
3.375 % Informa Plc (MTN) 2025/2031	EUR	456 000			%	99.152	452 133.12	0.17
0.25 % ING Groep NV (MTN) 2021/2030 *	EUR	600 000			%	92.803	556 818.00	0.21
3.75 % ING Groep NV (MTN) 2026/2037 *	EUR	800 000	800 000		%	99.188	793 504.00	0.30
3.85 % Intesa Sanpaolo SpA (MTN) 2024/2032 *	EUR	653 000			%	101.501	662 801.53	0.25
4.271 % Intesa Sanpaolo SpA (MTN) 2024/2036 *	EUR	761 000			%	101.546	772 765.06	0.29
3.50 % ISS Global A/S (MTN) 2026/2031	EUR	1 331 000	1 331 000		%	99.836	1 328 817.16	0.50
4.00 % Jefferies Financial Group, Inc. (MTN) 2024/2029	EUR	189 000			%	101.449	191 738.61	0.07
3.55 % Johnson & Johnson 2024/2044	EUR	730 000			%	95.145	694 558.50	0.26
3.35 % Johnson & Johnson 2025/2037	EUR	400 000			%	98.372	393 488.00	0.15
0.597 % JPMorgan Chase & Co. (MTN) 2021/2033 *	EUR	550 000			%	85.649	471 069.50	0.18
1.963 % JPMorgan Chase & Co. (MTN) 2022/2030 *	EUR	200 000			%	96.989	193 978.00	0.07
3.674 % JPMorgan Chase & Co. (MTN) 2024/2028 *	EUR	800 000			%	100.731	805 848.00	0.30
5.125 % Jyske Bank A/S (MTN) 2024/2035 *	EUR	500 000			%	104.376	521 880.00	0.20
7.00 % Jyske Bank A/S 2024/perpetual *	EUR	610 000			%	106.64	650 504.00	0.24
3.875 % Jyske Bank A/S (MTN) 2025/2037 *	EUR	735 000		1 000 000	%	99.514	731 427.90	0.28
3.625 % Jyske Bank A/S (MTN) 2026/2032 *	EUR	498 000	498 000		%	100.4	499 992.00	0.19
4.25 % KBC Verzekeringen NV (MTN) 2026/2036	EUR	900 000	900 000		%	100.982	908 838.00	0.34
3.75 % Kellanova (MTN) 2024/2034	EUR	400 000			%	101.035	404 140.00	0.15
3.875 % Koninklijke KPN NV (MTN) 2024/2036	EUR	800 000			%	100.683	805 464.00	0.30
3.25 % Koninklijke Philips NV (MTN) 2025/2030	EUR	500 000	500 000		%	99.947	499 735.00	0.19
6.75 % Landesbank Baden-Wuerttemberg (MTN) 2024/perpetual *	EUR	800 000			%	105.82	846 560.00	0.32
3.25 % Lonza Finance International NV (MTN) 2024/2030	EUR	501 000			%	100.105	501 526.05	0.19
3.625 % Loomis AB (MTN) 2024/2029	EUR	1 000 000			%	100.817	1 008 170.00	0.38
4.00 % Manchester Airport Group Funding Plc (MTN) 2025/2035	EUR	750 000			%	100.084	750 630.00	0.28
3.881 % Maple Parent Holdings Corp. -Reg- 2026/2030	EUR	653 000	653 000		%	100.8	658 224.00	0.25
3.772 % mBank SA (MTN) 2025/2032 *	EUR	600 000			%	99.965	599 790.00	0.23
4.335 % mBank SA (MTN) 2026/2033 *	EUR	1 200 000	1 200 000		%	102.002	1 224 024.00	0.46
4.00 % McDonald's Corp. (MTN) 2026/2038	EUR	660 000	660 000		%	100.007	660 046.20	0.25
4.00 % Mercialys SA (MTN) 2025/2032	EUR	400 000			%	100.086	400 344.00	0.15
5.25 % METRO AG (MTN) 2025/2030	EUR	400 000			%	104.55	418 200.00	0.16
4.636 % Mitsubishi UFJ Financial Group, Inc. (MTN) 2023/2031 *	EUR	470 000			%	104.917	493 109.90	0.19
2.897 % Mitsui Sumitomo Insurance Co., Ltd 2026/2030	EUR	1 132 000	1 132 000		%	98.819	1 118 631.08	0.42
3.46 % Mitsui Sumitomo Insurance Co., Ltd (MTN) 2026/2034	EUR	1 000 000	1 394 000	394 000	%	98.909	989 090.00	0.37
3.80 % Molson Coors Beverage Co. (MTN) 2024/2032	EUR	1 177 000			%	101.301	1 192 312.77	0.45
3.75 % Mondi Finance Plc (MTN) 2025/2033	EUR	1 000 000			%	98.768	987 680.00	0.37
3.375 % Mondi Finance Plc (MTN) 2025/2031	EUR	394 000			%	98.683	388 811.02	0.15
4.656 % Morgan Stanley (MTN) 2023/2029 *	EUR	1 000 000			%	102.494	1 024 940.00	0.39
3.75 % MSD Netherlands Capital BV 2024/2054	EUR	770 000			%	88.809	683 829.30	0.26
3.625 % MTR Corp., Ltd (MTN) 2026/2038	EUR	1 560 000	1 560 000		%	99.105	1 546 038.00	0.58
4.125 % MTR Corp., Ltd (MTN) 2026/2046	EUR	2 431 000	2 431 000		%	98.812	2 402 119.72	0.90
3.25 % Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 2018/2049 *	EUR	200 000			%	99.683	199 366.00	0.07
4.375 % Mundys SpA (MTN) 2026/2032	EUR	760 000	760 000		%	100.812	766 171.20	0.29
4.50 % Nasdaq, Inc. (MTN) 2023/2032	EUR	500 000			%	105.233	526 165.00	0.20
3.563 % National Grid Electricity Transmission Plc (MTN) 2026/2034	EUR	907 000	907 000		%	99.59	903 281.30	0.34
3.00 % Nationwide Building Society (MTN) 2025/2030	EUR	372 000			%	99.336	369 529.92	0.14

DWS Invest ESG Euro Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
3.105 % Nationwide Building Society (MTN) 2026/2031 *	EUR	968 000	968 000		%	99.17	959 965.60	0.36
4.00 % Nationwide Building Society (MTN) 2026/2037 *	EUR	854 000	854 000		%	99.947	853 547.38	0.32
3.75 % NBN Co., Ltd (MTN) 2024/2034	EUR	800 000			%	101.022	808 176.00	0.30
3.625 % Netflix, Inc. -Reg- 2019/2030	EUR	500 000			%	101.632	508 160.00	0.19
5.625 % Norddeutsche Landesbank-Girozentrale (MTN) 2024/2034 *	EUR	700 000			%	104.762	733 334.00	0.28
3.625 % Norddeutsche Landesbank-Girozentrale (MTN) 2024/2029	EUR	400 000			%	101.17	404 680.00	0.15
4.375 % Norddeutsche Landesbank-Girozentrale (MTN) 2025/2035 *	EUR	1 000 000	1 000 000		%	101.039	1 010 390.00	0.38
3.678 % NTT Finance Corp. -Reg- (MTN) 2025/2033	EUR	742 000			%	99.915	741 369.30	0.28
4.091 % NTT Finance Corp. -Reg- 2025/2037	EUR	553 000		299 000	%	100.638	556 528.14	0.21
3.559 % NTT Finance Corp. -Reg- (MTN) 2026/2031	EUR	998 000	998 000		%	100.23	1 000 295.40	0.38
3.625 % Oncor Electric Delivery Co. LLC -Reg- (MTN) 2025/2034	EUR	589 000			%	99.893	588 369.77	0.22
4.55 % Oncor Electric Delivery Co. LLC -Reg- 2026/2056 *	EUR	872 000	872 000		%	101.213	882 577.36	0.33
1.00 % Optus Finance Pty, Ltd (MTN) 2019/2029	EUR	1 230 000			%	93.718	1 152 731.40	0.43
3.875 % Orange SA (MTN) 2025/perpetual *	EUR	1 500 000			%	98.583	1 478 745.00	0.56
3.625 % Orsted AS (MTN) 2023/2028	EUR	300 000			%	99.761	299 283.00	0.11
3.70 % PepsiCo, Inc. 2026/2038	EUR	1 000 000	1 564 000	564 000	%	99.209	992 090.00	0.37
4.15 % PepsiCo, Inc. 2026/2047	EUR	762 000	1 562 000	800 000	%	98.684	751 972.08	0.28
6.625 % Permanent TSB Group Holdings Plc (MTN) 2023/2028 *	EUR	300 000			%	102.879	308 637.00	0.12
6.625 % Permanent TSB Group Holdings Plc (MTN) 2023/2029 *	EUR	120 000			%	106.363	127 635.60	0.05
4.25 % Pfizer Netherlands International Finance BV 2025/2045	EUR	500 000		500 000	%	100.549	502 745.00	0.19
3.00 % Piraeus Bank SA (MTN) 2025/2028 *	EUR	405 000			%	99.656	403 606.80	0.15
5.375 % Piraeus Financial Holdings SA (MTN) 2024/2035 *	EUR	538 000			%	104.548	562 468.24	0.21
3.75 % Powszechna Kasa Oszczednosci Bank Polski SA (MTN) 2026/2030 *	EUR	1 179 000	1 179 000		%	100.703	1 187 288.37	0.45
4.09 % Powszechna Kasa Oszczednosci Bank Polski SA (MTN) 2026/2036 *	EUR	1 000 000	1 000 000		%	99.998	999 980.00	0.38
1.985 % Prosus NV -Reg- 2021/2033	EUR	500 000			%	87.759	438 795.00	0.16
4.136 % Raiffeisen Bank SA (MTN) 2026/2032 *	EUR	600 000	600 000		%	99.684	598 104.00	0.22
3.852 % Raiffeisen Schweiz Genossenschaft (MTN) 2024/2032 *	EUR	600 000			%	101.806	610 836.00	0.23
4.625 % RCI Banque SA (MTN) 2023/2026	EUR	400 000			%	100.36	401 440.00	0.15
3.75 % RCI Banque SA (MTN) 2026/2032	EUR	500 000	500 000		%	99.051	495 255.00	0.19
3.625 % RCI Banque SA (MTN) 2026/2030	EUR	500 000	500 000		%	100.115	500 575.00	0.19
3.625 % Realty Income Corp. (MTN) 2026/2032	EUR	540 000	540 000		%	99.59	537 786.00	0.20
3.50 % Reckitt Benckiser Treasury Services Plc (MTN) 2025/2034	EUR	643 000			%	98.982	636 454.26	0.24
4.375 % Redeia Corp SA (MTN) 2026/perpetual *	EUR	500 000	500 000		%	100.752	503 760.00	0.19
4.875 % REWE International Finance BV (MTN) 2023/2030	EUR	500 000			%	105.397	526 985.00	0.20
4.375 % Robert Bosch GmbH (MTN) 2023/2043	EUR	1 000 000			%	99.429	994 290.00	0.37
4.00 % Robert Bosch Investment Nederland BV (MTN) 2025/2037	EUR	900 000			%	99.974	899 766.00	0.34
3.564 % Roche Finance Europe BV 2024/2044	EUR	650 000			%	96.168	625 092.00	0.24
4.625 % Romanian Government International Bond -Reg- (MTN) 2026/2033	EUR	885 000	885 000		%	97.051	858 901.35	0.32
3.774 % Roquette Freres SA (MTN) 2024/2031	EUR	300 000			%	99.89	299 670.00	0.11
4.375 % Royal Bank of Canada (MTN) 2023/2030	EUR	500 000			%	104.794	523 970.00	0.20
2.125 % RTE Reseau de Transport d'Electricite SADIR (MTN) 2018/2038	EUR	500 000			%	82.887	414 435.00	0.16
4.00 % RTE Reseau de Transport d'Electricite SADIR (MTN) 2025/2045	EUR	400 000			%	96.679	386 716.00	0.15
3.649 % Santander UK Group Holdings Plc (MTN) 2026/2034 *	EUR	1 379 000	1 379 000		%	99.121	1 366 878.59	0.51
3.25 % SAP SE (MTN) 2026/2031	EUR	900 000	900 000		%	100.345	903 105.00	0.34
3.50 % SAP SE (MTN) 2026/2033	EUR	1 000 000	1 000 000		%	100.703	1 007 030.00	0.38
3.75 % Sartorius Finance BV (MTN) 2026/2031	EUR	500 000	500 000		%	100.738	503 690.00	0.19
2.45 % SATO Oyj (MTN) 2020/2030	EUR	208 000	208 000		%	94.876	197 342.08	0.07
3.45 % Scentre Management Ltd (MTN) 2025/2033	EUR	820 000			%	98.634	808 798.80	0.30
3.375 % Schneider Electric SE (MTN) 2026/2033	EUR	700 000	700 000		%	99.989	699 923.00	0.26
4.375 % Securitas Treasury Ireland DAC (MTN) 2023/2029	EUR	600 000			%	102.852	617 112.00	0.23
3.50 % Servicios Financieros Carrefour Establecimiento Financiero de Credito SA (MTN) 2025/2028	EUR	1 500 000	1 000 000		%	100.188	1 502 820.00	0.56
3.75 % SGS Nederland Holding BV (MTN) 2025/2035	EUR	500 000			%	100.517	502 585.00	0.19
4.00 % Shurgard Luxembourg Sárl (MTN) 2025/2035	EUR	500 000			%	99.084	495 420.00	0.19
3.65 % Simon Global Development BV (MTN) 2026/2031	EUR	1 601 000	1 601 000		%	100.828	1 614 256.28	0.61
3.25 % SIX Finance Luxembourg SA (MTN) 2025/2030	EUR	994 000			%	99.732	991 336.08	0.37
3.375 % Skandinaviska Enskilda Banken AB (MTN) 2025/2030	EUR	581 000			%	100.695	585 037.95	0.22
3.75 % Societe Generale SA (MTN) 2025/2033 *	EUR	600 000	600 000		%	99.654	597 924.00	0.22
1.00 % Societe Nationale SNCF SACA 2020/2040	EUR	500 000			%	67.435	337 175.00	0.13
3.625 % Societe Nationale SNCF SACA (MTN) 2025/2035	EUR	800 000			%	100.109	800 872.00	0.30
4.25 % Solvay SA (MTN) 2024/2031	EUR	500 000			%	102.285	511 425.00	0.19
4.75 % SSE Plc (MTN) 2026/perpetual *	EUR	272 000	272 000		%	101.245	275 386.40	0.10
3.717 % Standard Chartered Plc (MTN) 2026/2034 *	EUR	825 000	825 000		%	99.593	821 642.25	0.31
3.625 % Statnett SF (MTN) 2025/2038	EUR	805 000		2 700 000	%	98.314	791 427.70	0.30
3.50 % Statnett SF (MTN) 2026/2035	EUR	1 260 000	1 260 000		%	99.98	1 259 748.00	0.47

DWS Invest ESG Euro Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
1.50 % Stedin Holding NV 2021/perpetual *	EUR	1 069 000			%	98.899	1 057 230.31	0.40
6.25 % Stellantis NV 2026/perpetual *	EUR	900 000	1 837 000	937 000	%	98.197	883 773.00	0.33
6.875 % Stellantis NV 2026/perpetual *	EUR	1 050 000	1 550 000	500 000	%	97.754	1 026 417.00	0.39
4.50 % Stellantis NV (MTN) 2026/2033	EUR	783 000	783 000		%	99.341	777 840.03	0.29
3.625 % Stryker Corp. 2024/2036	EUR	384 000		373 000	%	99.294	381 288.96	0.14
4.00 % Suez SACA (MTN) 2026/2036	EUR	1 300 000	1 300 000		%	99.095	1 288 235.00	0.48
3.573 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2025/2032	EUR	717 000			%	100.247	718 770.99	0.27
3.25 % Svenska Handelsbanken AB (MTN) 2024/2031	EUR	735 000			%	99.973	734 801.55	0.28
4.375 % Sydney Airport Finance Co. Pty Ltd (MTN) 2023/2033	EUR	750 000			%	103.84	778 800.00	0.29
3.75 % Sydney Airport Finance Co. Pty Ltd (MTN) 2024/2032	EUR	480 000			%	100.965	484 632.00	0.18
3.375 % Syensqo SA (MTN) 2025/2031	EUR	800 000			%	99.531	796 248.00	0.30
2.00 % Takeda Pharmaceutical Co., Ltd 2020/2040	EUR	900 000			%	77.292	695 628.00	0.26
4.881 % Telefonica Emisiones SA (MTN) 2026/perpetual *	EUR	1 000 000	1 000 000		%	99.147	991 470.00	0.37
5.75 % Teleperformance SE (MTN) 2023/2031	EUR	500 000	500 000		%	105.512	527 560.00	0.20
4.75 % Teleperformance SE (MTN) 2026/2032	EUR	900 000	900 000		%	100.322	902 898.00	0.34
2.375 % Terna - Rete Elettrica Nazionale 2022/perpetual *	EUR	510 000			%	98.564	502 676.40	0.19
3.80 % T-Mobile USA, Inc. 2025/2045	EUR	625 000		368 000	%	92.023	575 143.75	0.22
3.563 % Toronto-Dominion Bank (MTN) 2024/2031	EUR	1 000 000			%	100.856	1 008 560.00	0.38
3.357 % Toronto-Dominion Bank (MTN) 2025/2032	EUR	1 167 000			%	99.026	1 155 633.42	0.43
3.50 % Toyota Motor Finance Netherlands BV (MTN) 2023/2028	EUR	500 000			%	100.857	504 285.00	0.19
4.225 % Transurban Finance Co. Pty Ltd (MTN) 2023/2033	EUR	500 000			%	103.491	517 455.00	0.19
4.143 % Transurban Finance Co. Pty Ltd (MTN) 2025/2035	EUR	616 000			%	102.468	631 202.88	0.24
3.875 % Traton Finance Luxembourg SA (MTN) 2026/2031	EUR	600 000	600 000		%	100.533	603 198.00	0.23
3.422 % UBS AG/London (MTN) 2026/2032 *	EUR	525 000	525 000		%	100.544	527 856.00	0.20
3.25 % UBS Group AG (MTN) 2025/2034 *	EUR	1 000 000			%	97.623	976 230.00	0.37
3.757 % UBS Group AG (MTN) 2025/2036 *	EUR	398 000			%	99.536	396 153.28	0.15
2.00 % Unibail-Rodamco-Westfield SE (MTN) 2017/2037	EUR	300 000			%	83.109	249 327.00	0.09
4.75 % Unibail-Rodamco-Westfield SE 2025/perpetual *	EUR	500 000			%	100.529	502 645.00	0.19
4.45 % UniCredit SpA (MTN) 2023/2029 *	EUR	550 000			%	102.05	561 275.00	0.21
4.30 % UniCredit SpA (MTN) 2024/2031 *	EUR	500 000			%	103.236	516 180.00	0.19
4.50 % UNIQA Insurance Group AG 2026/2046 *	EUR	600 000	600 000		%	100.488	602 928.00	0.23
3.795 % Veolia Environnement SA (MTN) 2025/2037	EUR	700 000			%	98.653	690 571.00	0.26
3.69 % Veolia Environnement SA (MTN) 2026/2031	EUR	600 000	600 000		%	101.285	607 710.00	0.23
4.75 % Verizon Communications, Inc. 2022/2034	EUR	400 000			%	106.947	427 788.00	0.16
3.50 % Verizon Communications, Inc. (MTN) 2024/2032	EUR	1 000 000			%	99.98	999 800.00	0.38
3.75 % Verizon Communications, Inc. (MTN) 2024/2036	EUR	390 000			%	99.358	387 496.20	0.15
3.996 % Verizon Communications, Inc. 2025/2056 *	EUR	883 000			%	98.931	873 560.73	0.33
4.246 % Verizon Communications, Inc. 2026/2056 *	EUR	868 000	868 000		%	99.195	861 012.60	0.32
3.75 % Vestas Wind Systems A/S (MTN) 2026/2033	EUR	581 000	792 000	211 000	%	100.036	581 209.16	0.22
4.25 % VGP NV (MTN) 2025/2031	EUR	500 000			%	100.969	504 845.00	0.19
4.00 % VGP NV (MTN) 2026/2032	EUR	500 000	500 000		%	99.196	495 980.00	0.19
3.00 % Vodafone Group Plc 2020/2080 *	EUR	350 000			%	96.437	337 529.50	0.13
4.00 % Volkswagen Bank GmbH (MTN) 2026/2030	EUR	1 100 000	1 100 000		%	100.879	1 109 669.00	0.42
5.994 % Volkswagen International Finance NV 2025/ perpetual *	EUR	400 000			%	102.937	411 748.00	0.15
3.50 % Vonovia SE (MTN) 2025/2032	EUR	700 000			%	98.62	690 340.00	0.26
3.50 % Vonovia SE (MTN) 2026/2031	EUR	800 000	800 000		%	99.604	796 832.00	0.30
3.90 % Wells Fargo & Co. (MTN) 2024/2032 *	EUR	700 000			%	101.933	713 531.00	0.27
3.625 % Werfen SA (MTN) 2025/2032	EUR	500 000			%	99.457	497 285.00	0.19
3.25 % WP Carey, Inc. (MTN) 2026/2031	EUR	952 000	952 000		%	98.107	933 978.64	0.35
3.153 % Zuercher Kantonalbank (MTN) 2025/2031 *	EUR	600 000			%	99.325	595 950.00	0.22
5.875 % Alphabet, Inc. 2026/2058	GBP	573 000	573 000		%	95.357	633 833.79	0.24
7.375 % International Distribution Services Plc (MTN) 2023/2030	GBP	224 000			%	105.655	274 540.40	0.10
6.609 % Transurban Finance Co., Pty Ltd (MTN) 2025/2040	GBP	720 000	720 000		%	104.578	873 455.96	0.33
6.25 % AT&T, Inc. 2019/2041	USD	1 200 000			%	104.298	1 098 355.56	0.41
5.437 % Banco Santander SA (MTN) 2026/2036	USD	400 000	400 000		%	100.394	352 414.26	0.13
5.387 % Goldman Sachs Group, Inc. 2026/2041 *	USD	600 000	1 233 000	633 000	%	97.665	514 251.93	0.19
5.95 % JBS USA Holding Lux Sàrl Via JBS USA Foods Group Holdings, Inc. Via JBS USA Food Co. (MTN) 2026/2035	USD	850 000	850 000		%	103.392	771 243.63	0.29
8.375 % Koninklijke KPN NV 2001/2030	USD	400 000			%	113.985	400 122.91	0.15
5.75 % Meta Platforms, Inc. 2025/2065	USD	1 210 000			%	90.439	960 344.05	0.36
4.95 % NVIDIA Corp. (MTN) 2026/2036	USD	732 000	732 000		%	99.506	639 213.70	0.24
7.00 % Standard Chartered Plc -144A- 2026/perpetual *	USD	842 000	842 000		%	100.706	744 137.46	0.28
6.85 % UBS Group AG -Reg- 2024/perpetual *	USD	440 000			%	101.961	393 706.41	0.15
Securities admitted to or included in organized markets							**3 215 609.96**	**1.21**
Interest-bearing securities								
5.601 % Bank of Ireland Group Plc -144A- (MTN) 2024/2030 *	USD	320 000			%	102.14	286 834.61	0.11
4.932 % KBC Group NV -144A- (MTN) 2024/2030 *	USD	812 000			%	100.409	715 507.84	0.27
3.653 % Société Générale SA -144A- 2020/2035 *	USD	2 000 000			%	93.787	1 646 108.16	0.62
9.25 % UBS Group AG -144A- 2023/perpetual *	USD	600 000			%	107.713	567 159.35	0.21

DWS Invest ESG Euro Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Investment fund units							**11 228 804.19**	**4.22**
In-group fund units								
DWS Institutional - DWS Institutional ESG Euro Money Market Fund -IC- EUR - (0 090%)	Units	374	4 531	4 418	EUR	15 212.06	5 689 310.44	2.14
DWS Invest SICAV - DWS Invest ESG Euro High Yield -XC- EUR - (0 200%)	Units	46 375			EUR	119.45	5 539 493.75	2.08
Total securities portfolio							**262 939 472.06**	**98.84**
Derivatives								
(Minus signs denote short positions)								
Interest rate derivatives							**-385 140.90**	**-0.15**
Receivables/payables								
Interest rate futures								
EURO-BOBL FUTURE 09/2026 (DB)	Count	-44		44			-33 880.00	-0.01
EURO-BUND FUTURE 09/2026 (DB)	Count	-152	153	305			-257 300.00	-0.10
EURO-BUXL 30Y BND 09/2026 (DB)	Count	-13	44	57			-42 640.00	-0.02
EURO-SCHATZ FUT 09/2026 (DB)	Count	241	241				68 685.00	0.03
LONG GILT FUTURE 09/2026 (DB)	Count	-15		15			-31 668.74	-0.01
US 10YR ULTRA FUT 09/2026 (DB)	Count	-26		26			-12 476.89	-0.01
US 5YR NOTE (CBT) 09/2026 (DB)	Count	-34		34			-13 868.93	-0.01
US LONG BOND (CBT) 09/2026 (DB)	Count	-22		22			-61 991.34	-0.02
Currency derivatives							**-29 438.62**	**-0.01**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/GBP 1.6 million							-3 613.65	0.00
EUR/USD 10.7 million							-25 824.97	-0.01
Swaps							**-1 074 796.36**	**-0.40**
Receivables/payables								
Credit default swaps								
Protection buyer								
iTraxx Europe / 1% / 20/12/2030 (OTC) (GS)	Count	60 000 000	60 000 000				-1 350 634.20	-0.51
Stellantis NV / 5% / 20/12/2030 (OTC) (JP)	Count	2 000 000	2 000 000				275 837.84	0.11
Cash at bank							**3 820 237.60**	**1.44**
Demand deposits at Depositary								
EUR deposits	EUR						3 523 678.45	1.33
Deposits in non-EU/EEA currencies								
British pound	GBP	60 869					70 608.93	0.03
U.S. dollar	USD	257 470					225 950.22	0.08
Other assets							**4 025 418.99**	**1.52**
Interest receivable							3 154 733.24	1.19
Receivables from exceeding the expense cap							24 571.30	0.01
Other receivables							846 114.45	0.32
Receivables from share certificate transactions							**102 307.76**	**0.04**
Total assets**							**271 231 959.25**	**101.98**
Other liabilities							**-3 149 790.27**	**-1.19**
Additional other liabilities							-3 149 790.27	-1.19
Liabilities from share certificate transactions							**-231 009.01**	**-0.09**
Total liabilities							**-5 214 698.00**	**-1.98**
Net assets							**266 017 261.25**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest ESG Euro Corporate Bonds

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	102.58
Class IC100	EUR	104.59
Class LC	EUR	100.23
Class TFC	EUR	102.38
Class XC	EUR	105.46
Number of shares outstanding		
Class FC	Count	100.000
Class IC100	Count	585 851.000
Class LC	Count	6 734.000
Class TFC	Count	5 382.600
Class XC	Count	1 929 683.324

Composition of the reference portfolio (according to CSSF circular 11/512)
Markit iBoxx Euro Corporate Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	86.617
Highest market risk exposure	%	119.695
Average market risk exposure	%	105.632

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.4, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 134 315 481.54 as of the reporting date.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Contracting parties for derivatives (with the exception of forward currency transactions)
GS = Goldman Sachs AG
JP = J.P. Morgan SE

Contracting parties for forward currency transactions
HSBC Continental Europe and State Street Bank International GmbH.

Exchange rates (indirect quotes)

As of June 30, 2026

British pound	GBP	0.862049	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.
** Does not include positions with a negative balance, if such exist.

DWS Invest ESG Euro Corporate Bonds Long

DWS Invest ESG Euro Corporate Bonds Long

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class FC	LU2708163717	2.3%
Class FD	LU2708163808	2.2%
Class FD100	LU2796483076	2.5%
Class IC100	LU2708163980	2.5%
Class ID100	LU2708164012	2.5%
70% iBoxx € Corporates 10+, 30% iBoxx € Corporates 7-10		2.5%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest ESG Euro Corporate Bonds Long

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	18 092 749.26	98.24
Total bonds	**18 092 749.26**	**98.24**
2. Derivatives	**-22 610.00**	**-0.12**
3. Cash at bank	**124 010.53**	**0.67**
4. Other assets	**447 698.39**	**2.43**
II. Liabilities		
1. Other liabilities	**-224 793.73**	**-1.22**
III. Net assets	**18 417 054.45**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Euro Corporate Bonds Long

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**18 092 749.26**	**98.24**
Interest-bearing securities								
3.75 % Aeroports de Paris SA (MTN) 2025/2036	EUR	100 000			%	99.769	99 769.00	0.54
3.45 % Air Products & Chemicals, Inc. 2025/2037	EUR	140 000			%	96.926	135 696.40	0.74
3.50 % Alliander NV (MTN) 2025/2037	EUR	100 000			%	98.281	98 281.00	0.53
3.875 % Alphabet, Inc. 2025/2045	EUR	100 000		100 000	%	94.592	94 592.00	0.51
4.00 % Alphabet, Inc. 2025/2054	EUR	200 000			%	92.937	185 874.00	1.01
3.50 % Alphabet, Inc. 2025/2038	EUR	180 000			%	96.625	173 925.00	0.94
4.375 % Alphabet, Inc. 2025/2064	EUR	100 000			%	94.255	94 255.00	0.51
4.10 % Alphabet, Inc. 2026/2039	EUR	160 000	160 000		%	101.981	163 169.60	0.89
4.80 % Alphabet, Inc. 2026/2063	EUR	180 000	180 000		%	102.036	183 664.80	1.00
4.05 % Amazon.com, Inc. 2026/2039	EUR	140 000	140 000		%	100.974	141 363.60	0.77
4.45 % Amazon.com, Inc. 2026/2045	EUR	130 000	130 000		%	101.29	131 677.00	0.71
4.85 % Amazon.com, Inc. 2026/2064	EUR	170 000	170 000		%	102.518	174 280.60	0.95
3.85 % Amprion GmbH (MTN) 2024/2039	EUR	200 000			%	97.126	194 252.00	1.05
4.00 % Amprion GmbH (MTN) 2025/2040	EUR	100 000			%	97.429	97 429.00	0.53
4.75 % Amprion GmbH (MTN) 2026/2056 *	EUR	100 000	100 000		%	101.161	101 161.00	0.55
3.75 % Anheuser-Busch InBev SA (MTN) 2024/2037	EUR	200 000			%	100.018	200 036.00	1.09
3.95 % Anheuser-Busch InBev SA (MTN) 2024/2044	EUR	100 000		100 000	%	95.951	95 951.00	0.52
3.875 % Anheuser-Busch InBev SA (MTN) 2025/2038	EUR	100 000			%	100.127	100 127.00	0.54
4.125 % Anheuser-Busch InBev SA (MTN) 2025/2045	EUR	100 000		100 000	%	97.837	97 837.00	0.53
3.15 % AT&T, Inc. 2017/2036	EUR	100 000			%	93.559	93 559.00	0.51
1.80 % AT&T, Inc. 2019/2039	EUR	100 000		100 000	%	76.959	76 959.00	0.42
2.60 % AT&T, Inc. 2020/2038	EUR	100 000			%	86.467	86 467.00	0.47
4.05 % AT&T, Inc. 2025/2037	EUR	100 000			%	100.693	100 693.00	0.55
4.75 % Aviva Plc (MTN) 2026/2057 *	EUR	180 000	180 000		%	102.505	184 509.00	1.00
4.375 % AXA SA (MTN) 2025/2055 *	EUR	100 000			%	101.718	101 718.00	0.55
3.75 % Banque Federative du Credit Mutuel SA (MTN) 2024/2034	EUR	100 000			%	100.975	100 975.00	0.55
3.941 % Barclays Plc 2024/2036 *	EUR	106 000			%	100.366	106 387.96	0.58
1.625 % BASF SE 2017/2037	EUR	100 000			%	80.566	80 566.00	0.44
1.336 % Becton Dickinson Euro Finance Sárl 2021/2041	EUR	200 000			%	67.808	135 616.00	0.74
3.857 % BMS Ireland Capital Funding DAC 2025/2038	EUR	100 000			%	100.07	100 070.00	0.54
4.289 % BMS Ireland Capital Funding DAC 2025/2045	EUR	180 000			%	99.105	178 389.00	0.97
4.581 % BMS Ireland Capital Funding DAC 2025/2055	EUR	180 000			%	99.115	178 407.00	0.97
4.00 % BMW Finance NV (MTN) 2026/2036	EUR	117 000	117 000		%	100.56	117 655.20	0.64
3.979 % BNP Paribas SA (MTN) 2025/2036 *	EUR	100 000			%	100.766	100 766.00	0.55
4.00 % Booking Holdings, Inc. 2024/2044	EUR	200 000			%	92.773	185 546.00	1.01
3.75 % Booking Holdings, Inc. 2024/2037	EUR	100 000			%	96.927	96 927.00	0.53
4.50 % Booking Holdings, Inc. 2025/2046	EUR	100 000			%	97.769	97 769.00	0.53
4.125 % BPCE SA (MTN) 2026/2039 *	EUR	100 000	100 000		%	99.263	99 263.00	0.54
3.75 % CaixaBank SA (MTN) 2025/2036 *	EUR	100 000			%	99.748	99 748.00	0.54
3.375 % CaixaBank SA (MTN) 2025/2035	EUR	100 000			%	98.684	98 684.00	0.54
3.625 % Carrier Global Corp. 2025/2037	EUR	107 000			%	97.358	104 173.06	0.57
3.625 % Cie de Saint-Gobain SA (MTN) 2024/2036	EUR	100 000			%	98.453	98 453.00	0.53
4.296 % Citigroup, Inc. 2025/2036 *	EUR	100 000			%	101.188	101 188.00	0.55
4.875 % CNP Assurances (MTN) 2024/2054 *	EUR	100 000			%	104.544	104 544.00	0.57
0.80 % Coca-Cola Co. 2020/2040	EUR	100 000			%	68.194	68 194.00	0.37
1.00 % Coca-Cola Co. 2021/2041	EUR	200 000			%	67.502	135 004.00	0.73
3.50 % Coca-Cola Co. 2024/2044	EUR	100 000			%	92.709	92 709.00	0.50
3.875 % Commerzbank AG (MTN) 2026/2037 *	EUR	100 000	100 000		%	99.522	99 522.00	0.54
3.875 % Credit Agricole SA (MTN) 2026/2038	EUR	200 000	200 000		%	99.019	198 038.00	1.07
4.00 % Danaher Corp. 2026/2038	EUR	141 000	141 000		%	101.648	143 323.68	0.78
0.625 % Deutsche Bahn Finance GmbH (MTN) 2020/2050	EUR	40 000			%	47.557	19 022.80	0.10
4.50 % Deutsche Bank AG (MTN) 2024/2035 *	EUR	100 000			%	104.27	104 270.00	0.57
4.45 % Deutsche Bank AG (MTN) 2026/2041 *	EUR	100 000	100 000		%	100.135	100 135.00	0.54
4.00 % Deutsche Post AG (MTN) 2025/2040	EUR	74 000			%	101.19	74 880.60	0.41
1.75 % Deutsche Telekom AG (MTN) 2019/2049	EUR	100 000			%	63.561	63 561.00	0.34
3.625 % Deutsche Telekom AG (MTN) 2025/2045	EUR	129 000			%	92.369	119 156.01	0.65
1.35 % DH Europe Finance II Sárl 2019/2039	EUR	100 000			%	74.459	74 459.00	0.40
1.80 % DH Europe Finance II Sárl 2019/2049	EUR	100 000			%	64.233	64 233.00	0.35
4.125 % E.ON SE (MTN) 2024/2044	EUR	160 000			%	100.022	160 035.20	0.87
3.875 % E.ON SE (MTN) 2024/2038	EUR	140 000			%	99.336	139 070.40	0.75
4.00 % E.ON SE (MTN) 2025/2040	EUR	80 000			%	99.791	79 832.80	0.43
3.533 % East Japan Railway Co. (MTN) 2024/2036	EUR	100 000			%	98.469	98 469.00	0.53
3.727 % East Japan Railway Co. (MTN) 2025/2037	EUR	180 000			%	99.16	178 488.00	0.97
3.802 % Eaton Capital ULC 2024/2036	EUR	100 000			%	100.658	100 658.00	0.55
4.00 % Eaton Capital ULC 2026/2038	EUR	100 000	100 000		%	101.325	101 325.00	0.55
1.70 % Eli Lilly & Co. 2019/2049	EUR	200 000			%	64.935	129 870.00	0.70
1.375 % Eli Lilly & Co. 2021/2061	EUR	100 000			%	49.054	49 054.00	0.27
4.50 % EnBW Energie Baden-Wuerttemberg AG 2026/2056 *	EUR	100 000	100 000		%	99.018	99 018.00	0.54
4.00 % EnBW International Finance BV 2024/2036	EUR	100 000			%	102.124	102 124.00	0.55
4.50 % Enel Finance International NV (MTN) 2023/2043	EUR	200 000			%	102.349	204 698.00	1.11
1.375 % Engie SA (MTN) 2019/2039	EUR	200 000			%	73.793	147 586.00	0.80
1.00 % Engie SA (MTN) 2021/2036	EUR	200 000			%	77.238	154 476.00	0.84
4.25 % Engie SA (MTN) 2024/2044	EUR	100 000			%	98.173	98 173.00	0.53
5.125 % Engie SA 2024/perpetual *	EUR	100 000			%	104.282	104 282.00	0.57
4.00 % Engie SA (MTN) 2026/2038	EUR	100 000	100 000		%	100.043	100 043.00	0.54

DWS Invest ESG Euro Corporate Bonds Long

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
4.00 % Equinix Europe 2 Financing Corp., LLC (MTN) 2025/2034	EUR	100 000			%	100.683	100 683.00	0.55
4.165 % Eurogrid GmbH (MTN) 2025/2040	EUR	200 000			%	99.35	198 700.00	1.08
4.242 % Heineken NV (MTN) 2025/2045	EUR	180 000			%	98.09	176 562.00	0.96
3.875 % Heineken NV (MTN) 2026/2038	EUR	150 000	150 000		%	100.197	150 295.50	0.82
3.75 % Iberdrola Finanzas SA (MTN) 2026/2036	EUR	100 000	100 000		%	100.365	100 365.00	0.54
4.00 % International Business Machines Corp. 2023/2043	EUR	100 000			%	95.785	95 785.00	0.52
3.80 % International Business Machines Corp. 2025/2045	EUR	132 000			%	92.137	121 620.84	0.66
2.25 % JAB Holdings BV 2019/2039	EUR	100 000		100 000	%	80.474	80 474.00	0.44
3.55 % Johnson & Johnson 2024/2044	EUR	100 000			%	95.145	95 145.00	0.52
3.35 % Johnson & Johnson 2025/2037	EUR	100 000			%	98.372	98 372.00	0.53
3.70 % Johnson & Johnson 2025/2055	EUR	113 000			%	92.484	104 506.92	0.57
4.25 % KBC Verzekeringen NV (MTN) 2026/2036	EUR	100 000	100 000		%	100.982	100 982.00	0.55
3.875 % Koninklijke KPN NV (MTN) 2024/2036	EUR	100 000			%	100.683	100 683.00	0.55
1.00 % Linde Plc (MTN) 2021/2051	EUR	200 000			%	50.73	101 460.00	0.55
3.75 % Linde Plc 2024/2044	EUR	100 000			%	95.189	95 189.00	0.52
3.375 % L'Oreal SA (MTN) 2025/2036	EUR	100 000			%	99.226	99 226.00	0.54
4.00 % Magnum Icc Finance BV (MTN) 2025/2037	EUR	100 000			%	98.637	98 637.00	0.53
4.00 % McDonald's Corp. (MTN) 2026/2038	EUR	180 000	180 000		%	100.007	180 012.60	0.98
2.25 % Medtronic Global Holdings SCA 2019/2039	EUR	100 000			%	83.943	83 943.00	0.46
1.75 % Medtronic Global Holdings SCA 2019/2049	EUR	100 000			%	61.898	61 898.00	0.34
1.375 % Medtronic Global Holdings SCA 2020/2040	EUR	100 000			%	71.71	71 710.00	0.39
1.625 % Medtronic Global Holdings SCA 2020/2050	EUR	100 000			%	58.602	58 602.00	0.32
3.875 % Medtronic, Inc. 2024/2036	EUR	100 000			%	101.49	101 490.00	0.55
4.15 % Medtronic, Inc. 2024/2053	EUR	100 000			%	94.965	94 965.00	0.52
3.845 % Mizuho Financial Group, Inc. (MTN) 2026/2037 *	EUR	150 000	150 000		%	99.925	149 887.50	0.81
3.749 % Morgan Stanley (MTN) 2025/2036 *	EUR	180 000			%	98.646	177 562.80	0.96
4.25 % Motability Operations Group Plc (MTN) 2024/2035	EUR	100 000			%	101.831	101 831.00	0.55
3.50 % MSD Netherlands Capital BV 2024/2037	EUR	110 000			%	98.396	108 235.60	0.59
3.70 % MSD Netherlands Capital BV 2024/2044	EUR	100 000			%	94.547	94 547.00	0.51
4.125 % MTR Corp., Ltd (MTN) 2026/2046	EUR	100 000	100 000		%	98.812	98 812.00	0.54
4.125 % Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 2025/2046 *	EUR	100 000			%	100.066	100 066.00	0.54
4.061 % National Grid North America, Inc. (MTN) 2024/2036	EUR	100 000			%	100.765	100 765.00	0.55
3.854 % Nationwide Building Society (MTN) 2026/2037 *	EUR	180 000	180 000		%	100.402	180 723.60	0.98
0.875 % Nestle Finance International Ltd (MTN) 2021/2041	EUR	70 000			%	67.413	47 189.10	0.26
3.50 % Nestle Finance International Ltd (MTN) 2025/2045	EUR	172 000			%	94.517	162 569.24	0.88
3.50 % Nestle Finance International Ltd (MTN) 2025/2038	EUR	131 000			%	98.801	129 429.31	0.70
4.00 % Novartis Finance SA 2026/2041	EUR	180 000	180 000		%	101.903	183 425.40	1.00
4.091 % NTT Finance Corp. -Reg- 2025/2037	EUR	200 000			%	100.638	201 276.00	1.09
3.75 % Orange SA (MTN) 2025/2038	EUR	200 000			%	98.531	197 062.00	1.07
4.125 % Orange SA (MTN) 2025/2045	EUR	100 000			%	97.139	97 139.00	0.53
1.05 % PepsiCo, Inc. 2020/2050	EUR	100 000			%	53.09	53 090.00	0.29
3.45 % PepsiCo, Inc. 2025/2037	EUR	100 000			%	97.944	97 944.00	0.53
3.70 % PepsiCo, Inc. 2026/2038	EUR	180 000	180 000		%	99.209	178 576.20	0.97
4.15 % PepsiCo, Inc. 2026/2047	EUR	130 000	130 000		%	98.684	128 289.20	0.70
3.75 % Pernod Ricard SA (MTN) 2025/2037	EUR	100 000			%	98.372	98 372.00	0.53
4.25 % Pfizer Netherlands International Finance BV 2025/2045	EUR	103 000			%	100.549	103 565.47	0.56
3.65 % Procter & Gamble Co. 2025/2045	EUR	125 000			%	97.552	121 940.00	0.66
1.00 % Prologis Euro Finance LLC 2021/2041	EUR	100 000			%	65.646	65 646.00	0.36
4.375 % Prologis International Funding II SA (MTN) 2024/2036	EUR	100 000			%	103.336	103 336.00	0.56
4.00 % Robert Bosch GmbH (MTN) 2023/2035	EUR	100 000			%	101.592	101 592.00	0.55
4.375 % Robert Bosch GmbH (MTN) 2023/2043	EUR	100 000			%	99.429	99 429.00	0.54
4.00 % Robert Bosch Investment Nederland BV (MTN) 2025/2037	EUR	100 000			%	99.974	99 974.00	0.54
3.75 % Sanofi SA (MTN) 2026/2037	EUR	100 000	100 000		%	101.37	101 370.00	0.55
3.624 % Schneider Electric SE (MTN) 2025/2037	EUR	100 000			%	99.729	99 729.00	0.54
3.625 % Siemens Financieringsmaatschappij NV 2023/2043	EUR	100 000			%	94.959	94 959.00	0.51
3.625 % Siemens Financieringsmaatschappij NV 2024/2044	EUR	200 000			%	94.242	188 484.00	1.02
4.00 % Siemens Financieringsmaatschappij NV (MTN) 2025/2045	EUR	100 000			%	99.055	99 055.00	0.54
5.125 % Stellantis NV (MTN) 2026/2037	EUR	100 000	100 000		%	99.238	99 238.00	0.54
3.875 % Swisscom Finance BV (MTN) 2024/2044	EUR	109 000			%	96.825	105 539.25	0.57
4.125 % Sydney Airport Finance Co. Pty Ltd (MTN) 2024/2036	EUR	100 000			%	101.404	101 404.00	0.55
2.00 % Takeda Pharmaceutical Co., Ltd 2020/2040	EUR	100 000			%	77.292	77 292.00	0.42
4.142 % The Goldman Sachs Group, Inc. (MTN) 2026/2039 *	EUR	182 000	182 000		%	99.991	181 983.62	0.99
1.625 % Thermo Fisher Scientific Finance I BV 2021/2041	EUR	100 000			%	72.507	72 507.00	0.39
1.875 % Thermo Fisher Scientific, Inc. (MTN) 2019/2049	EUR	200 000			%	64.019	128 038.00	0.69
3.90 % T-Mobile USA Inc 2026/2038	EUR	150 000	150 000		%	99.247	148 870.50	0.81
3.50 % T-Mobile USA, Inc. 2025/2037	EUR	126 000			%	96.69	121 829.40	0.66
3.80 % T-Mobile USA, Inc. 2025/2045	EUR	110 000			%	92.023	101 225.30	0.55
4.033 % Transurban Finance Co Pty Ltd (MTN) 2025/2037	EUR	100 000			%	99.967	99 967.00	0.54
3.875 % UBS Group AG (MTN) 2026/2037 *	EUR	200 000	200 000		%	100.163	200 326.00	1.09
1.75 % Unibail-Rodamco-Westfield SE (MTN) 2019/2049	EUR	200 000			%	59.824	119 648.00	0.65
4.50 % UNIQA Insurance Group AG 2026/2046 *	EUR	100 000	100 000		%	100.488	100 488.00	0.55
3.795 % Veolia Environnement SA (MTN) 2025/2037	EUR	100 000			%	98.653	98 653.00	0.54
2.875 % Verizon Communications, Inc. 2017/2038	EUR	100 000			%	89.931	89 931.00	0.49
1.85 % Verizon Communications, Inc. 2020/2040	EUR	100 000			%	76.066	76 066.00	0.41
1.125 % Verizon Communications, Inc. 2021/2035	EUR	100 000			%	79.619	79 619.00	0.43

DWS Invest ESG Euro Corporate Bonds Long

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
4.75 % Verizon Communications, Inc. 2022/2034	EUR	100 000			%	106.947	106 947.00	0.58
3.875 % Visa, Inc. 2025/2044	EUR	106 000			%	98.91	104 844.60	0.57
4.125 % Vodafone International Financing DAC (MTN) 2026/2041	EUR	190 000	190 000		%	97.694	185 618.60	1.01
1.00 % Vonovia SE (MTN) 2021/2041	EUR	100 000		100 000	%	62.293	62 293.00	0.34
4.00 % Vonovia SE (MTN) 2025/2036	EUR	100 000			%	98.644	98 644.00	0.54
4.50 % Vonovia SE (MTN) 2025/2040	EUR	100 000			%	99.121	99 121.00	0.54
4.375 % Vonovia SE (MTN) 2026/2038	EUR	100 000	100 000		%	99.394	99 394.00	0.54
Total securities portfolio							**18 092 749.26**	**98.24**
Derivatives (Minus signs denote short positions)								
Interest rate derivatives Receivables/payables							**-22 610.00**	**-0.12**
Interest rate futures								
Euro Buxl Futures 09/2026 (DB)	Count	-14		14			-45 920.00	-0.25
Germany Federal Republic Notes 10 year 09/2026 (DB)	Count	14	15	1			23 310.00	0.13
Cash at bank							**124 010.53**	**0.67**
Demand deposits at Depositary								
EUR deposits	EUR						124 010.53	0.67
Other assets							**447 698.39**	**2.43**
Interest receivable							277 951.42	1.51
Receivables from exceeding the expense cap							68 398.51	0.37
Other receivables							101 348.46	0.55
Total assets**							**18 687 768.18**	**101.47**
Other liabilities							**-224 793.73**	**-1.22**
Additional other liabilities							-224 793.73	-1.22
Total liabilities							**-270 713.73**	**-1.47**
Net assets							**18 417 054.45**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	106.91
Class FD	EUR	99.23
Class FD100	EUR	101.55
Class IC100	EUR	108.21
Class ID100	EUR	101.92
Number of shares outstanding		
Class FC	Count	100.000
Class FD	Count	100.000
Class FD100	Count	74 500.000
Class IC100	Count	100 000.000
Class ID100	Count	100.000

Composition of the reference portfolio (according to CSSF circular 11/512)
70% iBoxx Euro Corporates 10+ Index, 30% iBoxx Euro Corporate 7-10 Year Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	98.683
Highest market risk exposure	%	106.068
Average market risk exposure	%	102.336

DWS Invest ESG Euro Corporate Bonds Long

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 2 459 607.00 as of the reporting date.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* Floating interest rate.
** Does not include positions with a negative balance, if such exist.

DWS Invest ESG Euro High Yield

DWS Invest ESG Euro High Yield

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU2111935651	1.7%
Class FC	LU2111935495	1.9%
Class FC50	LU2842051463	2.0%
Class FD	LU2111935578	1.9%
Class IC	LU2399999486	2.0%
Class IC50	LU2399999569	2.1%
Class LD	LU2111935735	1.7%
Class NC	LU2828001797	1.5%
Class TFC	LU2111935909	1.9%
Class TFD	LU2111936030	1.9%
Class XC	LU2111936113	2.1%
Class XD	LU2111936204	2.1%
ML Euro High Yield Const. Index (BB-B rated)		1.8%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest ESG Euro High Yield

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Consumer Discretionaries	1 627.06	0.00
Financials	0.07	0.00
Industrials	261 717.75	0.07
Total equities	**263 344.88**	**0.07**
2. Bonds (issuers)		
Companies	350 398 844.11	95.84
Total bonds	**350 398 844.11**	**95.84**
3. Investment fund units		
Other funds	9 811 778.70	2.68
Total investment fund units	**9 811 778.70**	**2.68**
4. Derivatives	**-60 984.43**	**-0.02**
5. Cash at bank	**1 701 195.67**	**0.47**
6. Other assets	**6 024 280.06**	**1.64**
7. Receivables from share certificate transactions	**211 918.14**	**0.06**
II. Liabilities		
1. Other liabilities	**-2 539 948.87**	**-0.69**
2. Liabilities from share certificate transactions	**-173 386.23**	**-0.05**
III. Net assets	**365 637 042.03**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Euro High Yield

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**343 436 599.22**	**93.93**
Equities								
Casino Guichard Perrachon SA	Count	7 596			EUR	0.214	1 627.06	0.00
New Topco Shares	Count	650			EUR	0	0.07	0.00
Interest-bearing securities								
4.87 % Abertis Infraestructuras Finance BV (MTN) 2024/perpetual *	EUR	800 000			%	101.921	815 368.00	0.22
15.00 % ACCENTRO East Holding GmbH 2025/2027	EUR	423 214	18 225		%	106.727	451 683.22	0.12
5.625 % Accentro Real Estate AG (MTN) 2020/2034	EUR	1 686 492	5 696		%	26.987	455 133.57	0.12
6.125 % Accentro Real Estate AG (MTN) 2021/2034	EUR	2 683 707	9 057		%	30.325	813 834.07	0.22
10.00 % Accentro Real Estate AG 2025/2027	EUR	1 118 234	18 234		%	109.84	1 228 267.89	0.34
5.125 % Acciona Energia Financiacion Filiales SA (MTN) 2023/2031	EUR	800 000			%	104.707	837 656.00	0.23
4.875 % Accor SA 2024/perpetual * **	EUR	1 300 000		1 000 000	%	101.526	1 319 838.00	0.36
6.375 % AccorInvest Group SA -Reg- (MTN) 2024/2029	EUR	500 000	500 000	1 000 000	%	103.871	519 355.00	0.14
6.125 % Achmea BV 2025/perpetual * **	EUR	1 442 000			%	102.948	1 484 510.16	0.41
8.50 % Air France-KLM (MTN) 2023/2028	EUR	800 000			%	108.358	866 864.00	0.24
3.875 % Air France-KLM (MTN) 2026/2031	EUR	1 000 000	1 000 000		%	98.871	988 710.00	0.27
6.875 % Alexandrite Monnet UK Holdco Plc -Reg- (MTN) 2026/2031	EUR	868 000	868 000		%	100.819	875 108.92	0.24
5.00 % Almaviva-The Italian Innovation Co., SpA -Reg- (MTN) 2024/2030**	EUR	400 000	400 000		%	97.662	390 648.00	0.11
5.868 % Alstom SA 2024/perpetual * **	EUR	1 100 000	500 000	400 000	%	103.827	1 142 097.00	0.31
12.875 % Altice France SA -Reg- 2025/2029**	EUR	236 089		263 911	%	102.533	242 069.19	0.07
5.50 % Altice France SA -Reg- (MTN) 2025/2031	EUR	296 921		3 079	%	98.634	292 864.90	0.08
6.625 % Amber Finco Plc -Reg- (MTN) 2024/2029	EUR	2 693 000			%	103.6	2 789 948.00	0.76
1.125 % Amplifon SpA (MTN) 2020/2027	EUR	800 000			%	98.888	791 104.00	0.22
10.50 % ams-OSRAM AG -Reg- (MTN) 2023/2029	EUR	1 980 488	400 000	819 512	%	106.325	2 105 753.44	0.58
7.25 % ams-OSRAM AG -Reg- (MTN) 2026/2032	EUR	904 000	904 000		%	103.143	932 412.72	0.26
5.00 % Ardagh Metal Packaging Finance USA LLC Via Ardagh Metal Packaging Finance Plc -Reg- (MTN) 2025/2031	EUR	1 031 000			%	100.851	1 039 773.81	0.28
5.25 % Aroundtown Finance Sárl 2025/perpetual *	EUR	649 000		200 000	%	96.441	625 902.09	0.17
5.125 % Aroundtown Finance Sárl 2026/perpetual *	EUR	700 000	700 000		%	94.356	660 492.00	0.18
10.00 % ASK Chemicals Deutschland Holding GmbH -Reg- (MTN) 2024/2029	EUR	500 000	500 000	2 144 000	%	99.934	499 670.00	0.14
4.625 % ASR Nederland NV 2017/perpetual *	EUR	400 000			%	100.802	403 208.00	0.11
6.625 % ASR Nederland NV 2024/perpetual *	EUR	760 000			%	107.251	815 107.60	0.22
6.25 % Assemblin Caverion Group AB -Reg- (MTN) 2024/2030	EUR	1 200 000	800 000		%	103.398	1 240 776.00	0.34
5.80 % Assicurazioni Generali SpA (MTN) 2022/2032	EUR	200 000			%	110.289	220 578.00	0.06
5.399 % Assicurazioni Generali SpA (MTN) 2023/2033	EUR	700 000			%	108.417	758 919.00	0.21
3.875 % Avantor Funding, Inc. -Reg- (MTN) 2020/2028	EUR	900 000			%	100.272	902 448.00	0.25
7.25 % Avis Budget Finance Plc -Reg- (MTN) 2023/2030	EUR	700 000			%	102.256	715 792.00	0.20
7.00 % Avis Budget Finance Plc -Reg- (MTN) 2024/2029	EUR	700 000			%	102.245	715 715.00	0.20
6.375 % AXA SA (MTN) 2024/perpetual *	EUR	1 700 000			%	107.557	1 828 469.00	0.50
4.25 % Ball Corp. (MTN) 2025/2032	EUR	1 365 000			%	101.406	1 384 191.90	0.38
8.375 % Banco Bilbao Vizcaya Argentaria SA 2023/perpetual *	EUR	600 000			%	108.13	648 780.00	0.18
8.125 % Banco Comercial Portugues SA 2024/perpetual *	EUR	400 000			%	109.461	437 844.00	0.12
5.00 % Banco de Sabadell SA 2021/perpetual *	EUR	600 000			%	100.951	605 706.00	0.17
9.375 % Banco de Sabadell SA 2023/perpetual *	EUR	800 000			%	110.209	881 672.00	0.24
6.00 % Banco de Sabadell SA (MTN) 2023/2033 *	EUR	1 100 000			%	104.56	1 150 160.00	0.31
6.50 % Banco de Sabadell SA 2025/perpetual *	EUR	200 000			%	105.559	211 118.00	0.06
7.00 % Banco Santander SA 2024/perpetual *	EUR	1 000 000			%	107.737	1 077 370.00	0.29
6.00 % Banco Santander SA 2025/perpetual *	EUR	800 000			%	104.108	832 864.00	0.23
5.308 % Bank Millennium SA (MTN) 2024/2029 *	EUR	322 000			%	103.809	334 264.98	0.09
4.712 % Bank Millennium SA (MTN) 2026/2036 *	EUR	1 300 000	1 300 000		%	100.992	1 312 896.00	0.36
6.75 % Bank of Ireland Group Plc (MTN) 2022/2033 *	EUR	100 000			%	104.574	104 574.00	0.03
6.375 % Bank of Ireland Group Plc 2024/perpetual *	EUR	384 000			%	105.679	405 807.36	0.11
6.125 % Bank of Ireland Group Plc 2025/perpetual * **	EUR	1 118 000			%	104.186	1 164 799.48	0.32
7.375 % Bankinter SA 2023/perpetual *	EUR	1 000 000			%	106.46	1 064 600.00	0.29
6.00 % Bankinter SA 2025/perpetual *	EUR	200 000			%	103.989	207 978.00	0.06
6.125 % Barclays Plc 2025/perpetual *	EUR	771 000			%	100.91	778 016.10	0.21
3.125 % Bayer AG 2019/2079 *	EUR	600 000			%	99.177	595 062.00	0.16
4.50 % Bayer AG 2022/2082 *	EUR	300 000			%	100.818	302 454.00	0.08
5.375 % Bayer AG 2022/2082 *	EUR	2 000 000			%	103.218	2 064 360.00	0.56
6.625 % Bayer AG 2023/2083 *	EUR	1 300 000			%	105.32	1 369 160.00	0.37
7.00 % Bayer AG 2023/2083 *	EUR	1 500 000			%	110.743	1 661 145.00	0.45
5.50 % Bayer AG 2024/2054 *	EUR	900 000			%	103.348	930 132.00	0.25
4.75 % BCP V Modular Services Finance II Plc -Reg- (MTN) 2021/2028	EUR	185 000		215 000	%	94.745	175 278.25	0.05
6.50 % BCP V Modular Services Finance II Plc -Reg- (MTN) 2025/2031	EUR	300 000			%	87.064	261 192.00	0.07
3.375 % Belden, Inc. -Reg- (MTN) 2021/2031	EUR	700 000			%	96.37	674 590.00	0.18
4.625 % Belron UK Finance Plc -Reg- (MTN) 2024/2029	EUR	2 000 000		400 000	%	101.72	2 034 400.00	0.56

DWS Invest ESG Euro High Yield

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
5.25 % Biffa Group Holdings Ltd -Reg- (MTN) 2025/2031	EUR	400 000	400 000		%	100.368	401 472.00	0.11
4.50 % Birkenstock Group BV & Co., KG -Reg- (MTN) 2026/2033	EUR	1 074 000	1 074 000		%	100.994	1 084 675.56	0.30
7.375 % BNP Paribas SA 2023/perpetual *	EUR	400 000			%	109.548	438 192.00	0.12
6.50 % Bond US Bidco 1, Inc. -Reg- (MTN) 2026/2033	EUR	879 000	879 000		%	101.028	888 036.12	0.24
5.125 % British Telecommunications Plc (MTN) 2024/2054 *	EUR	1 520 000			%	103.231	1 569 111.20	0.43
6.50 % Bubbles Bidco SpA -Reg- (MTN) 2024/2031	EUR	1 600 000			%	102.476	1 639 616.00	0.45
5.75 % Caisse Nationale de Reassurance Mutuelle Agricole Groupama 2026/perpetual *	EUR	1 000 000	1 000 000		%	100.127	1 001 270.00	0.27
8.25 % CaixaBank SA 2023/perpetual *	EUR	200 000			%	110.305	220 610.00	0.06
7.50 % CaixaBank SA 2024/perpetual *	EUR	1 000 000			%	109.773	1 097 730.00	0.30
5.875 % CaixaBank SA 2025/perpetual *	EUR	400 000			%	101.294	405 176.00	0.11
5.625 % California Buyer Ltd Via Atlantica Sustainable Infrastructure Plc -Reg- (MTN) 2024/2032	EUR	600 000	600 000		%	101.733	610 398.00	0.17
3.125 % Castellum AB 2021/perpetual *	EUR	1 700 000			%	99.446	1 690 582.00	0.46
6.25 % CECONOMY AG -Reg- (MTN) 2024/2029	EUR	2 300 000			%	103.353	2 377 119.00	0.65
2.125 % Celanese US Holdings LLC (MTN) 2018/2027	EUR	1 500 000			%	99.119	1 486 785.00	0.41
7.033 % Cheplapharm Arzneimittel GmbH -Reg- (MTN) 2023/2030 *	EUR	300 000			%	100.863	302 589.00	0.08
7.50 % Cheplapharm Arzneimittel GmbH -Reg- (MTN) 2023/2030	EUR	600 000		800 000	%	103.736	622 416.00	0.17
5.625 % Cidron Atrium SE -Reg- (MTN) 2026/2033**	EUR	409 000	409 000		%	99.006	404 934.54	0.11
5.908 % Cidron Atrium SE -Reg- (MTN) 2026/2033 *	EUR	377 000	377 000		%	100.862	380 249.74	0.10
5.375 % Citycon Treasury BV (MTN) 2025/2031	EUR	704 000		500 000	%	96.483	679 240.32	0.19
6.875 % Clariane SE (MTN) 2026/2031	EUR	464 000	464 000		%	102.75	476 760.00	0.13
5.50 % CMA CGM SA -Reg- (MTN) 2024/2029	EUR	400 000		400 000	%	102.983	411 932.00	0.11
5.00 % CMA CGM SA -Reg- (MTN) 2025/2031	EUR	349 000		400 000	%	101.825	355 369.25	0.10
4.875 % CMA CGM SA -Reg- (MTN) 2025/2032	EUR	1 450 000			%	99.769	1 446 650.50	0.40
6.75 % Commerzbank AG (MTN) 2023/2033 *	EUR	500 000			%	106.206	531 030.00	0.15
6.625 % Commerzbank AG (MTN) 2025/perpetual *	EUR	400 000			%	107.283	429 132.00	0.12
6.25 % Constantia Flexibles GmbH -Reg- (MTN) 2026/2032	EUR	347 000	347 000		%	101.62	352 621.40	0.10
5.375 % Constellium SE -Reg- (MTN) 2024/2032**	EUR	1 200 000			%	103.981	1 247 772.00	0.34
1.50 % CPI Property Group SA (MTN) 2021/2031	EUR	2 400 000			%	82.288	1 974 912.00	0.54
1.75 % CPI Property Group SA (MTN) 2022/2030	EUR	1 100 000		500 000	%	87.263	959 893.00	0.26
6.00 % CPI Property Group SA (MTN) 2024/2032	EUR	600 000			%	98.433	590 598.00	0.16
6.50 % Credit Agricole SA (MTN) 2024/perpetual *	EUR	600 000			%	105.784	634 704.00	0.17
5.00 % Crown European Holdings SA -Reg- (MTN) 2023/2028	EUR	1 000 000			%	102.965	1 029 650.00	0.28
4.75 % Crown European Holdings SA -Reg- (MTN) 2023/2029	EUR	500 000			%	102.679	513 395.00	0.14
4.50 % Crown European Holdings SA -Reg- (MTN) 2024/2030	EUR	1 200 000			%	102.626	1 231 512.00	0.34
3.75 % Crown European Holdings SACA -Reg- (MTN) 2025/2031	EUR	857 000			%	99.701	854 437.57	0.23
5.50 % Currenta Group Holdings Sárl -Reg- (MTN) 2025/2030	EUR	1 800 000	200 000		%	101.382	1 824 876.00	0.50
8.50 % Dana Financing Luxembourg Sárl -Reg- (MTN) 2023/2031	EUR	1 200 000			%	105.296	1 263 552.00	0.35
4.50 % Darling Global Finance BV -Reg- (MTN) 2025/2032	EUR	2 200 000			%	100.924	2 220 328.00	0.61
5.625 % Dolcetto Holdco SpA -Reg- (MTN) 2025/2032	EUR	600 000	200 000		%	100.862	605 172.00	0.17
6.026 % Dolcetto Holdco SpA -Reg- (MTN) 2025/2032 *	EUR	305 000		500 000	%	100.921	307 809.05	0.08
2.00 % Dometic Group AB (MTN) 2021/2028	EUR	400 000			%	96.592	386 368.00	0.11
5.00 % Dometic Group AB (MTN) 2025/2030	EUR	372 000		200 000	%	99.497	370 128.84	0.10
5.375 % doValue SpA -Reg- (MTN) 2025/2031**	EUR	1 160 000		300 000	%	101.46	1 176 936.00	0.32
4.50 % Dufry One BV (MTN) 2025/2032	EUR	1 310 000			%	101.325	1 327 357.50	0.36
4.75 % Durfy One BV (MTN) 2024/2031	EUR	520 000			%	102.449	532 734.80	0.15
1.875 % EDP - Energias de Portugal SA 2021/2081 *	EUR	1 200 000			%	99.917	1 199 004.00	0.33
1.50 % EDP - Energias de Portugal SA 2021/2082 *	EUR	600 000			%	98.766	592 596.00	0.16
1.875 % EDP - Energias de Portugal SA 2021/2082 *	EUR	1 200 000			%	94.104	1 129 248.00	0.31
5.943 % EDP - Energias de Portugal SA (MTN) 2023/2083 *	EUR	600 000			%	103.78	622 680.00	0.17
4.75 % EDP - Energias de Portugal SA (MTN) 2024/2054 *	EUR	1 600 000			%	101.787	1 628 592.00	0.45
4.625 % EDP - Energias de Portugal SA 2024/2054 *	EUR	1 200 000			%	101.587	1 219 044.00	0.33
4.50 % EDP SA (MTN) 2025/2055 *	EUR	1 300 000			%	100.646	1 308 398.00	0.36
4.375 % EDP SA (MTN) 2025/2055 *	EUR	900 000			%	98.99	890 910.00	0.24
4.875 % eDreams ODIGEO SA -Reg- (MTN) 2025/2030	EUR	1 234 000	400 000	500 000	%	93.595	1 154 962.30	0.32
5.85 % Elia Group SA 2023/perpetual *	EUR	1 700 000			%	103.412	1 758 004.00	0.48
4.625 % Elia Group SA NV 2026/perpetual *	EUR	1 100 000	1 100 000		%	100.756	1 108 316.00	0.30
3.25 % ELO SACA (MTN) 2020/2027	EUR	200 000		200 000	%	99.834	199 668.00	0.05
4.875 % ELO SACA (MTN) 2022/2028	EUR	400 000			%	100.445	401 780.00	0.11
6.00 % ELO SACA (MTN) 2023/2029	EUR	700 000			%	103.104	721 728.00	0.20
5.875 % ELO SACA (MTN) 2024/2028	EUR	1 800 000			%	102.36	1 842 480.00	0.50
2.25 % Enel SpA 2020/perpetual *	EUR	450 000			%	99.342	447 039.00	0.12
1.875 % Enel SpA 2021/perpetual *	EUR	200 000			%	91.618	183 236.00	0.05
6.625 % Enel SpA (MTN) 2023/perpetual *	EUR	500 000			%	110.313	551 565.00	0.15
4.25 % Enel SpA 2025/perpetual *	EUR	421 000			%	100.692	423 913.32	0.12
4.50 % Enel SpA 2025/perpetual *	EUR	682 000			%	100.078	682 531.96	0.19
6.875 % Energia Group Roi Financeco DAC -Reg- (MTN) 2023/2028	EUR	2 000 000			%	102.275	2 045 500.00	0.56
11.125 % Engineering - Ingegneria Informatica - SpA (MTN) 2023/2028**	EUR	1 100 000	200 000		%	104.089	1 144 979.00	0.31
8.041 % Engineering - Ingegneria Informatica - SpA -Reg- (MTN) 2025/2030 *	EUR	300 000	300 000		%	101.282	303 846.00	0.08

DWS Invest ESG Euro High Yield

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
9.25 % Ephios Subco 1 Sárl -Reg- (MTN) 2026/2032	EUR	1 126 000	1 126 000		%	99.12	1 116 091.20	0.31
7.875 % Ephios Subco 3 Sárl -Reg- (MTN) 2023/2031	EUR	2 100 000	400 000		%	105.517	2 215 857.00	0.61
5.75 % Eroski S Coop -Reg- (MTN) 2025/2031	EUR	1 221 000	600 000		%	104.294	1 273 429.74	0.35
7.00 % Erste Group Bank AG 2024/perpetual *	EUR	200 000			%	108.739	217 478.00	0.06
6.375 % Erste Group Bank AG (MTN) 2025/perpetual *	EUR	600 000			%	105.554	633 324.00	0.17
4.25 % Eurobank Ergasias Services & Holdings SA (MTN) 2025/2035 *	EUR	1 000 000			%	100.353	1 003 530.00	0.27
4.875 % Eurobank SA (MTN) 2024/2031 *	EUR	1 010 000			%	104.671	1 057 177.10	0.29
6.75 % Eurofins Scientific SE 2023/perpetual *	EUR	400 000			%	104.85	419 400.00	0.11
5.75 % Eurofins Scientific SE 2025/perpetual *	EUR	456 000			%	104.98	478 708.80	0.13
5.75 % Eutelsat Communications SACA -Reg- (MTN) 2026/2031	EUR	1 001 000	1 001 000		%	102.501	1 026 035.01	0.28
6.25 % Eutelsat Communications SACA -Reg- (MTN) 2026/2033	EUR	910 000	910 000		%	103.005	937 345.50	0.26
7.42 % EVOCA SpA -Reg- (MTN) 2024/2029 *	EUR	123 000	123 000		%	84.329	103 724.67	0.03
1.375 % Evonik Industries AG 2021/2081 *	EUR	1 200 000			%	98.944	1 187 328.00	0.32
4.25 % Evonik Industries AG 2025/2055 *	EUR	700 000			%	99.719	698 033.00	0.19
7.00 % Explorer II AS (MTN) 2020/2030**	EUR	1 563 186			%	70.148	1 096 543.72	0.30
10.75 % Fiber Midco Spa -Reg- (MTN) 2024/2029	EUR	493 185	493.185		%	93.38	460 536.66	0.13
5.25 % FIS Fabbrica Italiana Sintetici SpA -Reg- (MTN) 2026/2031	EUR	176 000	176 000		%	101.273	178 240.48	0.05
5.399 % FIS Fabbrica Italiana Sintetici SpA -Reg- (MTN) 2026/2031 *	EUR	1 083 000	1 083 000		%	101.053	1 094 403.99	0.30
2.75 % Forvia SE (MTN) 2021/2027	EUR	975 000			%	99.78	972 855.00	0.27
5.125 % Forvia SE (MTN) 2024/2029	EUR	540 000			%	102.533	553 678.20	0.15
5.50 % Forvia SE (MTN) 2024/2031**	EUR	2 100 000			%	102.568	2 153 928.00	0.59
5.625 % Forvia SE -Reg- (MTN) 2025/2030	EUR	947 000	200 000	600 000	%	103.191	977 218.77	0.27
5.375 % Forvia SE -Reg- (MTN) 2025/2031	EUR	500 000	500 000		%	102.341	511 705.00	0.14
10.00 % Frigo Debtco Plc -Reg- (MTN) 2023/2028	EUR	482 140	18 544		%	31.267	150 750.71	0.04
5.25 % General Mills, Inc. 2026/2056 *	EUR	600 000	600 000		%	98.941	593 646.00	0.16
4.125 % Getlink SE (MTN) 2025/2030	EUR	2 049 000			%	101.554	2 080 841.46	0.57
6.163 % Gg12 SpA -Reg- (MTN) 2026/2033 *	EUR	602 000	602 000		%	101.759	612 589.18	0.17
6.25 % Gg12 SpA -Reg- (MTN) 2026/2033	EUR	769 000	769 000		%	102.415	787 571.35	0.22
6.25 % Globalworth Real Estate Investments Ltd (MTN) 2024/2029	EUR	271 471		343 029	%	101.911	276 659.02	0.08
4.75 % Grand City Properties Finance Sárl 2025/perpetual *	EUR	1 408 000	200 000		%	96.987	1 365 576.96	0.37
2.625 % Graphic Packaging International LLC -Reg- (MTN) 2021/2029	EUR	1 100 000		400 000	%	96.667	1 063 337.00	0.29
7.50 % Grifols SA -Reg- (MTN) 2024/2030	EUR	1 538 461		961 538	%	104.142	1 602 184.62	0.44
7.125 % Grifols SA -Reg- (MTN) 2024/2030	EUR	900 000			%	104.114	937 026.00	0.26
6.75 % Gruenenthal GmbH -Reg- (MTN) 2023/2030	EUR	1 200 000	900 000		%	103.761	1 245 132.00	0.34
10.375 % Grupo Antolin-Irausa SA -Reg- (MTN) 2024/2030	EUR	488 000			%	47	229 360.00	0.06
6.50 % Gruppo San Donato SpA -Reg- (MTN) 2025/2031 **	EUR	691 000		800 000	%	98.796	682 680.36	0.19
2.625 % Heimstaden Bostad AB 2021/perpetual *	EUR	644 000			%	98.834	636 490.96	0.17
3.00 % Heimstaden Bostad AB 2021/perpetual *	EUR	500 000			%	97.438	487 190.00	0.13
3.625 % Heimstaden Bostad AB (MTN) 2021/perpetual *	EUR	1 300 000			%	99.739	1 296 607.00	0.35
6.25 % Heimstaden Bostad AB 2024/perpetual *	EUR	323 000			%	103.989	335 884.47	0.09
0.75 % Heimstaden Bostad Treasury BV (MTN) 2021/2029	EUR	400 000			%	91.804	367 216.00	0.10
1.00 % Heimstaden Bostad Treasury BV (MTN) 2021/2028	EUR	300 000			%	95.899	287 697.00	0.08
3.25 % Hornbach Baumarkt AG (MTN) 2019/2026	EUR	2 000 000			%	100.091	2 001 820.00	0.55
9.00 % House of HR Group BV -Reg- (MTN) 2022/2029	EUR	700 000	300 000		%	85.393	597 751.00	0.16
8.596 % HSE Investment Sárl -Reg- 2025/2029 *	EUR	731 077	274 154	28 371	%	100.143	732 122.70	0.20
9.375 % HT Troplast GmbH -Reg- (MTN) 2023/2028	EUR	518 000			%	102.811	532 560.98	0.15
7.625 % HT Troplast GmbH -Reg- (MTN) 2026/2031	EUR	946 000	946 000		%	101.519	960 369.74	0.26
4.875 % Iberdrola Finanzas SA (MTN) 2023/perpetual *	EUR	700 000			%	102.29	716 030.00	0.20
4.247 % Iberdrola Finanzas SA (MTN) 2024/perpetual *	EUR	900 000			%	101.301	911 709.00	0.25
3.95 % Iberdrola Finanzas SA (MTN) 2026/perpetual *	EUR	900 000	900 000		%	98.423	885 807.00	0.24
5.625 % IHO Verwaltungs GmbH -Reg- (MTN) 2026/2031	EUR	358 162	358 162		%	104.018	372 552.95	0.10
5.625 % Iliad Holding SASU -Reg- (MTN) 2021/2028	EUR	500 000		400 000	%	100.761	503 805.00	0.14
6.875 % Iliad Holding SASU -Reg- (MTN) 2024/2031	EUR	700 000		1 300 000	%	105.295	737 065.00	0.20
5.375 % Iliad Holding SASU -Reg- (MTN) 2024/2030	EUR	573 000			%	102.56	587 668.80	0.16
5.375 % iliad SA (MTN) 2022/2027	EUR	400 000			%	101.59	406 360.00	0.11
5.625 % iliad SA (MTN) 2023/2030	EUR	600 000			%	105.947	635 682.00	0.17
5.375 % iliad SA (MTN) 2024/2031	EUR	600 000			%	106.352	638 112.00	0.17
6.625 % INEOS Finance Plc -Reg- (MTN) 2023/2028	EUR	200 000		200 000	%	100.948	201 896.00	0.06
6.375 % INEOS Finance Plc -Reg- (MTN) 2024/2029	EUR	300 000	500 000	500 000	%	98.476	295 428.00	0.08
5.625 % INEOS Finance Plc -Reg- (MTN) 2025/2030	EUR	400 000	400 000		%	93.376	373 504.00	0.10
7.25 % INEOS Finance Plc -Reg- (MTN) 2025/2031	EUR	1 553 000	500 000	200 000	%	95.367	1 481 049.51	0.41
7.875 % INEOS Finance Plc -Reg- (MTN) 2026/2031	EUR	800 000	800 000		%	96.356	770 848.00	0.21
8.50 % INEOS Quattro Finance 2 Plc -Reg- (MTN) 2023/2029	EUR	2 100 000		200 000	%	91.979	1 931 559.00	0.53
6.75 % INEOS Quattro Finance 2 Plc -Reg- (MTN) 2024/2030**	EUR	800 000			%	84.034	672 272.00	0.18
2.25 % INEOS Styrolution Group GmbH -Reg- (MTN) 2020/2027	EUR	500 000	100 000		%	98.272	491 360.00	0.13
10.00 % International Design Group SPA -Reg- (MTN) 2023/2028	EUR	1 360 000	320 000		%	104.712	1 424 083.20	0.39
7.75 % Intesa Sanpaolo SpA 2017/perpetual *	EUR	1 000 000			%	102.381	1 023 810.00	0.28
6.375 % Intesa Sanpaolo SpA 2022/perpetual *	EUR	900 000			%	103.723	933 507.00	0.26
6.184 % Intesa Sanpaolo SpA (MTN) 2023/2034 *	EUR	410 000			%	106.172	435 305.20	0.12
9.125 % Intesa Sanpaolo SpA 2023/perpetual *	EUR	210 000			%	114.161	239 738.10	0.07
7.00 % Intesa Sanpaolo SpA 2024/perpetual *	EUR	900 000			%	109.629	986 661.00	0.27

DWS Invest ESG Euro High Yield

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
7.75 % Intrum Investments And Financing AB 2025/2027	EUR	580 223	200 000		%	101.173	587 029.02	0.16
8.00 % Intrum Investments And Financing AB 2025/2027	EUR	300 000			%	100.427	301 281.00	0.08
8.50 % Intrum Investments And Financing AB 2025/2029	EUR	1 100 000	1 100 000		%	95.992	1 055 912.00	0.29
2.25 % IQVIA, Inc. -Reg- (MTN) 2019/2028	EUR	1 100 000			%	98.432	1 082 752.00	0.30
2.875 % IQVIA, Inc. -Reg- (MTN) 2020/2028	EUR	1 500 000			%	99.106	1 486 590.00	0.41
2.25 % IQVIA, Inc. -Reg- (MTN) 2021/2029	EUR	1 400 000			%	97.143	1 360 002.00	0.37
4.50 % Iren SpA 2025/perpetual *	EUR	751 000			%	101.253	760 410.03	0.21
7.00 % Jyske Bank A/S 2024/perpetual * **	EUR	500 000			%	106.64	533 200.00	0.15
6.00 % Kleopatra Finco Sárl (MTN) 2026/2031 *	EUR	1 190 525	1 190 525		%	89.202	1 061 972.11	0.29
6.00 % Koninklijke KPN NV 2022/perpetual *	EUR	1 200 000			%	103.099	1 237 188.00	0.34
4.875 % Koninklijke KPN NV 2024/perpetual *	EUR	2 700 000	400 000		%	102.782	2 775 114.00	0.76
9.50 % Kronos International, Inc. -Reg- (MTN) 2024/2029	EUR	1 355 000	500 000		%	98.555	1 335 420.25	0.37
0.00 % La Financiere Atalian SASU 2024/2028	EUR	1 543 941	73 521		%	12.664	195 524.69	0.05
5.00 % La Poste SA 2025/perpetual *	EUR	1 500 000			%	102.937	1 544 055.00	0.42
6.75 % Landesbank Baden-Wuerttemberg (MTN) 2024/perpetual *	EUR	1 400 000			%	105.82	1 481 480.00	0.41
6.375 % Loxam SAS (MTN) 2023/2028	EUR	460 000			%	101.908	468 776.80	0.13
6.375 % Loxam SAS -Reg- (MTN) 2023/2029	EUR	720 000			%	103.061	742 039.20	0.20
4.50 % LOXAM SAS -Reg- (MTN) 2022/2027	EUR	300 000	300 000		%	100.063	300 189.00	0.08
10.50 % Luna 1 5 Sárl -Reg- (MTN) 2025/2032	EUR	908 000			%	106.445	966 520.60	0.26
5.50 % Luna 2 5 Sárl -Reg- (MTN) 2025/2032	EUR	691 000			%	101.533	701 593.03	0.19
6.50 % Mahle GmbH -Reg- (MTN) 2024/2031**	EUR	350 000			%	104.392	365 372.00	0.10
7.401 % Manuchar Group Sárl -Reg- (MTN) 2025/2032 *	EUR	2 500 000	200 000		%	99.403	2 485 075.00	0.68
3.875 % Metlen Energy & Metals SA (MTN) 2025/2031**	EUR	854 000			%	96.206	821 599.24	0.22
6.125 % MLP Group SA (MTN) 2024/2029	EUR	500 000	500 000		%	103.34	516 700.00	0.14
4.75 % MLP Group SA (MTN) 2026/2031**	EUR	540 000	940 000	400 000	%	98.896	534 038.40	0.15
5.50 % Molins Finance SA (MTN) 2026/2033	EUR	1 065 000	1 065 000		%	104.542	1 113 372.30	0.30
8.75 % Monitchem HoldCo 3 SA -Reg- (MTN) 2023/2028	EUR	300 000			%	102.322	306 966.00	0.08
8.00 % National Bank of Greece SA (MTN) 2023/2034 *	EUR	1 800 000			%	109.369	1 968 642.00	0.54
5.875 % National Bank of Greece SA (MTN) 2024/2035 *	EUR	200 000			%	106.304	212 608.00	0.06
5.80 % National Bank of Greece SA 2026/perpetual * **	EUR	406 000	406 000		%	100.251	407 019.06	0.11
5.50 % Neoen Finco Plc -Reg- (MTN) 2026/2031	EUR	1 070 000	1 070 000		%	101.963	1 091 004.10	0.30
4.95 % New Immo Holding SA (MTN) 2025/2030**	EUR	1 600 000			%	99.812	1 596 992.00	0.44
5.50 % New Immo Holding SA (MTN) 2026/2031	EUR	400 000	400 000		%	100.478	401 912.00	0.11
4.25 % Nexans SA (MTN) 2024/2030	EUR	900 000			%	101.98	917 820.00	0.25
6.375 % Nissan Motor Co., Ltd -Reg- (MTN) 2025/2033	EUR	500 000			%	102.34	511 700.00	0.14
6.375 % NN Group NV 2024/perpetual *	EUR	1 040 000			%	105.98	1 102 192.00	0.30
5.75 % NN Group NV 2025/perpetual *	EUR	593 000			%	102.019	604 972.67	0.17
2.50 % Nomad Foods Bondco Plc -Reg- (MTN) 2021/2028	EUR	1 400 000		500 000	%	98.265	1 375 710.00	0.38
6.125 % Nouryon Finance BV -Reg- (MTN) 2026/2031	EUR	462 000	462 000		%	101.623	469 498.26	0.13
6.25 % OAK-Eagle Acquireco, Inc. -Reg- (MTN) 2026/2033	EUR	1 616 000	1 616 000		%	104.721	1 692 291.36	0.46
6.25 % OI European Group BV -Reg- (MTN) 2023/2028	EUR	700 000			%	101.607	711 249.00	0.19
5.25 % OI European Group BV -Reg- (MTN) 2024/2029	EUR	200 000			%	101.742	203 484.00	0.06
5.375 % Olympus Water US Holding Corp. -Reg- (MTN) 2021/2029	EUR	412 000	300 000		%	97.894	403 323.28	0.11
6.125 % Olympus Water US Holding Corp. -Reg- (MTN) 2025/2033	EUR	1 358 000			%	100.83	1 369 271.40	0.37
7.75 % ONE Hotels GmbH -Reg- (MTN) 2024/2031	EUR	1 200 000		420 000	%	106.602	1 279 224.00	0.35
5.50 % Opal Bidco SAS -Reg- (MTN) 2025/2032	EUR	1 398 000			%	103.159	1 442 162.82	0.39
1.75 % Orsted AS 2019/perpetual *	EUR	1 000 000			%	97.318	973 180.00	0.27
5.25 % Orsted AS 2022/perpetual *	EUR	1 800 000			%	102.261	1 840 698.00	0.50
5.125 % Orsted AS 2024/perpetual *	EUR	1 500 000			%	102.053	1 530 795.00	0.42
4.75 % OVH Groupe SAS -Reg- (MTN) 2025/2031	EUR	600 000			%	100.507	603 042.00	0.16
5.375 % Perrigo Finance Unlimited Co. (MTN) 2024/2032	EUR	361 000			%	98.475	355 494.75	0.10
6.50 % Piaggio & C SpA -Reg- (MTN) 2023/2030	EUR	800 000			%	104.375	835 000.00	0.23
6.375 % Picard Groupe SAS -Reg- (MTN) 2024/2029	EUR	1 000 000			%	103.353	1 033 530.00	0.28
8.25 % Pinnacle Bidco Plc -Reg- (MTN) 2023/2028	EUR	1 600 000	1 600 000		%	103.69	1 659 040.00	0.45
7.25 % Piraeus Financial Holdings SA (MTN) 2024/2034 * **	EUR	500 000			%	108.72	543 600.00	0.15
5.375 % Piraeus Financial Holdings SA (MTN) 2024/2035 *	EUR	495 000			%	104.548	517 512.60	0.14
6.00 % PLT VII Finance Sárl -Reg- (MTN) 2024/2031	EUR	953 000	400 000		%	103.789	989 109.17	0.27
2.625 % Poste Italiane SpA 2021/perpetual *	EUR	800 000			%	96.374	770 992.00	0.21
5.375 % ProGroup AG -Reg- (MTN) 2024/2031**	EUR	500 000			%	102.183	510 915.00	0.14
9.00 % Project Grand UK Plc -Reg- (MTN) 2024/2029	EUR	400 000			%	99.349	397 396.00	0.11
3.50 % Prokon Regenerative Energien eG 2016/2030	EUR	71 001		17 750	%	97.789	69 430.80	0.02
4.75 % Proximus SADP 2024/perpetual *	EUR	500 000			%	101.827	509 135.00	0.14
5.25 % Prysmian SpA 2025/perpetual *	EUR	2 953 000	800 000		%	103.553	3 057 920.09	0.84
6.886 % Quicktop Holdco AB (MTN) 2025/2030 *	EUR	1 100 000			%	103.313	1 136 443.00	0.31
4.25 % Rakuten Group, Inc. -Reg- 2021/perpetual *	EUR	1 100 000			%	98.976	1 088 736.00	0.30
4.75 % RCI Banque SA (MTN) 2025/2037 *	EUR	500 000	500 000		%	100.939	504 695.00	0.14
4.625 % Redeia Corp., SA 2023/perpetual *	EUR	700 000			%	102.056	714 392.00	0.20
2.125 % Rexel SA (MTN) 2021/2028	EUR	600 000			%	97.157	582 942.00	0.16
5.25 % Rexel SA (MTN) 2023/2030	EUR	1 700 000			%	102.982	1 750 694.00	0.48
6.90 % Rino Mastrotto Group SpA -Reg- (MTN) 2024/2031 *	EUR	2 535 000		200 000	%	95.373	2 417 705.55	0.66
6.00 % Roquette Freres SA 2026/perpetual *	EUR	400 000	400 000		%	100.956	403 824.00	0.11
6.75 % Rossini Sárl -Reg- (MTN) 2024/2029	EUR	2 800 000	1 300 000		%	103.694	2 903 432.00	0.79
2.25 % Samhallsbyggnadsbolaget i Norden AB 2024/2027	EUR	1 100 000	300 000		%	96.973	1 066 703.00	0.29
0.75 % Samhallsbyggnadsbolaget i Norden AB 2024/2028	EUR	500 000	500 000		%	88.209	441 045.00	0.12
4.50 % Schaeffler AG (MTN) 2024/2026	EUR	200 000			%	100.116	200 232.00	0.05
5.375 % Schaeffler AG (MTN) 2025/2031	EUR	1 200 000			%	104.557	1 254 684.00	0.34
4.50 % Schaeffler AG (MTN) 2025/2032	EUR	700 000			%	100.011	700 077.00	0.19
4.125 % Schaeffler AG (MTN) 2026/2029	EUR	400 000	400 000		%	100.707	402 828.00	0.11
5.00 % Schaeffler AG (MTN) 2026/2033	EUR	400 000	400 000		%	101.28	405 120.00	0.11

DWS Invest ESG Euro High Yield

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
5.87 % Seche Environnement SACA 2025/perpetual * **	EUR	800 000	200 000	200 000	%	100.437	803 496.00	0.22
9.75 % SIG Plc -Reg- (MTN) 2024/2029	EUR	210 000		1 387 000	%	73.619	154 599.90	0.04
0.00 % Signa Development Finance SCS -Reg- (MTN) 2021/2026	EUR	1 000 000			%	15.194	151 940.00	0.04
7.875 % Société Générale SA (MTN) 2023/perpetual *	EUR	300 000			%	107.32	321 960.00	0.09
3.375 % SoftBank Group Corp. (MTN) 2021/2029	EUR	400 000			%	96.104	384 416.00	0.11
5.375 % SoftBank Group Corp. (MTN) 2024/2029	EUR	1 400 000			%	101.757	1 424 598.00	0.39
5.25 % SoftBank Group Corp. 2025/2029	EUR	2 046 000	300 000		%	100.643	2 059 155.78	0.56
5.875 % SoftBank Group Corp. (MTN) 2025/2031	EUR	562 000			%	100.529	564 972.98	0.15
6.375 % SoftBank Group Corp. (MTN) 2025/2033	EUR	472 000			%	100.368	473 736.96	0.13
6.375 % SoftBank Group Corp. 2026/2030	EUR	1 000 000	1 000 000		%	102.675	1 026 750.00	0.28
7.00 % SoftBank Group Corp. (MTN) 2026/2032	EUR	300 000	300 000		%	104.383	313 149.00	0.09
4.00 % SSE Plc 2022/perpetual *	EUR	1 300 000			%	100.568	1 307 384.00	0.36
6.25 % Stellantis NV 2026/perpetual *	EUR	400 000	400 000		%	98.197	392 788.00	0.11
6.875 % Stellantis NV 2026/perpetual *	EUR	2 404 000	2 404 000		%	97.754	2 350 006.16	0.64
5.875 % Summer BC Holdco B Sárl -Reg- (MTN) 2025/2030	EUR	208 000			%	87.921	182 875.68	0.05
4.625 % Sunrise FinCo I BV -Reg- (MTN) 2025/2032	EUR	3 400 000			%	100.19	3 406 460.00	0.93
7.25 % Sword Purchaser LLC -Reg- (MTN) 2026/2033	EUR	1 000 000	1 000 000		%	104.825	1 048 250.00	0.29
7.375 % Synthomer Plc -Reg- (MTN) 2024/2029	EUR	2 200 000	300 000		%	86.501	1 903 022.00	0.52
10.25 % Takko Fashion GmbH -Reg- (MTN) 2024/2030	EUR	2 700 000		270 000	%	106.842	2 884 734.00	0.79
6.50 % TeamSystem SpA -Reg- (MTN) 2026/2032	EUR	474 000	474 000		%	99.9	473 526.00	0.13
3.625 % Telecom Italia SpA (MTN) 2025/2030	EUR	2 156 000	156 000		%	100.455	2 165 809.80	0.59
4.381 % Telefonica Emisiones SA (MTN) 2026/perpetual *	EUR	500 000	500 000		%	99.423	497 115.00	0.14
2.502 % Telefonica Europe BV 2020/perpetual *	EUR	500 000			%	99.279	496 395.00	0.14
2.376 % Telefonica Europe BV 2021/perpetual *	EUR	600 000			%	95.614	573 684.00	0.16
2.88 % Telefonica Europe BV 2021/perpetual *	EUR	1 400 000			%	98.493	1 378 902.00	0.38
6.135 % Telefonica Europe BV 2023/perpetual *	EUR	900 000			%	106.342	957 078.00	0.26
6.75 % Telefonica Europe BV 2023/perpetual *	EUR	1 700 000			%	109.868	1 867 756.00	0.51
5.752 % Telefonica Europe BV 2024/perpetual *	EUR	1 700 000			%	105.806	1 798 702.00	0.49
4.625 % TenneT Holding BV 2024/perpetual *	EUR	1 000 000			%	101.564	1 015 640.00	0.28
4.875 % TenneT Holding BV 2024/perpetual *	EUR	870 000			%	102.619	892 785.30	0.24
4.75 % Terna - Rete Elettrica Nazionale 2024/perpetual *	EUR	700 000			%	102.755	719 285.00	0.20
3.875 % Terna - Rete Elettrica Nazionale (MTN) 2026/perpetual *	EUR	870 000	870 000		%	98.429	856 332.30	0.23
1.875 % Teva Pharmaceutical Finance Netherlands II BV 2015/2027	EUR	600 000			%	99.028	594 168.00	0.16
1.625 % Teva Pharmaceutical Finance Netherlands II BV 2016/2028	EUR	600 000			%	95.938	575 628.00	0.16
3.75 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2021/2027	EUR	850 000			%	100.245	852 082.50	0.23
4.375 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2021/2030	EUR	3 000 000			%	101.87	3 056 100.00	0.84
7.375 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2023/2029	EUR	634 000			%	110.413	700 018.42	0.19
7.875 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2023/2031	EUR	700 000			%	117.259	820 813.00	0.22
8.25 % TMD Friction Group GmbH -Reg- (MTN) 2026/2031	EUR	483 000	483 000		%	104.911	506 720.13	0.14
5.00 % TUI Cruises GmbH -Reg- (MTN) 2024/2030	EUR	1 000 000			%	101.609	1 016 090.00	0.28
4.75 % Unibail-Rodamco-Westfield SE 2025/perpetual *	EUR	1 400 000			%	100.529	1 407 406.00	0.38
5.375 % UniCredit SpA (MTN) 2024/2034 *	EUR	470 000			%	104.408	490 717.60	0.13
5.80 % UniCredit SpA (MTN) 2026/perpetual * **	EUR	1 900 000	2 400 000	500 000	%	100.498	1 909 462.00	0.52
6.50 % United Group BV -Reg- (MTN) 2024/2031	EUR	500 000			%	103.354	516 770.00	0.14
6.375 % United Group BV -Reg- (MTN) 2026/2033	EUR	1 555 000	1 555 000		%	102.175	1 588 821.25	0.43
3.625 % UPCB Finance VII Ltd -Reg- 2017/2029	EUR	169 703	424 258	254 555	%	100.204	170 049.40	0.05
5.875 % Valeo SE (MTN) 2023/2029**	EUR	500 000			%	105.704	528 520.00	0.14
4.50 % Valeo SE (MTN) 2024/2030	EUR	1 400 000			%	101.49	1 420 860.00	0.39
5.125 % Valeo SE (MTN) 2025/2031	EUR	200 000			%	103.489	206 978.00	0.06
4.625 % Valeo SE (MTN) 2025/2032	EUR	800 000			%	99.969	799 752.00	0.22
2.50 % Veolia Environnement SA 2020/perpetual *	EUR	1 600 000			%	96.657	1 546 512.00	0.42
5.993 % Veolia Environnement SA 2023/perpetual *	EUR	900 000			%	105.057	945 513.00	0.26
4.371 % Veolia Environnement SA 2025/perpetual * **	EUR	400 000			%	100.926	403 704.00	0.11
5.25 % Verisure Midholding AB -Reg- (MTN) 2021/2029	EUR	1 276 596		223 404	%	100.173	1 278 804.25	0.35
3.996 % Verizon Communications, Inc. 2025/2056 *	EUR	1 019 000			%	98.931	1 008 106.89	0.28
4.246 % Verizon Communications, Inc. 2026/2056 *	EUR	1 158 000	1 158 000		%	99.195	1 148 678.10	0.31
0.25 % VF Corp. (MTN) 2020/2028	EUR	900 000			%	94.695	852 255.00	0.23
3.00 % Vodafone Group Plc 2020/2080 *	EUR	1 000 000			%	96.437	964 370.00	0.26
6.50 % Vodafone Group Plc (MTN) 2023/2084 *	EUR	500 000			%	107.277	536 385.00	0.15
4.125 % Vodafone Group Plc (MTN) 2025/2055 *	EUR	1 100 000			%	98.866	1 087 526.00	0.30
4.625 % Vodafone Group Plc (MTN) 2025/2055 * **	EUR	1 008 000	300 000		%	98.469	992 567.52	0.27
5.994 % Volkswagen International Finance NV 2025/perpetual *	EUR	700 000			%	102.937	720 559.00	0.20
5.25 % VZ Secured Financing BV -Reg- (MTN) 2025/2033	EUR	500 000	500 000		%	95.351	476 755.00	0.13
2.875 % VZ Vendor Financing II BV -Reg- (MTN) 2020/2029	EUR	900 000			%	96.92	872 280.00	0.24
3.625 % Webuild SpA (MTN) 2020/2027	EUR	250 000			%	100.322	250 805.00	0.07
5.375 % Webuild SpA (MTN) 2024/2029	EUR	200 000		200 000	%	103.907	207 814.00	0.06
4.50 % Webuild SpA (MTN) 2026/2032	EUR	1 295 000	1 295 000		%	100.292	1 298 781.40	0.36
3.00 % ZF Europe Finance BV (MTN) 2019/2029	EUR	300 000			%	95.408	286 224.00	0.08
6.125 % ZF Europe Finance BV (MTN) 2023/2029	EUR	700 000			%	103.435	724 045.00	0.20
4.75 % ZF Europe Finance BV (MTN) 2024/2029	EUR	2 300 000			%	100.262	2 306 026.00	0.63
7.00 % ZF Europe Finance BV (MTN) 2025/2030	EUR	1 400 000			%	106.428	1 489 992.00	0.41
3.75 % ZF Finance GmbH (MTN) 2020/2028	EUR	500 000			%	99.196	495 980.00	0.14
3.375 % Ziggo Bond Co., BV -Reg- (MTN) 2020/2030	EUR	2 050 000		600 000	%	89.531	1 835 385.50	0.50

DWS Invest ESG Euro High Yield

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals		Market price	Total market value in EUR	% of net assets
2.875 % Ziggo BV -Reg- 2019/2030	EUR	800 000			%	95.773	766 184.00	0.21
8.125 % B&M European Value Retail SA (MTN) 2023/2030	GBP	500 000			%	104.169	604 194.38	0.17
8.875 % Barclays Plc 2022/perpetual *	GBP	400 000			%	103.661	480 998.33	0.13
9.25 % Barclays Plc 2023/perpetual *	GBP	800 000			%	106.286	986 357.23	0.27
8.375 % Barclays Plc 2025/perpetual *	GBP	386 000			%	106.63	477 457.70	0.13
6.375 % British Telecommunications Plc (MTN) 2025/2055 *	GBP	1 322 000			%	101.233	1 552 464.74	0.42
6.875 % CaixaBank SA (MTN) 2023/2033 *	GBP	200 000			%	103.392	239 875.07	0.07
8.125 % Edge Finco Plc -Reg- (MTN) 2024/2031	GBP	1 408 000	400 000		%	104.799	1 711 701.29	0.47
8.75 % Market Bidco Finco Plc -Reg- (MTN) 2025/2031	GBP	841 000			%	98.068	956 734.64	0.26
7.50 % NatWest Group Plc 2025/perpetual *	GBP	462 000			%	103.06	552 332.12	0.15
7.625 % NatWest Group Plc 2025/perpetual * **	GBP	605 000			%	103.081	723 439.44	0.20
3.625 % Pinewood Finco Plc -Reg- (MTN) 2021/2027	GBP	400 000			%	98.114	455 259.65	0.12
6.00 % Pinewood Finco Plc -Reg- (MTN) 2024/2030	GBP	1 030 000			%	100.236	1 197 647.84	0.33
3.50 % Premier Foods Finance Plc (MTN) 2021/2026	GBP	800 000			%	99.7	925 237.72	0.25
5.742 % Verizon Communications, Inc. 2025/2056 *	GBP	300 000	300 000		%	99.54	346 407.33	0.09
9.75 % Wolseley Group Finco Plc -Reg- (MTN) 2025/2031	GBP	450 000		700 000	%	94.19	491 683.34	0.13
8.00 % Banco Santander SA 2024/perpetual *	USD	400 000			%	108.201	379 819.27	0.10
6.875 % Bell Telephone Co. of Canada or Bell Canada 2025/2055 *	USD	1 000 000			%	102.285	897 630.66	0.25
4.875 % ING Groep NV 2020/perpetual *	USD	600 000			%	96.842	509 918.45	0.14
7.50 % ING Groep NV 2023/perpetual *	USD	1 500 000			%	103.285	1 359 609.66	0.37
9.375 % Société Générale SA -Reg- 2022/perpetual *	USD	200 000			%	105.153	184 559.92	0.05
10.00 % Société Générale SA -Reg- 2023/perpetual *	USD	350 000			%	109.105	335 118.52	0.09
5.125 % SoftBank Group Corp. (MTN) 2017/2027	USD	2 800 000	400 000		%	99.532	2 445 718.62	0.67
7.625 % SoftBank Group Corp. 2026/2029	USD	1 143 000	1 143 000		%	102.69	1 030 054.28	0.28
7.00 % Standard Chartered Plc -144A- 2026/perpetual *	USD	816 000	816 000		%	100.706	721 159.34	0.20
7.00 % Vodafone Group Plc 2019/2079 *	USD	500 000			%	103.718	455 103.17	0.12
5.125 % Ziggo Bond Co BV -144A- (MTN) 2020/2030	USD	800 000	800 000		%	87.968	617 590.25	0.17
Securities admitted to or included in organized markets							**6 963 872.02**	**1.91**
Interest-bearing securities								
4.75 % Axalta Coating Systems LLC ViA Axalta Coating Systems Dutch Holding B BV -144A- (MTN) 2020/2027	USD	150 000			%	99.886	131 486.63	0.04
5.625 % Constellium SE -144A- (MTN) 2020/2028	USD	300 000			%	100.232	263 884.19	0.07
6.375 % Graphic Packaging International LLC -144A- (MTN) 2024/2032	USD	500 000			%	100.998	443 168.11	0.12
6.75 % INEOS Finance Plc -144A- (MTN) 2023/2028	USD	400 000	400 000		%	99.851	350 508.16	0.10
7.50 % Nissan Motor Co., Ltd -144A- (MTN) 2025/2030	USD	777 000			%	103.182	703 575.47	0.19
11.25 % Rakuten Group, Inc. -144A- 2024/2027	USD	600 000			%	103.477	544 854.83	0.15
5.50 % Telenet Finance Luxembourg Notes Sárl -144A- 2017/2028	USD	3 600 000			%	99.345	3 138 587.51	0.86
7.50 % VZ Secured Financing BV -144A- (MTN) 2025/2033	USD	700 000	500 000		%	95.991	589 677.13	0.16
6.875 % ZF North America Capital, Inc. -144A- (MTN) 2023/2028	USD	500 000	500 000		%	102.365	449 166.36	0.12
6.75 % ZF North America Capital, Inc. -144A- (MTN) 2024/2030	USD	400 000			%	99.411	348 963.63	0.10
Unlisted securities							**261 717.75**	**0.07**
Equities								
Kleopatra Topco SA	Count	180 495	180 495		EUR	1.45	261 717.75	0.07
Investment fund units							**9 811 778.70**	**2.68**
In-group fund units								
DWS Institutional - DWS Institutional ESG Euro Money Market Fund -IC- EUR - (0 090%)	Units	645	5 156	5 106	EUR	15 212.06	9 811 778.70	2.68
Total securities portfolio							**360 473 967.69**	**98.59**
Derivatives (Minus signs denote short positions)								
Derivatives on individual securities							**379.83**	**0.00**
Warrants on securities								
Equity warrants								
Call on Casino Guichard-Perrachon S.A. 27/04/2029	Count	759 660			EUR	0.001	379.83	0.00
Currency derivatives Receivables/payables							**-61 364.26**	**-0.02**
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/GBP 10.5 million							-21 757.83	-0.01
EUR/USD 18.6 million							-39 606.43	-0.01

DWS Invest ESG Euro High Yield

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Market price	Total market value in EUR	% of net assets
Cash at bank						**1 701 195.67**	**0.47**
Demand deposits at Depositary							
EUR deposits	EUR					1 259 354.49	0.35
Deposits in non-EU/EEA currencies							
British pound	GBP	207 926				241 199.88	0.06
Swiss franc	CHF	93 254				101 115.49	0.03
U.S. dollar	USD	113 410				99 525.81	0.03
Other assets						**6 024 280.06**	**1.64**
Interest receivable						6 008 771.47	1.64
Receivables from exceeding the expense cap						15 508.59	0.00
Receivables from share certificate transactions						**211 918.14**	**0.06**
Total assets* **						**368 411 361.56**	**100.76**
Other liabilities						**-2 539 948.87**	**-0.69**
Additional other liabilities						-2 539 948.87	-0.69
Liabilities from share certificate transactions						**-173 386.23**	**-0.05**
Total liabilities						**-2 774 319.53**	**-0.76**
Net assets						**365 637 042.03**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	115.94
Class FC50	EUR	110.96
Class FD	EUR	93.86
Class IC	EUR	114.46
Class IC50	EUR	114.90
Class LC	EUR	112.62
Class LD	EUR	93.64
Class NC	EUR	109.26
Class TFC	EUR	115.94
Class TFD	EUR	93.85
Class XC	EUR	119.55
Class XD	EUR	94.06
Number of shares outstanding		
Class FC	Count	60 500.000
Class FC50	Count	1 288 646.345
Class FD	Count	321 050.000
Class IC	Count	107.000
Class IC50	Count	696 294.000
Class LC	Count	12 241.000
Class LD	Count	14 781.000
Class NC	Count	40 777.000
Class TFC	Count	164 324.305
Class TFD	Count	24 632.000
Class XC	Count	629 533.861
Class XD	Count	17 480.000

Composition of the reference portfolio (according to CSSF circular 11/512)
ICE BofA BB-B Rated Euro High Yield Constrained Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	92.770
Highest market risk exposure	%	106.111
Average market risk exposure	%	96.178

DWS Invest ESG Euro High Yield

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 60 482 613.03 as of the reporting date.

Market abbreviations

Contracting parties for forward currency transactions
HSBC Continental Europe and Royal Bank of Canada (UK).

Securities loans

The following securities were transferred under securities loans at the reporting date:

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
4.875 % Accor SA 2024/perpetual *	EUR	1 200 000	1 218 312.00	
6.125 % Achmea BV 2025/perpetual *	EUR	601 000	618 717.48	
5.00 % Almaviva-The Italian Innovation Co., SpA -Reg- (MTN) 2024/2030	EUR	300 000	292 986.00	
5.868 % Alstom SA 2024/perpetual *	EUR	1 100 000	1 142 097.00	
12.875 % Altice France SA -Reg- 2025/2029	EUR	500 000	512 665.00	
6.125 % Bank of Ireland Group Plc 2025/perpetual *	EUR	900 000	937 674.00	
5.625 % Cidron Atrium SE -Reg- (MTN) 2026/2033	EUR	250 000	247 515.00	
5.375 % Constellium SE -Reg- (MTN) 2024/2032	EUR	1 100 000	1 143 791.00	
5.375 % doValue SpA -Reg- (MTN) 2025/2031	EUR	560 000	568 176.00	
11.125 % Engineering - Ingegneria Informatica - SpA (MTN) 2023/2028	EUR	1 000 000	1 040 890.00	
7.00 % Explorer II AS (MTN) 2020/2030	EUR	900 000	631 332.00	
5.50 % Forvia SE (MTN) 2024/2031	EUR	2 000 000	2 051 360.00	
6.50 % Gruppo San Donato SpA -Reg- (MTN) 2025/2031	EUR	500 000	493 980.00	
6.75 % INEOS Quattro Finance 2 Plc -Reg- (MTN) 2024/2030	EUR	600 000	504 204.00	
7.00 % Jyske Bank A/S 2024/perpetual *	EUR	205 000	218 612.00	
6.50 % Mahle GmbH -Reg- (MTN) 2024/2031	EUR	250 000	260 980.00	
3.875 % Metlen Energy & Metals SA (MTN) 2025/2031	EUR	854 000	821 599.24	
4.75 % MLP Group SA (MTN) 2026/2031	EUR	300 000	296 688.00	
5.80 % National Bank of Greece SA 2026/perpetual *	EUR	200 000	200 502.00	
4.95 % New Immo Holding SA (MTN) 2025/2030	EUR	200 000	199 624.00	
7.25 % Piraeus Financial Holdings SA (MTN) 2024/2034 *	EUR	400 000	434 880.00	
5.375 % ProGroup AG -Reg- (MTN) 2024/2031	EUR	400 000	408 732.00	
5.87 % Seche Environnement SACA 2025/perpetual *	EUR	500 000	502 185.00	
5.80 % UniCredit SpA (MTN) 2026/perpetual *	EUR	1 900 000	1 909 462.00	
5.875 % Valeo SE (MTN) 2023/2029	EUR	400 000	422 816.00	
4.371 % Veolia Environnement SA 2025/perpetual *	EUR	300 000	302 778.00	
4.625 % Vodafone Group Plc (MTN) 2025/2055 *	EUR	900 000	886 221.00	
7.625 % NatWest Group Plc 2025/perpetual *	GBP	300 000	358 730.30	
Total receivables from securities loans			**18 627 509.02**	**18 627 509.02**

Contracting parties for securities loans
Banco Santander S.A., Barclays Bank Ireland Plc FI, Deutsche Bank AG FI, Goldman Sachs Bank Europe SE EQ and Toronto-Dominion Bank.

Total collateral pledged by third parties for securities loans	**EUR**	**19 666 916.18**
thereof:		
Bonds	EUR	15 197 481.92
Equities	EUR	4 469 434.26

Exchange rates (indirect quotes)

As of June 30, 2026

Swiss franc	CHF	0.922254	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

DWS Invest ESG Euro High Yield

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are valued to a minor extent at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.
** Some or all of these securities are lent.
*** Does not include positions with a negative balance, if such exist.

DWS Invest ESG European Small/Mid Cap

DWS Invest ESG European Small/Mid Cap

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LD	LU1863262371	6.8%
Class FC	LU1863262025	7.2%
Class IC	LU2471129010	7.3%
Class ID	LU2357626097	7.3%
Class LC	LU1863262298	6.8%
Class NC	LU2357626170	6.5%
Class TFC	LU1932939488	7.2%
Class TFD	LU1932939645	7.2%
Class XC	LU1863262454	7.4%
Class USD LCH[1]	LU2357626253	8.0%

[1] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

DWS Invest ESG European Small/Mid Cap

The format used for complete dates in security names in the investment portfolio is "day month year".

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	16 137 228.28	5.78
Telecommunication Services	21 085 563.12	7.54
Consumer Discretionaries	32 067 190.17	11.48
Energy	21 132 129.55	7.55
Consumer Staples	21 097 451.61	7.55
Financials	72 194 893.99	25.82
Basic Materials	21 486 813.57	7.69
Industrials	48 488 526.64	17.33
Utilities	16 794 226.91	6.01
Total equities	**270 484 023.84**	**96.75**
2. Derivatives	**-99.66**	**0.00**
3. Cash at bank	**9 453 847.66**	**3.38**
4. Other assets	**756 493.56**	**0.27**
5. Receivables from share certificate transactions	**31 716.88**	**0.01**
II. Liabilities		
1. Other liabilities	**-1 102 606.63**	**-0.40**
2. Liabilities from share certificate transactions	**-40 520.66**	**-0.01**
III. Net assets	**279 582 854.99**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG European Small/Mid Cap

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**270 484 023.84**	**96.75**
Equities								
ams-OSRAM AG	Count	192 083	192 083		CHF	17.36	3 615 663.52	1.29
Kardex Holding AG	Count	12 149	13 169	1 020	CHF	228	3 003 479.94	1.07
Siegfried Holding AG	Count	43 446	40 813	38 486	CHF	71.1	3 349 413.41	1.20
SIG Combibloc Group AG	Count	524 262	126 779	205 104	CHF	13.48	7 662 802.43	2.74
Softwareone Holding AG	Count	164 910	74 831	18 418	CHF	7.83	1 400 096.95	0.50
ALK-Abello A/S	Count	128 279	30 844	14 725	DKK	245.4	4 211 548.48	1.51
Orsted AS	Count	204 561	212 172	7 611	DKK	146.95	4 021 648.49	1.44
Aalberts NV	Count	125 728	147 550	21 822	EUR	38.94	4 895 848.32	1.75
APERAM SA	Count	173 188	19 425	61 963	EUR	42.16	7 301 606.08	2.61
Banca Mediolanum SpA	Count	244 486	19 327	166 848	EUR	21.72	5 310 235.92	1.90
Basic-Fit NV	Count	12 205	12 205		EUR	32.5	396 662.50	0.14
BAWAG Group AG	Count	41 746	4 159	39 779	EUR	174	7 263 804.00	2.60
Bechtle AG	Count	49 842	49 842		EUR	31.18	1 554 073.56	0.56
Bilfinger SE	Count	44 735	19 910	9 156	EUR	80.7	3 610 114.50	1.29
BPER BANCA	Count	378 594	40 312	49 275	EUR	13.61	5 152 664.34	1.84
Cairn Homes Plc	Count	446 817			EUR	2.51	1 121 510.67	0.40
Credito Emiliano SpA	Count	42 755		83 839	EUR	16.91	722 987.05	0.26
CTP NV	Count	294 215	23 049	29 047	EUR	15.96	4 695 671.40	1.68
De' Longhi SpA	Count	135 513	110 453	11 618	EUR	37	5 013 981.00	1.79
Deutsche Lufthansa AG	Count	549 227	708 843	159 616	EUR	9.866	5 418 673.58	1.94
EDP Renovaveis SA	Count	626 301	278 270	144 096	EUR	14.02	8 780 740.02	3.14
Elia Group SA	Count	28 677	2 917	9 546	EUR	139.2	3 991 838.40	1.43
Elis SA	Count	228 240	16 832	22 282	EUR	27.28	6 226 387.20	2.23
Euronext NV	Count	44 985	5 223	6 869	EUR	139.4	6 270 909.00	2.24
flatexDEGIRO AG	Count	160 590	61 797	99 677	EUR	37.86	6 079 937.40	2.18
Fugro NV	Count	558 239	558 239		EUR	9.48	5 292 105.72	1.89
GEA Group AG	Count	108 826	47 424	7 605	EUR	60.2	6 551 325.20	2.34
GEK Terna SA	Count	15 930	15 930		EUR	43.98	700 601.40	0.25
Grenergy Renovables SA	Count	36 661	40 460	3 799	EUR	114.4	4 194 018.40	1.50
Hellenic Telecommunications Organization SA	Count	363 855	106 158	43 231	EUR	19.53	7 106 088.15	2.54
IMCD NV	Count	10 288	61 305	51 017	EUR	78.22	804 727.36	0.29
Jenoptik AG	Count	98 771	110 735	65 557	EUR	46.9	4 632 359.90	1.66
Jeronimo Martins SGPS SA	Count	120 156	79 310	151 368	EUR	16.76	2 013 814.56	0.72
Merlin Properties Socimi SA	Count	285 028	28 394	93 352	EUR	15.39	4 386 580.92	1.57
Metso Outotec Oyj	Count	189 807	17 301	107 732	EUR	15.22	2 888 862.54	1.03
National Bank of Greece SA	Count	316 386	23 708	29 451	EUR	15.285	4 835 960.01	1.73
Nexans SA	Count	52 405	4 949	7 315	EUR	145.6	7 630 168.00	2.73
Nordex SE	Count	148 376	180 986	32 610	EUR	46.38	6 881 678.88	2.46
Raiffeisen Bank International AG	Count	99 884	108 561	8 677	EUR	55.95	5 588 509.80	2.00
Rational AG	Count	6 827	7 410	583	EUR	645	4 403 415.00	1.58
Rexel SA	Count	61 146	54 218	145 478	EUR	38.04	2 325 993.84	0.83
Scout24 AG	Count	50 237	50 237		EUR	73	3 667 301.00	1.31
Siltronic AG	Count	42 941	5 369	28 315	EUR	82.35	3 536 191.35	1.27
SPIE SA	Count	81 073	25 913	48 631	EUR	50.45	4 090 132.85	1.46
SUESS MicroTec SE	Count	15 090	30 926	15 836	EUR	92.7	1 398 843.00	0.50
TAG Immobilien AG	Count	329 498	51 495	31 013	EUR	14.27	4 701 936.46	1.68
Tecnicas Reunidas SA	Count	23 058	9 275	10 911	EUR	29.16	672 371.28	0.24
TUI AG	Count	223 646	133 065		EUR	7.21	1 612 487.66	0.58
Umicore SA	Count	344 717	142 470	39 849	EUR	20.32	7 004 649.44	2.51
Unipol Assicurazioni SpA	Count	151 088	14 459	20 821	EUR	24.44	3 692 590.72	1.32
Verbio Vereinigte BioEnergie AG	Count	21 771	31 905	10 134	EUR	29.84	649 646.64	0.23
Vienna Insurance Group AG	Count	58 808	41 442	4 387	EUR	64.7	3 804 877.60	1.36
Admiral Group Plc	Count	135 384	77 028	63 047	GBP	35.62	5 594 089.88	2.00
Convatec Group Plc	Count	306 064	306 064		GBP	2.168	769 732.30	0.28
Cranswick Plc	Count	59 929	10 353	7 264	GBP	55.2	3 837 463.81	1.37
Greencore Group Plc	Count	500 307	500 307		GBP	2.012	1 167 703.92	0.42
Helios Towers Plc	Count	536 485			GBP	2.022	1 258 365.84	0.45
Hochschild Mining Plc	Count	86 068	115 911	431 999	GBP	4.656	464 860.74	0.17
International Workplace Group Plc	Count	452 430	519 034	66 604	GBP	1.887	990 356.32	0.35
Keller Group Plc	Count	39 696	39 696		GBP	26.6	1 224 888.53	0.44
Marks & Spencer Group Plc	Count	1 354 862	1 176 127	988 627	GBP	3.76	5 909 504.81	2.11
Mitie Group Plc	Count	2 617 350	1 122 604	375 602	GBP	1.509	4 581 621.68	1.64
Volex Plc	Count	149 254	149 254		GBP	5.61	971 308.13	0.35
Norsk Hydro ASA	Count	227 854	241 495	13 641	NOK	90	1 813 318.41	0.65
Storebrand ASA	Count	334 983	39 094	99 247	NOK	185.8	5 503 555.88	1.97
Subsea 7 SA	Count	137 023	76 060	236 766	NOK	339.6	4 114 679.91	1.47
Munters Group AB	Count	258 439	383 236	124 797	SEK	172.65	4 028 859.08	1.44
NOBA Bank Group AB	Count	420 364	301 711	34 938	SEK	78.5	2 979 563.29	1.07
SSAB AB	Count	605 146	168 012	139 793	SEK	89.72	4 902 378.90	1.75
Teleperformance SE	Count	990 321	86 845	285 340	SEK	47.33	4 232 236.57	1.51
Total securities portfolio							**270 484 023.84**	**96.75**

DWS Invest ESG European Small/Mid Cap

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Derivatives (Minus signs denote short positions)								
Currency derivatives							**-99.66**	**0.00**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
USD/EUR 0.1 million							-99.66	0.00
Cash at bank							**9 453 847.66**	**3.38**
Demand deposits at Depositary								
EUR deposits	EUR						9 282 263.38	3.32
Deposits in other EU/EEA currencies								
Danish krone	DKK	206 934					27 684.88	0.01
Norwegian krone	NOK	312 020					27 590.36	0.01
Swedish krona	SEK	310 096					27 999.72	0.01
Deposits in non-EU/EEA currencies								
British pound	GBP	29 288					33 975.62	0.01
Swiss franc	CHF	25 694					27 859.88	0.01
U.S. dollar	USD	30 167					26 473.82	0.01
Other assets							**756 493.56**	**0.27**
Dividends/Distributions receivable							195 664.48	0.07
Receivables from exceeding the expense cap							3 167.65	0.00
Other receivables							557 661.43	0.20
Receivables from share certificate transactions							**31 716.88**	**0.01**
Total assets*							**280 726 081.94**	**100.41**
Other liabilities							**-1 102 606.63**	**-0.40**
Liabilities from cost items							-308 207.17	-0.12
Additional other liabilities							-794 399.46	-0.28
Liabilities from share certificate transactions							**-40 520.66**	**-0.01**
Total liabilities							**-1 143 226.95**	**-0.41**
Net assets							**279 582 854.99**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	184.38
Class IC	EUR	133.09
Class ID	EUR	103.96
Class LC	EUR	173.83
Class LD	EUR	163.10
Class NC	EUR	108.79
Class TFC	EUR	201.86
Class TFD	EUR	183.41
Class XC	EUR	190.34
Class USD LCH	USD	120.30
Number of shares outstanding		
Class FC	Count	455 894.950
Class IC	Count	438 721.000
Class ID	Count	88 892.000
Class LC	Count	87 540.491
Class LD	Count	137 402.210
Class NC	Count	56 081.273
Class TFC	Count	28 493.737
Class TFD	Count	80 889.000
Class XC	Count	333 825.865
Class USD LCH	Count	361.005

DWS Invest ESG European Small/Mid Cap

Composition of the reference portfolio (according to CSSF circular 11/512)
50% STOXX Europe Mid 200, 50% STOXX Europe Small 200 (Net Return)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	97.274
Highest market risk exposure	%	116.423
Average market risk exposure	%	107.896

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Market abbreviations

Contracting party for forward currency transactions
State Street Bank International GmbH

Exchange rates (indirect quotes)

As of June 30, 2026

Swiss franc	CHF	0.922254	=	EUR	1
Danish krone	DKK	7.474606	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Norwegian krone	NOK	11.309023	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnote

* Does not include positions with a negative balance, if such exist.

DWS Invest ESG Floating Rate Notes

DWS Invest ESG Floating Rate Notes

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU1965927921	1.2%
Class FC	LU1965927681	1.2%
Class IC	LU1965927848	1.2%
Class LD	LU2183924666	1.2%
Class NC	LU2679774708	1.0%
Class TFC	LU1965928069	1.2%
Class CHF ICH[1]	LU2096458232	0.1%
Class CHF RCH[1]	LU2059790340	0.1%
Class CHF TFCH[1]	LU2011205866	0.1%
Class GBP CH RD[2]	LU2066748810	2.1%
Class GBP ICH[2]	LU1965927764	2.1%
Class GBP LCH[2]	LU2066748901	2.0%
Class USD ICH[3]	LU1965928143	2.1%
Class USD LCH[3]	LU2066749032	2.0%
Class USD TFCH[3]	LU1965928226	2.1%

[1] In CHF
[2] In GBP
[3] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest ESG Floating Rate Notes

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	1 088 568 654.20	87.70
Central governments	10 113 160.00	0.81
Regional governments	4 594 746.00	0.37
Total bonds	**1 103 276 560.20**	**88.88**
2. Derivatives	**-7 235 161.48**	**-0.58**
3. Cash at bank	**148 415 670.84**	**11.95**
4. Other assets	**5 744 917.23**	**0.47**
5. Receivables from share certificate transactions	**1 335 919.74**	**0.11**
II. Liabilities		
1. Other liabilities	**-10 154 874.33**	**-0.83**
2. Liabilities from share certificate transactions	**-29 906.13**	**0.00**
III. Net assets	**1 241 353 126.07**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Floating Rate Notes

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**1 100 196 516.96**	**88.63**
Interest-bearing securities								
2.804 % ABN AMRO Bank NV (MTN) 2024/2027 *	EUR	4 000 000			%	100.227	4 009 080.00	0.32
2.684 % ABN AMRO Bank NV (MTN) 2025/2028 *	EUR	4 000 000			%	100.296	4 011 840.00	0.32
2.545 % ABN AMRO Bank NV (MTN) 2025/2027 *	EUR	4 000 000			%	100.11	4 004 400.00	0.32
2.69 % ABN AMRO Bank NV (MTN) 2025/2029 *	EUR	4 000 000			%	100.232	4 009 280.00	0.32
2.429 % Air Liquide Finance SA (MTN) 2025/2027 *	EUR	2 000 000	600 000		%	100.013	2 000 260.00	0.16
2.73 % Amazon.com, Inc. 2026/2028 *	EUR	5 402 000	5 402 000		%	100.113	5 408 104.26	0.44
3.50 % Argentum Netherlands BV for Zurich Insurance Co., Ltd (MTN) 2016/2046 *	EUR	2 000 000			%	100.137	2 002 740.00	0.16
2.78 % AT&T, Inc. 2025/2027 *	EUR	5 578 000			%	100.092	5 583 131.76	0.45
3.204 % Athene Global Funding (MTN) 2024/2027 *	EUR	1 000 000			%	100.117	1 001 170.00	0.08
3.051 % Athene Global Funding (MTN) 2025/2027 *	EUR	2 000 000	2 000 000		%	100.098	2 001 960.00	0.16
2.601 % Australia & New Zealand Banking Group Ltd (MTN) 2024/2027 *	EUR	3 500 000			%	100.129	3 504 515.00	0.28
2.65 % Australia & New Zealand Banking Group Ltd (MTN) 2025/2027 *	EUR	4 500 000			%	100.268	4 512 060.00	0.36
3.375 % AXA SA (MTN) 2016/2047 *	EUR	2 600 000	2 600 000		%	100.208	2 605 408.00	0.21
2.761 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2024/2027 *	EUR	4 000 000			%	100.221	4 008 840.00	0.32
2.754 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2026/2029 *	EUR	3 900 000	3 900 000		%	100.259	3 910 101.00	0.32
3.50 % Banco de Sabadell SA 2023/2026	EUR	600 000	600 000		%	100.166	600 996.00	0.05
2.693 % Bank of America Corp. (MTN) 2025/2028 *	EUR	4 471 000			%	100.117	4 476 231.07	0.36
2.75 % Bank of America Corp. (MTN) 2025/2029 *	EUR	4 000 000			%	100.188	4 007 520.00	0.32
2.62 % Bank of Montreal (MTN) 2024/2027 *	EUR	3 000 000			%	100.202	3 006 060.00	0.24
2.813 % Bank of Montreal (MTN) 2025/2029 *	EUR	3 200 000			%	100.183	3 205 856.00	0.26
2.963 % Bank of Montreal (MTN) 2026/2029 *	EUR	2 609 000	2 609 000		%	100.176	2 613 591.84	0.21
2.881 % Bank of Nova Scotia (MTN) 2024/2027 *	EUR	2 500 000			%	100.259	2 506 475.00	0.20
3.061 % Bank of Nova Scotia (MTN) 2025/2029 *	EUR	3 200 000			%	100.384	3 212 288.00	0.26
2.849 % Bank of Nova Scotia (MTN) 2025/2029 *	EUR	4 000 000			%	100.117	4 004 680.00	0.32
1.25 % Bankinter SA 2021/2032 *	EUR	1 500 000	1 500 000		%	97.765	1 466 475.00	0.12
1.875 % Banque Federative du Credit Mutuel SA (MTN) 2016/2026	EUR	2 000 000	1 200 000		%	99.702	1 994 040.00	0.16
3.875 % Banque Federative du Credit Mutuel SA (MTN) 2022/2032 *	EUR	1 500 000			%	100.379	1 505 685.00	0.12
2.939 % Banque Federative du Credit Mutuel SA (MTN) 2024/2027 *	EUR	3 000 000			%	100.261	3 007 830.00	0.24
2.727 % Banque Federative du Credit Mutuel SA (MTN) 2024/2026 *	EUR	4 500 000			%	100.048	4 502 160.00	0.36
2.71 % Banque Federative du Credit Mutuel SA 2024/2028 *	EUR	3 000 000			%	100.021	3 000 630.00	0.24
2.937 % Banque Federative du Credit Mutuel SA (MTN) 2025/2028 *	EUR	3 500 000	1 500 000		%	100.18	3 506 300.00	0.28
2.558 % Banque Federative du Credit Mutuel SA (MTN) 2026/2028 *	EUR	5 000 000	5 000 000		%	100.049	5 002 450.00	0.40
2.704 % Banque Federative du Credit Mutuel SA (MTN) 2026/2029 *	EUR	3 000 000	3 000 000		%	100.05	3 001 500.00	0.24
2.787 % Barclays Bank Plc (MTN) 2026/2028 *	EUR	5 764 000	5 764 000		%	100.063	5 767 631.32	0.47
3.04 % Barclays Plc (MTN) 2024/2028 *	EUR	4 000 000			%	100.405	4 016 200.00	0.32
3.352 % Barclays Plc (MTN) 2025/2029 *	EUR	4 500 000			%	100.915	4 541 175.00	0.37
2.83 % Barclays Plc (MTN) 2025/2029 *	EUR	3 500 000			%	100.12	3 504 200.00	0.28
1.00 % Bayerische Landesbank (MTN) 2021/2031 *	EUR	9 800 000	3 400 000		%	99.967	9 796 766.00	0.79
1.375 % Bayerische Landesbank (MTN) 2021/2032 *	EUR	1 200 000	1 000 000		%	97.414	1 168 968.00	0.09
2.901 % Belfius Bank SA (MTN) 2024/2027 *	EUR	3 500 000			%	100.28	3 509 800.00	0.28
2.807 % Belfius Bank SA (MTN) 2024/2026 *	EUR	3 000 000			%	100.029	3 000 870.00	0.24
2.892 % Belfius Bank SA (MTN) 2025/2028 *	EUR	3 000 000			%	99.975	2 999 250.00	0.24
2.534 % BMW Finance NV (MTN) 2025/2027 *	EUR	4 000 000			%	100.007	4 000 280.00	0.32
2.47 % BMW Finance NV (MTN) 2026/2028 *	EUR	3 000 000	3 000 000		%	99.934	2 998 020.00	0.24
2.875 % BNP Paribas SA (MTN) 2016/2026	EUR	2 500 000	2 500 000		%	100.052	2 501 300.00	0.20
1.125 % BNP Paribas SA (MTN) 2020/2032 *	EUR	2 400 000	2 400 000		%	98.856	2 372 544.00	0.19
0.375 % BNP Paribas SA (MTN) 2020/2027 *	EUR	3 000 000	3 000 000		%	99.356	2 980 680.00	0.24
2.50 % BNP Paribas SA (MTN) 2022/2032 *	EUR	1 400 000	1 400 000		%	99.378	1 391 292.00	0.11
3.136 % BNP Paribas SA (MTN) 2025/2029 *	EUR	5 900 000			%	100.411	5 924 249.00	0.48
2.461 % BNP Paribas SA (MTN) 2026/2028 *	EUR	3 500 000	3 500 000		%	99.981	3 499 335.00	0.28
2.25 % BPCE SA (MTN) 2022/2032 *	EUR	2 000 000	2 000 000		%	99.366	1 987 320.00	0.16
2.921 % BPCE SA (MTN) 2024/2027 *	EUR	3 000 000			%	100.261	3 007 830.00	0.24
3.038 % CA Auto Bank SPA (MTN) 2024/2027 *	EUR	4 000 000			%	100.399	4 015 960.00	0.32
2.965 % CA Auto Bank SPA (MTN) 2025/2028 *	EUR	2 500 000			%	100.531	2 513 275.00	0.20
3.017 % CaixaBank SA (MTN) 2024/2028 *	EUR	3 500 000			%	100.341	3 511 935.00	0.28
2.953 % CaixaBank SA (MTN) 2025/2029 *	EUR	2 100 000			%	100.387	2 108 127.00	0.17
2.87 % Canadian Imperial Bank of Commerce (MTN) 2024/2027 *	EUR	4 800 000			%	100.257	4 812 336.00	0.39
2.71 % Canadian Imperial Bank of Commerce 2024/2026 *	EUR	2 000 000			%	100.017	2 000 340.00	0.16
3.038 % Canadian Imperial Bank of Commerce 2024/2028 *	EUR	2 512 000			%	100.503	2 524 635.36	0.20
2.819 % Canadian Imperial Bank of Commerce (MTN) 2025/2028 *	EUR	3 000 000	800 000		%	100.186	3 005 580.00	0.24
2.907 % Canadian Imperial Bank of Commerce (MTN) 2025/2027 *	EUR	4 000 000			%	100.195	4 007 800.00	0.32

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Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
2.724 % Canadian Imperial Bank of Commerce (MTN) 2026/2028 *	EUR	7 747 000	7 747 000		%	100.023	7 748 781.81	0.62
2.624 % Capgemini SE 2025/2027 *	EUR	4 800 000	700 000		%	99.972	4 798 656.00	0.39
3.742 % Caterpillar Financial Services Corp. (MTN) 2023/2026	EUR	2 000 000	2 000 000		%	100.194	2 003 880.00	0.16
2.721 % Caterpillar Financial Services Corp. (MTN) 2025/2027 *	EUR	2 000 000	888 000		%	100.16	2 003 200.00	0.16
2.475 % Caterpillar Financial Services Corp. (MTN) 2026/2028 *	EUR	3 000 000	3 000 000		%	100.035	3 001 050.00	0.24
7.033 % Cheplapharm Arzneimittel GmbH -Reg- (MTN) 2023/2030 *	EUR	394 000			%	100.863	397 400.22	0.03
0.50 % Citigroup, Inc. (MTN) 2019/2027 *	EUR	2 000 000	2 000 000		%	99.445	1 988 900.00	0.16
2.852 % Citigroup, Inc. (MTN) 2024/2028 *	EUR	5 500 000			%	100.239	5 513 145.00	0.44
3.27 % Citigroup, Inc. 2025/2029 *	EUR	3 000 000			%	101.062	3 031 860.00	0.25
2.625 % Coca-Cola Europacific Partners Plc (MTN) 2025/2027 *	EUR	973 000			%	100.129	974 255.17	0.08
2.524 % Coca-Cola Europacific Partners Plc (MTN) 2026/2028 *	EUR	1 170 000	1 170 000		%	100.053	1 170 620.10	0.10
4.00 % Commerzbank AG (MTN) 2017/2027	EUR	813 000	813 000		%	100.747	819 073.11	0.07
1.375 % Commerzbank AG (MTN) 2021/2031 *	EUR	3 000 000	1 100 000		%	99.505	2 985 150.00	0.24
2.745 % Commerzbank AG (MTN) 2025/2028 *	EUR	4 500 000			%	100.128	4 505 760.00	0.36
2.881 % Commonwealth Bank of Australia (MTN) 2025/2027 *	EUR	4 000 000			%	100.294	4 011 760.00	0.32
2.435 % Commonwealth Bank of Australia (MTN) 2025/2026 *	EUR	3 000 000			%	99.898	2 996 940.00	0.24
3.875 % Cooperatieve Rabobank UA (MTN) 2022/2032 *	EUR	1 400 000	1 400 000		%	100.726	1 410 164.00	0.11
2.739 % Cooperatieve Rabobank UA (MTN) 2023/2026 *	EUR	4 200 000			%	100.158	4 206 636.00	0.34
2.813 % Cooperatieve Rabobank UA (MTN) 2024/2028 *	EUR	5 000 000			%	100.289	5 014 450.00	0.40
2.764 % Cooperatieve Rabobank UA (MTN) 2026/2029 *	EUR	4 000 000	4 000 000		%	100.172	4 006 880.00	0.32
2.684 % Daimler Truck International Finance BV (MTN) 2025/2027 *	EUR	1 000 000			%	100.19	1 001 900.00	0.08
2.55 % Danaher Corp. 2026/2028 *	EUR	1 920 000	1 920 000		%	100.166	1 923 187.20	0.16
1.00 % Danone SA 2021/perpetual *	EUR	500 000			%	99.164	495 820.00	0.04
2.581 % Danone SA (MTN) 2025/2027 *	EUR	4 000 000	1 400 000		%	100.022	4 000 880.00	0.32
2.529 % Danske Bank A/S (MTN) 2024/2027 *	EUR	4 000 000			%	100.036	4 001 440.00	0.32
2.622 % Danske Bank A/S (MTN) 2025/2028 *	EUR	3 306 000			%	100.094	3 309 107.64	0.27
2.568 % Danske Bank A/S (MTN) 2025/2027 *	EUR	3 000 000	630 000		%	100.074	3 002 220.00	0.24
2.582 % Danske Bank A/S (MTN) 2026/2028 *	EUR	3 000 000	3 000 000		%	100.074	3 002 220.00	0.24
2.456 % Danske Bank AS (MTN) 2024/2027 *	EUR	1 600 000	600 000		%	100.003	1 600 048.00	0.13
2.762 % Danske Bank AS (MTN) 2025/2029 *	EUR	5 000 000			%	100.297	5 014 850.00	0.40
2.613 % DekaBank Deutsche Girozentrale (MTN) 2025/2028 *	EUR	3 900 000			%	100.25	3 909 750.00	0.32
4.00 % Deutsche Bank AG (MTN) 2022/2032 *	EUR	3 800 000	3 800 000		%	100.35	3 813 300.00	0.31
2.789 % Deutsche Bank AG (MTN) 2025/2027 *	EUR	4 000 000			%	100.034	4 001 360.00	0.32
2.74 % DNB Bank ASA (MTN) 2025/2029 *	EUR	2 500 000			%	100.07	2 501 750.00	0.20
2.70 % DSV Finance BV (MTN) 2024/2026 *	EUR	1 727 000			%	100.078	1 728 347.06	0.14
2.879 % DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main (MTN) 2023/2026 *	EUR	1 700 000			%	100.098	1 701 666.00	0.14
2.648 % Federation des Caisses Desjardins du Quebec (MTN) 2025/2027 *	EUR	6 000 000	2 000 000		%	100.152	6 009 120.00	0.48
2.604 % Federation des Caisses Desjardins du Quebec (MTN) 2026/2028 *	EUR	2 893 000	2 893 000		%	100.084	2 895 430.12	0.23
3.201 % Fidelity National Information Services, Inc. 2026/2028 *	EUR	1 955 000	1 955 000		%	100.22	1 959 301.00	0.16
2.889 % Goldman Sachs Group, Inc. (MTN) 2026/2029 *	EUR	4 291 000	4 291 000		%	100.174	4 298 466.34	0.35
3.386 % Goldman Sachs Group, Inc. (MTN) 2021/2027 *	EUR	4 000 000			%	100.202	4 008 080.00	0.32
2.968 % Goldman Sachs Group, Inc. (MTN) 2025/2029 *	EUR	4 500 000			%	100.42	4 518 900.00	0.36
3.088 % Goldman Sachs Group, Inc. (MTN) 2025/2029 *	EUR	4 369 000			%	100.181	4 376 907.89	0.35
2.859 % Hamburg Commercial Bank AG 2025/2027 *	EUR	2 000 000			%	100.255	2 005 100.00	0.16
2.429 % Henkel AG & Co., KGaA (MTN) 2026/2028 *	EUR	3 000 000	3 000 000		%	100.112	3 003 360.00	0.24
6.364 % HSBC Holdings Plc (MTN) 2022/2032 *	EUR	1 000 000	1 000 000		%	103.99	1 039 900.00	0.08
2.984 % HSBC Holdings Plc (MTN) 2026/2029 *	EUR	2 984 000	2 984 000		%	100.41	2 996 234.40	0.24
2.739 % ING Bank NV (MTN) 2023/2026 *	EUR	4 200 000			%	100.128	4 205 376.00	0.34
2.614 % ING Bank NV (MTN) 2026/2028 *	EUR	2 000 000	2 000 000		%	100.136	2 002 720.00	0.16
2.429 % International Business Machines Corp 2026/2028 *	EUR	2 564 000	2 564 000		%	100.03	2 564 769.20	0.21
3.928 % Intesa Sanpaolo SpA (MTN) 2014/2026	EUR	1 500 000			%	100.244	1 503 660.00	0.12
6.374 % Intesa Sanpaolo SpA (MTN) 2020/2027 *	EUR	500 000			%	103.334	516 670.00	0.04
5.847 % Intesa Sanpaolo SpA (MTN) 2022/2032 *	EUR	1 000 000	600 000		%	110.66	1 106 600.00	0.09
6.312 % Intesa Sanpaolo SpA (MTN) 2022/2032 *	EUR	800 000	800 000		%	114.799	918 392.00	0.07
2.843 % Intesa Sanpaolo SpA 2024/2027 *	EUR	4 000 000			%	100.299	4 011 960.00	0.32
3.087 % Italy Certificati di Credito del Tesoro Via CCTS-eu -144A- (MTN) 2021/2029 *	EUR	2 000 000			%	101.369	2 027 380.00	0.16
3.187 % Italy Certificati di Credito del Tesoro Via CCTS-eu -144A- (MTN) 2022/2030 *	EUR	2 000 000			%	101.797	2 035 940.00	0.16
3.587 % Italy Certificati di Credito del Tesoro Via CCTS-eu -144A- (MTN) 2023/2031 *	EUR	2 000 000			%	103.556	2 071 120.00	0.17
2.769 % JPMorgan Chase & Co (MTN) 2026/2029 *	EUR	5 108 000	5 108 000		%	100.118	5 114 027.44	0.41
2.921 % JPMorgan Chase & Co. (MTN) 2024/2028 *	EUR	3 000 000			%	100.285	3 008 550.00	0.24
2.684 % JPMorgan Chase Bank NA (MTN) 2026/2030 *	EUR	2 500 000	2 500 000		%	99.98	2 499 500.00	0.20
2.653 % JPMorgan Chase Bank NA (MTN) 2026/2028 *	EUR	4 000 000	4 000 000		%	100.059	4 002 360.00	0.32
0.625 % KBC Group NV (MTN) 2021/2031 *	EUR	1 000 000			%	99.459	994 590.00	0.08
2.881 % KBC Group NV (MTN) 2025/2028 *	EUR	4 000 000			%	100.22	4 008 800.00	0.32

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2.843 % KBC Group NV (MTN) 2025/2029 *	EUR	4 500 000	500 000		%	100.142	4 506 390.00	0.36
2.495 % KBC IFIMA SA (MTN) 2026/2028 *	EUR	1 800 000	1 800 000		%	100.035	1 800 630.00	0.15
2.854 % Klepierre SA (MTN) 2025/2028 *	EUR	2 400 000			%	100.178	2 404 272.00	0.19
2.747 % Koninklijke Ahold Delhaize NV 2026/2028 *	EUR	1 063 000	1 063 000		%	100.1	1 064 063.00	0.09
5.525 % La Doria SpA -Reg- (MTN) 2025/2030 *	EUR	855 000			%	100.652	860 574.60	0.07
2.151 % Land Baden-Wuerttemberg 2024/2027 *	EUR	1 600 000			%	99.981	1 599 696.00	0.13
2.157 % Land Berlin (MTN) 2025/2031 *	EUR	4 000 000			%	99.468	3 978 720.00	0.32
2.875 % Landesbank Baden-Wuerttemberg (MTN) 2016/2026	EUR	2 200 000	2 200 000		%	100.071	2 201 562.00	0.18
2.948 % Landesbank Baden-Wuerttemberg (MTN) 2024/2026 *	EUR	6 000 000			%	100.184	6 011 040.00	0.49
2.60 % Landesbank Baden-Wuerttemberg (MTN) 2025/2027 *	EUR	5 000 000			%	100.162	5 008 100.00	0.40
2.439 % Linde Plc (MTN) 2025/2027 *	EUR	2 800 000			%	99.954	2 798 712.00	0.23
2.604 % Linde Plc (MTN) 2026/2028 *	EUR	1 600 000	1 600 000		%	100.114	1 601 824.00	0.13
2.886 % Lloyds Bank Corporate Markets Plc (MTN) 2025/2028 *	EUR	2 000 000			%	100.292	2 005 840.00	0.16
2.906 % Lloyds Banking Group Plc (MTN) 2025/2028 *	EUR	3 500 000			%	100.23	3 508 050.00	0.28
2.864 % Lloyds Banking Group Plc (MTN) 2026/2030 *	EUR	3 682 000	3 682 000		%	100.203	3 689 474.46	0.30
2.432 % L'Oreal SA (MTN) 2025/2027 *	EUR	5 000 000	2 500 000		%	99.961	4 998 050.00	0.40
2.35 % L'Oreal SA (MTN) 2026/2028 *	EUR	3 000 000	3 000 000		%	99.955	2 998 650.00	0.24
2.848 % Macquarie Bank Ltd (MTN) 2024/2026 *	EUR	3 000 000			%	100.139	3 004 170.00	0.24
2.754 % Macquarie Bank Ltd (MTN) 2025/2027 *	EUR	3 000 000			%	100.161	3 004 830.00	0.24
2.37 % Macquarie Bank Ltd (MTN) 2025/2026 *	EUR	2 000 000			%	100.017	2 000 340.00	0.16
2.485 % Macquarie Bank Ltd (MTN) 2026/2028 *	EUR	2 500 000	2 500 000		%	100.021	2 500 525.00	0.20
2.667 % Macquarie Bank Ltd (MTN) 2026/2028 *	EUR	2 500 000	2 500 000		%	99.997	2 499 925.00	0.20
2.458 % Mercedes-Benz Finance Canada, Inc. (MTN) 2026/2028 *	EUR	2 500 000	2 500 000		%	99.966	2 499 150.00	0.20
2.712 % Mercedes-Benz International Finance BV (MTN) 2024/2027 *	EUR	1 800 000			%	100.172	1 803 096.00	0.15
2.733 % Mercedes-Benz International Finance BV (MTN) 2025/2027 *	EUR	3 000 000			%	100.108	3 003 240.00	0.24
2.532 % Mercedes-Benz International Finance BV (MTN) 2026/2028 *	EUR	4 000 000	4 000 000		%	100.007	4 000 280.00	0.32
1.625 % Merck KGaA 2020/2080 *	EUR	500 000			%	99.783	498 915.00	0.04
2.857 % Metropolitan Life Global Funding I (MTN) 2024/2026 *	EUR	500 000			%	100.056	500 280.00	0.04
3.075 % Morgan Stanley 2025/2028 *	EUR	3 307 000			%	100.538	3 324 791.66	0.27
2.749 % Morgan Stanley (MTN) 2025/2029 *	EUR	3 249 000			%	100.122	3 252 963.78	0.26
2.775 % Morgan Stanley (MTN) 2026/2029 *	EUR	3 127 000	3 127 000		%	100.316	3 136 881.32	0.25
3.098 % Muenchener Hypothekenbank eG (MTN) 2024/2027 *	EUR	3 000 000			%	100.138	3 004 140.00	0.24
2.302 % Muenchener Hypothekenbank eG (MTN) 2026/2028 *	EUR	1 500 000	1 500 000		%	99.992	1 499 880.00	0.12
3.201 % National Bank of Canada (MTN) 2025/2029 *	EUR	3 000 000			%	100.538	3 016 140.00	0.24
2.68 % National Bank of Canada (MTN) 2025/2027 *	EUR	3 873 000			%	100.051	3 874 975.23	0.31
2.971 % National Bank of Canada (MTN) 2025/2028 *	EUR	2 553 000			%	100.095	2 555 425.35	0.21
2.614 % National Bank of Canada (MTN) 2026/2028 *	EUR	2 000 000	2 000 000		%	99.987	1 999 740.00	0.16
2.965 % Nationwide Building Society (MTN) 2025/2029 *	EUR	4 416 000			%	100.361	4 431 941.76	0.36
2.728 % Nationwide Building Society (MTN) 2025/2027 *	EUR	1 501 000			%	100.196	1 503 941.96	0.12
1.043 % NatWest Group Plc (MTN) 2021/2032 *	EUR	900 000	900 000		%	97.794	880 146.00	0.07
2.743 % NatWest Markets NV (MTN) 2026/2028 *	EUR	3 400 000	3 400 000		%	100.369	3 412 546.00	0.28
2.774 % NatWest Markets Plc (MTN) 2024/2026 *	EUR	4 400 000			%	100.069	4 403 036.00	0.36
2.782 % NatWest Markets Plc (MTN) 2025/2027 *	EUR	2 400 000			%	100.225	2 405 400.00	0.19
2.973 % NatWest Markets Plc (MTN) 2025/2028 *	EUR	3 772 000			%	100.436	3 788 445.92	0.31
2.62 % New York Life Global Funding (MTN) 2024/2027 *	EUR	2 500 000			%	100.158	2 503 950.00	0.20
2.837 % Norddeutsche Landesbank-Girozentrale (MTN) 2026/2028 *	EUR	3 600 000	3 600 000		%	100.12	3 604 320.00	0.29
0.625 % Nordea Bank Apb (MTN) 2021/2031 *	EUR	3 000 000	3 000 000		%	99.708	2 991 240.00	0.24
2.851 % Nordea Bank Abp (MTN) 2025/2029 *	EUR	4 734 000			%	100.251	4 745 882.34	0.38
2.777 % Nordea Bank Abp (MTN) 2025/2027 *	EUR	3 400 000			%	100.134	3 404 556.00	0.28
2.548 % Nordea Bank Abp (MTN) 2025/2028 *	EUR	2 000 000	2 000 000		%	100.033	2 000 660.00	0.16
2.613 % Nordea Bank Abp (MTN) 2025/2027 *	EUR	3 000 000			%	100.061	3 001 830.00	0.24
2.35 % Nordea Kiinnitysluottopankki Oyj (MTN) 2024/2027 *	EUR	2 000 000	2 000 000		%	100.004	2 000 080.00	0.16
2.504 % Novo Nordisk Finance Netherlands BV (MTN) 2025/2027 *	EUR	6 000 000	194 000		%	100.034	6 002 040.00	0.48
2.419 % Novo Nordisk Finance Netherlands BV (MTN) 2025/2027 *	EUR	4 054 000			%	99.928	4 051 081.12	0.33
2.596 % NTT Finance Corp. (MTN) 2026/2028 *	EUR	3 660 000	3 660 000		%	99.89	3 655 974.00	0.30
2.743 % NTT Finance Corp. -Reg- 2025/2027 *	EUR	4 098 000			%	100.173	4 105 089.54	0.33
2.748 % Nykredit Realkredit A/S (MTN) 2026/2028 *	EUR	3 000 000	3 000 000		%	100.204	3 006 120.00	0.24
2.761 % Nykredit Realkredit A/S (MTN) 2025/2027 *	EUR	4 700 000			%	100.198	4 709 306.00	0.38
2.53 % OP Corporate Bank Plc (MTN) 2026/2029 *	EUR	5 327 000	5 327 000		%	100.037	5 328 970.99	0.43
2.492 % OP Corporate Bank Plc (MTN) 2026/2028 *	EUR	2 400 000	2 400 000		%	99.992	2 399 808.00	0.19
2.693 % OP Corporate Bank Plc (MTN) 2024/2027 *	EUR	2 000 000			%	100.137	2 002 740.00	0.16
2.632 % OP Corporate Bank Plc (MTN) 2025/2027 *	EUR	5 000 000			%	100.129	5 006 450.00	0.40
1.75 % Orange SA (MTN) 2019/perpetual *	EUR	4 000 000			%	99.249	3 969 960.00	0.32
2.478 % PepsiCo, Inc. 2026/2028 *	EUR	1 504 000	1 504 000		%	100.037	1 504 556.48	0.12
3.111 % RCI Banque SA (MTN) 2024/2026 *	EUR	4 000 000	2 000 000		%	100.092	4 003 680.00	0.32
2.64 % Robert Bosch Finance LLC (MTN) 2025/2026 *	EUR	4 000 000	600 000		%	100.059	4 002 360.00	0.32
2.679 % Royal Bank of Canada (MTN) 2024/2028 *	EUR	4 000 000			%	100.278	4 011 120.00	0.32
2.599 % Royal Bank of Canada 2024/2026 *	EUR	4 000 000			%	100.048	4 001 920.00	0.32
2.549 % Royal Bank of Canada (MTN) 2025/2026 *	EUR	4 000 000	1 000 000		%	100.02	4 000 800.00	0.32
2.763 % Royal Bank of Canada (MTN) 2025/2027 *	EUR	4 000 000			%	100.173	4 006 920.00	0.32

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Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
3.181 % Royal Bank of Canada (MTN) 2025/2029 *	EUR	4 592 000			%	100.482	4 614 133.44	0.37
2.893 % Royal Bank of Canada (MTN) 2026/2030 *	EUR	4 446 000	4 446 000		%	100.068	4 449 023.28	0.36
2.673 % Sanofi SA (MTN) 2025/2027 *	EUR	5 000 000	1 800 000		%	100.075	5 003 750.00	0.40
2.414 % Santander U.K. Plc 2024/2027 *	EUR	4 000 000			%	99.957	3 998 280.00	0.32
2.763 % Santander U.K. Plc (MTN) 2025/2027 *	EUR	3 200 000			%	100.147	3 204 704.00	0.26
2.913 % Santander U.K. Plc (MTN) 2025/2028 *	EUR	3 700 000			%	100.477	3 717 649.00	0.30
2.575 % SAP SE 2026/2028 *	EUR	5 600 000	5 600 000		%	100.137	5 607 672.00	0.45
2.836 % SBAB Bank AB (MTN) 2026/2028 *	EUR	5 000 000	5 000 000		%	100.069	5 003 450.00	0.40
2.518 % Schneider Electric SE (MTN) 2025/2027 *	EUR	2 600 000			%	99.995	2 599 870.00	0.21
2.617 % Schneider Electric SE (MTN) 2026/2028 *	EUR	2 500 000	2 500 000		%	100.044	2 501 100.00	0.20
2.504 % Siemens Financieringsmaatschappij NV (MTN) 2025/2027 *	EUR	4 500 000	1 400 000		%	100.099	4 504 455.00	0.36
0.75 % Skandinaviska Enskilda Banken AB (MTN) 2021/2031 *	EUR	400 000	400 000		%	99.187	396 748.00	0.03
2.529 % Skandinaviska Enskilda Banken AB 2024/2027 *	EUR	4 000 000			%	100.114	4 004 560.00	0.32
2.604 % Standard Chartered Bank (MTN) 2024/2026 *	EUR	4 200 000			%	100.018	4 200 756.00	0.34
2.654 % Standard Chartered Bank (MTN) 2025/2027 *	EUR	2 200 000			%	100.093	2 202 046.00	0.18
1.20 % Standard Chartered Plc (MTN) 2021/2031 *	EUR	6 000 000	4 000 000		%	99.552	5 973 120.00	0.48
2.311 % State of Bremen (MTN) 2022/2028 *	EUR	3 000 000			%	99.835	2 995 050.00	0.24
1.50 % Stedin Holding NV 2021/perpetual *	EUR	1 000 000	1 000 000		%	98.899	988 990.00	0.08
2.761 % Svenska Handelsbanken AB (MTN) 2024/2027 *	EUR	2 600 000			%	100.161	2 604 186.00	0.21
2.659 % Svenska Handelsbanken AB 2025/2028 *	EUR	4 500 000			%	100.234	4 510 530.00	0.36
2.589 % Svenska Handelsbanken AB (MTN) 2026/2029 *	EUR	2 022 000	2 022 000		%	100.011	2 022 222.42	0.16
3.625 % Swedbank AB (MTN) 2022/2032 *	EUR	3 500 000			%	100.232	3 508 120.00	0.28
2.659 % Swedbank AB (MTN) 2024/2027 *	EUR	6 800 000			%	100.187	6 812 716.00	0.55
2.545 % Swedbank AB (MTN) 2025/2027 *	EUR	5 000 000	1 000 000		%	100.025	5 001 250.00	0.40
2.76 % Swedbank AB (MTN) 2026/2029 *	EUR	3 000 000	3 000 000		%	100.031	3 000 930.00	0.24
2.661 % Swisscom Finance BV (MTN) 2025/2027 *	EUR	1 700 000			%	100.032	1 700 544.00	0.14
5.15 % Techem Verwaltungsgesellschaft 675 GmbH -Reg- (MTN) 2025/2032 *	EUR	1 059 000			%	100.685	1 066 254.15	0.09
2.511 % Thermo Fisher Scientific Finance I BV 2025/2027 *	EUR	4 181 000			%	100.039	4 182 630.59	0.34
2.671 % Toronto-Dominion Bank (MTN) 2023/2026 *	EUR	5 000 000			%	100.05	5 002 500.00	0.40
2.582 % Toronto-Dominion Bank 2024/2027 *	EUR	2 600 000			%	100.103	2 602 678.00	0.21
2.555 % Toronto-Dominion Bank 2024/2027 *	EUR	1 981 000			%	100.217	1 985 298.77	0.16
2.931 % Toronto-Dominion Bank 2024/2027 *	EUR	2 000 000			%	100.304	2 006 080.00	0.16
2.863 % Toronto-Dominion Bank (MTN) 2025/2028 *	EUR	500 000	500 000		%	100.526	502 630.00	0.04
2.698 % Toyota Finance Australia Ltd (MTN) 2024/2026 *	EUR	1 600 000			%	100.044	1 600 704.00	0.13
2.611 % Toyota Finance Australia Ltd (MTN) 2026/2028 *	EUR	3 000 000	3 000 000		%	100.009	3 000 270.00	0.24
2.928 % Toyota Motor Finance Netherlands BV 2024/2027 *	EUR	2 500 000			%	100.225	2 505 625.00	0.20
2.631 % Toyota Motor Finance Netherlands BV (MTN) 2024/2026 *	EUR	1 642 000			%	100.029	1 642 476.18	0.13
2.483 % Toyota Motor Finance Netherlands BV (MTN) 2026/2028 *	EUR	3 000 000	3 000 000		%	100.019	3 000 570.00	0.24
2.901 % Traton Finance Luxembourg SA (MTN) 2024/2026 *	EUR	1 500 000	1 500 000		%	100.041	1 500 615.00	0.12
3.008 % Traton Finance Luxembourg SA (MTN) 2025/2027 *	EUR	2 000 000			%	100.107	2 002 140.00	0.16
2.768 % Traton Finance Luxembourg SA (MTN) 2025/2027 *	EUR	1 200 000	1 200 000		%	100.03	1 200 360.00	0.10
2.581 % UBS AG 2025/2027 *	EUR	4 000 000			%	100.119	4 004 760.00	0.32
2.731 % UniCredit SpA 2020/2032 *	EUR	2 400 000	2 400 000		%	99.819	2 395 656.00	0.19
2.919 % UniCredit SpA (MTN) 2024/2028 *	EUR	7 000 000	4 489 000		%	100.468	7 032 760.00	0.57
2.704 % UniCredit SpA (MTN) 2026/2028 *	EUR	4 800 000	4 800 000		%	100.004	4 800 192.00	0.39
2.549 % Unilever Capital Corp. (MTN) 2025/2027 *	EUR	4 000 000			%	99.94	3 997 600.00	0.32
5.533 % United Group BV -Reg- (MTN) 2026/2033 *	EUR	1 404 000	1 404 000		%	100.451	1 410 332.04	0.11
2.548 % Vinci SA (MTN) 2025/2027 *	EUR	2 000 000			%	100.044	2 000 880.00	0.16
2.729 % Volkswagen Bank GmbH (MTN) 2025/2028 *	EUR	3 600 000			%	100.092	3 603 312.00	0.29
3.001 % Volkswagen Bank GmbH (MTN) 2025/2027 *	EUR	2 500 000			%	100.149	2 503 725.00	0.20
2.942 % Volkswagen Bank GmbH (MTN) 2026/2028 *	EUR	1 800 000	1 800 000		%	100.056	1 801 008.00	0.15
2.581 % Volvo Treasury AB (MTN) 2024/2026 *	EUR	2 000 000			%	100.029	2 000 580.00	0.16
2.562 % Volvo Treasury AB (MTN) 2025/2027 *	EUR	3 000 000			%	100.071	3 002 130.00	0.24
2.827 % Volvo Treasury AB (MTN) 2025/2027 *	EUR	3 000 000			%	100.09	3 002 700.00	0.24
2.592 % Volvo Treasury AB (MTN) 2025/2027 *	EUR	3 000 000			%	100.026	3 000 780.00	0.24
2.838 % Vonovia SE (MTN) 2026/2028 *	EUR	4 000 000	4 000 000		%	100.102	4 004 080.00	0.32
2.678 % Westpac Banking Corp. (MTN) 2025/2028 *	EUR	3 000 000			%	100.283	3 008 490.00	0.24
4.138 % Abbott Laboratories 2026/2029 *	USD	4 000 000	4 000 000		%	100.047	3 511 961.85	0.28
4.119 % AbbVie Inc 2026/2028 *	USD	688 000	688 000		%	99.997	603 755.55	0.05
4.639 % ABN AMRO Bank NV -Reg- 2024/2028 *	USD	3 000 000			%	100.387	2 642 922.68	0.21
4.148 % Alphabet, Inc. 2025/2028 *	USD	1 004 000			%	100.634	886 674.41	0.07
4.228 % Amazon.com, Inc. 2026/2029 *	USD	2 571 000	2 571 000		%	100.41	2 265 503.67	0.18
4.278 % American Express Co. (MTN) 2021/2026 *	USD	800 000		300 000	%	100.13	702 975.08	0.06
4.60 % American Express Co. 2023/2027 *	USD	1 100 000			%	100.041	965 731.59	0.08
4.628 % American Express Co. 2024/2028 *	USD	1 050 000			%	100.321	924 414.78	0.08
4.56 % American Express Co. 2024/2028 *	USD	871 000			%	100.419	767 573.15	0.06
4.442 % American Express Co. 2025/2029 *	USD	1 500 000			%	100.35	1 320 974.28	0.11
4.413 % American Honda Finance Corp. 2026/2029 *	USD	3 500 000	3 500 000		%	100.07	3 073 673.07	0.25
4.562 % American Honda Finance Corp. 2026/2028 *	USD	1 900 000	1 900 000		%	100.14	1 669 732.56	0.14
4.354 % American Honda Finance Corp. (MTN) 2024/2026 *	USD	1 400 000			%	100.06	1 229 346.37	0.10
4.502 % American Honda Finance Corp. 2025/2027 *	USD	3 000 000			%	100.251	2 639 342.16	0.21
4.505 % Athene Global Funding -Reg- 2025/2027 *	USD	1 800 000			%	100.099	1 581 204.24	0.13
4.442 % Australia & New Zealand Banking Group Ltd -Reg- 2024/2027 *	USD	1 000 000			%	100.288	880 105.42	0.07
4.313 % Australia & New Zealand Banking Group Ltd -Reg- 2024/2027 *	USD	1 280 000			%	100.351	1 127 242.62	0.09
4.287 % Australia & New Zealand Banking Group Ltd -Reg- 2024/2027 *	USD	1 271 000			%	100.333	1 119 115.93	0.09

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4.109 % Australia & New Zealand Banking Group Ltd -Reg- 2024/2026 *	USD	1 200 000		200 000	%	100.07	1 053 830.77	0.09
4.257 % Australia & New Zealand Banking Group Ltd -Reg- 2025/2028 *	USD	851 000			%	100.364	749 537.30	0.06
4.228 % Australia & New Zealand Banking Group Ltd -Reg- 2025/2028 *	USD	783 000			%	100.262	688 943.89	0.06
4.519 % Banco Bilbao Vizcaya Argentaria SA 2026/2029 *	USD	1 200 000	1 200 000		%	100.224	1 055 452.53	0.09
5.017 % Banco Santander SA 2024/2028 *	USD	2 800 000		200 000	%	100.49	2 469 258.77	0.20
4.752 % Banco Santander SA 2024/2028 *	USD	1 600 000			%	100.486	1 410 948.85	0.11
4.60 % Bank of America Corp. (MTN) 2021/2027 *	USD	800 000			%	100.04	702 343.22	0.06
4.678 % Bank of America Corp. (MTN) 2022/2028 *	USD	1 500 000			%	100.311	1 320 460.90	0.11
4.46 % Bank of America Corp. 2025/2029 *	USD	3 600 000		400 000	%	100.262	3 167 558.11	0.26
4.737 % Bank of America Corp. 2025/2029 *	USD	1 326 000			%	100.708	1 171 907.20	0.10
4.258 % Bank of Montreal (MTN) 2021/2026 *	USD	1 000 000			%	100.089	878 359.04	0.07
4.798 % Bank of Montreal 2023/2026 *	USD	900 000			%	100.405	793 018.97	0.06
4.518 % Bank of Montreal 2024/2027 *	USD	1 500 000			%	100.056	1 317 104.17	0.11
4.49 % Bank of Montreal 2025/2029 *	USD	1 500 000			%	100.254	1 319 710.57	0.11
4.387 % Bank of Montreal 2025/2028 *	USD	2 500 000			%	100.088	2 195 875.67	0.18
4.461 % Bank of New York Mellon Corp. 2024/2028 *	USD	1 500 000			%	100.357	1 321 066.43	0.11
4.318 % Bank of New York Mellon Corp. 2025/2028 *	USD	1 754 000			%	100.175	1 541 965.54	0.12
4.428 % Bank of New Zealand -Reg- (MTN) 2026/2031 *	USD	1 754 000	1 754 000		%	100.342	1 544 536.12	0.13
4.248 % Bank of Nova Scotia (MTN) 2021/2026 *	USD	1 000 000			%	100.078	878 262.51	0.07
4.418 % Bank of Nova Scotia (MTN) 2024/2027 *	USD	614 000			%	100.413	541 058.27	0.04
4.708 % Bank of Nova Scotia (MTN) 2024/2029 *	USD	480 000			%	101.016	425 517.21	0.04
4.638 % Bank of Nova Scotia 2024/2028 *	USD	1 700 000			%	100.415	1 498 073.91	0.12
4.357 % Bank of Nova Scotia 2026/2030 *	USD	3 000 000	3 000 000		%	99.861	2 629 074.50	0.21
5.033 % Banque Federative du Credit Mutuel SA -Reg- 2023/2026 *	USD	900 000			%	100.054	790 246.70	0.06
4.76 % Banque Federative du Credit Mutuel SA -Reg- 2024/2027 *	USD	710 000			%	100.443	625 840.63	0.05
4.698 % Banque Federative du Credit Mutuel SA -Reg- 2024/2028 *	USD	1 019 000			%	100.691	900 431.26	0.07
4.86 % Banque Federative du Credit Mutuel SA -Reg- (MTN) 2025/2030 *	USD	2 000 000			%	101.191	1 776 059.91	0.14
4.623 % Banque Federative du Credit Mutuel SA -Reg- 2025/2028 *	USD	2 027 000			%	100.646	1 790 341.98	0.15
5.128 % Barclays Plc 2024/2028 *	USD	880 000			%	100.618	777 041.26	0.06
4.707 % Barclays Plc 2025/2029 *	USD	1 184 000			%	100.655	1 045 858.14	0.09
4.417 % BMW US Capital LLC -Reg- 2025/2027 *	USD	1 831 000			%	100.329	1 612 131.84	0.13
4.428 % BMW US Capital LLC -Reg- 2024/2026 *	USD	700 000		133 000	%	100.082	614 808.33	0.05
4.548 % BMW US Capital LLC -Reg- 2024/2027 *	USD	1 200 000			%	100.502	1 058 380.13	0.09
5.612 % BPCE SA -Reg- 2023/2027 *	USD	1 000 000			%	100.451	881 535.88	0.07
4.576 % Canadian Imperial Bank of Commerce 2024/2027 *	USD	1 400 000			%	100.566	1 235 563.13	0.10
4.568 % Canadian Imperial Bank of Commerce 2024/2027 *	USD	1 700 000			%	100.114	1 493 583.35	0.12
4.353 % Canadian Imperial Bank of Commerce 2025/2028 *	USD	2 500 000			%	100.141	2 197 038.46	0.18
4.667 % Canadian Imperial Bank of Commerce 2025/2029 *	USD	2 400 000			%	100.554	2 117 855.48	0.17
4.188 % Caterpillar Financial Services Corp. 2024/2027 *	USD	1 500 000			%	100.262	1 319 815.88	0.11
4.268 % Caterpillar Financial Services Corp. 2025/2028 *	USD	3 000 000			%	100.407	2 643 449.23	0.21
4.688 % Charles Schwab Corp. (MTN) 2022/2027 *	USD	1 100 000			%	100.407	969 264.72	0.08
4.698 % Citibank NA 2023/2026 *	USD	1 000 000			%	100.237	879 657.86	0.07
4.335 % Citibank NA 2024/2026 *	USD	500 000		314 000	%	100.002	438 797.78	0.04
4.341 % Citibank NA 2024/2027 *	USD	3 600 000		400 000	%	100.108	3 162 692.82	0.26
4.42 % Citibank NA 2025/2027 *	USD	2 113 000			%	100.335	1 860 534.29	0.15
4.756 % Citibank NA (MTN) 2025/2030 *	USD	2 183 000			%	101.399	1 942 554.15	0.16
4.915 % Citigroup, Inc. (MTN) 2022/2028 *	USD	900 000			%	100.456	793 421.78	0.06
4.508 % Citigroup, Inc. 2025/2029 *	USD	1 461 000			%	100.249	1 285 333.99	0.10
4.809 % Citigroup, Inc. (MTN) 2025/2031 *	USD	1 568 000			%	100.79	1 386 913.04	0.11
4.608 % Commonwealth Bank of Australia -Reg- (MTN) 2022/2027 *	USD	1 000 000			%	100.435	881 395.46	0.07
4.097 % Commonwealth Bank of Australia -Reg- 2024/2026 *	USD	800 000		200 000	%	100.068	702 539.80	0.06
4.278 % Commonwealth Bank of Australia -Reg- 2025/2028 *	USD	2 000 000			%	100.39	1 762 001.11	0.14
4.266 % Commonwealth Bank of Australia -Reg- 2026/2029 *	USD	1 639 000	1 639 000		%	100.268	1 442 205.12	0.12
4.534 % Cooperatieve Rabobank UA 2023/2026 *	USD	1 150 000			%	100.172	1 010 950.55	0.08
4.348 % Cooperatieve Rabobank UA 2024/2027 *	USD	1 150 000			%	100.279	1 012 030.41	0.08
4.259 % Cooperatieve Rabobank UA 2024/2026 *	USD	800 000		271 000	%	100.066	702 525.76	0.06
4.523 % Cooperatieve Rabobank UA (MTN) 2024/2029 *	USD	1 200 000			%	100.947	1 063 066.40	0.09
4.231 % Cooperatieve Rabobank UA 2025/2028 *	USD	2 400 000			%	100.352	2 113 600.98	0.17
4.286 % Cooperatieve Rabobank UA/NY 2026/2029 *	USD	3 200 000	3 200 000		%	100.347	2 817 994.23	0.23
4.924 % Credit Agricole SA -Reg- 2023/2026 *	USD	850 000			%	100	745 941.30	0.06
4.508 % Credit Agricole SA -Reg- 2024/2027 *	USD	1 100 000			%	100.344	968 656.55	0.08
4.848 % Credit Agricole SA -Reg- 2024/2028 *	USD	1 040 000			%	100.71	919 161.16	0.07
4.597 % Daimler Truck Finance North America LLC -Reg- 2024/2027 *	USD	563 000			%	100.427	496 186.12	0.04
4.473 % Daimler Truck Finance North America LLC -Reg- 2025/2028 *	USD	938 000			%	100.322	825 818.77	0.07
4.685 % DNB Bank ASA -Reg- (MTN) 2024/2030 *	USD	1 500 000			%	100.963	1 329 043.61	0.11
3.981 % Eli Lilly & Co 2026/2028 *	USD	1 308 000	1 308 000		%	99.903	1 146 758.59	0.09
4.164 % Eli Lilly & Co. 2025/2028 *	USD	4 500 000		500 000	%	100.203	3 957 117.67	0.32
5.078 % Ford Motor Credit Co., LLC 2024/2026 *	USD	1 300 000			%	100.205	1 143 190.15	0.09
5.667 % Ford Motor Credit Co., LLC 2025/2028 *	USD	2 456 000			%	101.213	2 181 475.74	0.18
4.675 % General Motors Financial Co., Inc. (MTN) 2022/2027 *	USD	1 000 000			%	100.253	879 798.27	0.07

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4.977 % General Motors Financial Co., Inc. 2024/2027 *	USD	1 000 000			%	100.591	882 764.49	0.07
4.684 % General Motors Financial Co., Inc. 2024/2027 *	USD	1 300 000			%	100.294	1 144 205.50	0.09
4.138 % GlaxoSmithKline Capital Plc 2025/2027 *	USD	1 800 000		167 000	%	100.161	1 582 183.62	0.13
4.632 % Goldman Sachs Group, Inc. 2026/2030 *	USD	1 754 000	1 754 000		%	100.391	1 545 290.36	0.13
4.755 % Goldman Sachs Group, Inc. (MTN) 2022/2028 *	USD	1 000 000			%	100.378	880 895.24	0.07
4.71 % Goldman Sachs Group, Inc. (MTN) 2025/2031 *	USD	1 026 000			%	100.481	904 725.93	0.07
4.92 % Goldman Sachs Group, Inc. 2025/2028 *	USD	762 000			%	100.559	672 452.55	0.05
4.617 % Hewlett Packard Enterprise Co 2026/2028 *	USD	2 500 000	2 500 000		%	100.62	2 207 547.46	0.18
4.598 % Hewlett Packard Enterprise Co. 2025/2028 *	USD	3 200 000		187 000	%	100.599	2 825 071.01	0.23
5.197 % HSBC Holdings Plc 2023/2027 *	USD	1 200 000			%	100.14	1 054 567.93	0.09
4.668 % HSBC Holdings Plc 2024/2028 *	USD	958 000			%	100.466	844 637.48	0.07
4.918 % HSBC Holdings Plc (MTN) 2024/2030 *	USD	1 280 000			%	101.155	1 136 273.95	0.09
4.669 % HSBC Holdings Plc 2025/2029 *	USD	1 475 000			%	100.54	1 301 417.46	0.11
5.197 % HSBC Holdings Plc (MTN) 2025/2031 *	USD	2 400 000			%	102.167	2 151 828.28	0.17
4.598 % HSBC USA, Inc. 2024/2027 *	USD	710 000			%	100.358	625 311.01	0.05
4.608 % HSBC USA, Inc. 2025/2028 *	USD	796 000			%	100.679	703 295.26	0.06
5.198 % ING Groep NV 2023/2027 *	USD	1 200 000			%	100.238	1 055 599.96	0.09
4.647 % ING Groep NV 2025/2029 *	USD	3 000 000			%	100.516	2 646 318.91	0.21
4.188 % John Deere Capital Corp. 2026/2029 *	USD	1 146 000	1 146 000		%	100.068	1 006 388.27	0.08
4.312 % John Deere Capital Corp. 2024/2027 *	USD	1 300 000			%	100.373	1 145 106.78	0.09
4.815 % JPMorgan Chase & Co. (MTN) 2022/2028 *	USD	700 000			%	100.435	616 976.82	0.05
4.83 % JPMorgan Chase & Co. 2024/2028 *	USD	800 000			%	100.399	704 863.63	0.06
4.55 % JPMorgan Chase & Co. 2024/2028 *	USD	800 000			%	100.354	704 547.70	0.06
4.56 % JPMorgan Chase & Co. 2024/2028 *	USD	1 400 000			%	100.428	1 233 867.65	0.10
4.49 % JPMorgan Chase & Co. 2024/2028 *	USD	709 000			%	100.409	624 747.61	0.05
4.43 % JPMorgan Chase & Co. 2025/2029 *	USD	2 069 000			%	100.298	1 821 119.69	0.15
4.638 % JPMorgan Chase Bank NA 2023/2026 *	USD	800 000			%	100.255	703 852.66	0.06
4.518 % Keurig Dr Pepper, Inc. 2024/2027 *	USD	1 000 000			%	100.186	879 210.29	0.07
4.208 % Keurig Dr Pepper, Inc. 2025/2026 *	USD	2 400 000			%	100.032	2 106 861.18	0.17
5.188 % Lloyds Banking Group Plc 2023/2027 *	USD	800 000			%	100.115	702 869.77	0.06
5.215 % Lloyds Banking Group Plc 2024/2028 *	USD	800 000			%	100.553	705 944.80	0.06
4.691 % Lloyds Banking Group Plc 2024/2028 *	USD	1 700 000		235 000	%	100.527	1 499 744.82	0.12
4.697 % Lloyds Banking Group Plc 2025/2029 *	USD	1 271 000			%	100.658	1 122 740.98	0.09
4.396 % Lloyds Banking Group Plc 2026/2030 *	USD	3 800 000	4 000 000	200 000	%	99.818	3 328 727.07	0.27
4.838 % Macquarie Bank Ltd -Reg- 2023/2026 *	USD	1 200 000			%	100.386	1 057 158.54	0.09
4.555 % Macquarie Bank Ltd -Reg- 2024/2027 *	USD	990 000			%	100.52	873 319.99	0.07
4.378 % Macquarie Bank Ltd -Reg- 2025/2028 *	USD	870 000			%	100.438	766 836.96	0.06
4.397 % Macquarie Bank Ltd -Reg- 2026/2029 *	USD	3 500 000	3 500 000		%	100.401	3 083 839.81	0.25
4.557 % Macquarie Group Ltd -Reg- (MTN) 2021/2027 *	USD	700 000			%	100.1	614 918.90	0.05
4.478 % Mercedes-Benz Finance North America LLC -Reg- 2024/2027 *	USD	1 600 000			%	100.468	1 410 696.10	0.11
4.567 % Mercedes-Benz Finance North America LLC -Reg- 2025/2028 *	USD	2 000 000			%	100.525	1 764 370.57	0.14
4.098 % Merck & Co., Inc. 2025/2027 *	USD	1 100 000		125 000	%	100.202	967 285.78	0.08
4.208 % Merck & Co., Inc. 2025/2029 *	USD	1 000 000			%	100.321	880 395.03	0.07
4.338 % Metropolitan Life Global Funding I -Reg- 2024/2027 *	USD	793 000			%	100.346	698 327.23	0.06
4.335 % Metropolitan Life Global Funding I -Reg- 2025/2028 *	USD	1 974 000			%	100.266	1 736 946.99	0.14
4.768 % Mitsubishi UFJ Financial Group, Inc. (MTN) 2025/2031 *	USD	2 000 000			%	100.733	1 768 021.29	0.14
4.433 % Mizuho Bank Ltd -Reg- 2026/2029 *	USD	553 000	553 000		%	100.632	488 367.73	0.04
4.486 % Mizuho Financial Group, Inc. 2026/2030 *	USD	4 000 000	4 000 000		%	99.962	3 508 978.08	0.28
4.885 % Mizuho Financial Group, Inc. (MTN) 2025/2031 *	USD	427 000			%	101.177	379 136.33	0.03
4.654 % Morgan Stanley (MTN) 2024/2028 *	USD	1 300 000			%	100.316	1 144 456.49	0.09
5.014 % Morgan Stanley 2025/2029 *	USD	1 600 000			%	101.134	1 420 047.57	0.12
4.433 % Morgan Stanley 2026/2030 *	USD	4 000 000	4 000 000		%	99.816	3 503 853.03	0.28
4.791 % Morgan Stanley Bank NA 2023/2026 *	USD	950 000		250 000	%	100.207	835 424.86	0.07
4.713 % Morgan Stanley Bank NA 2024/2028 *	USD	1 100 000			%	100.322	968 444.18	0.08
4.504 % Morgan Stanley Bank NA 2024/2028 *	USD	1 500 000			%	100.257	1 319 750.06	0.11
4.573 % Morgan Stanley Bank NA 2024/2028 *	USD	1 750 000			%	100.391	1 541 766.33	0.12
4.319 % Morgan Stanley Bank NA 2024/2027 *	USD	2 000 000			%	100.08	1 756 560.12	0.14
4.533 % Morgan Stanley Bank NA 2025/2029 *	USD	1 184 000			%	100.385	1 043 052.70	0.08
4.283 % National Australia Bank Ltd -Reg- (MTN) 2022/2027 *	USD	950 000			%	100.198	835 349.82	0.07
4.258 % National Australia Bank Ltd -Reg- 2024/2027 *	USD	837 000			%	100.199	735 994.51	0.06
4.23 % National Australia Bank Ltd -Reg- 2024/2027 *	USD	1 100 000		281 000	%	100.276	968 000.13	0.08
4.423 % National Australia Bank Ltd -Reg- (MTN) 2025/2030 *	USD	1 366 000			%	100.735	1 207 582.52	0.10
4.288 % National Australia Bank Ltd -Reg- 2025/2028 *	USD	1 250 000			%	100.391	1 101 261.66	0.09
4.168 % National Australia Bank Ltd -Reg- 2026/2028 *	USD	2 134 000	2 134 000		%	100.106	1 874 736.57	0.15
4.178 % National Australia Bank Ltd -Reg- 2026/2029 *	USD	857 000	857 000		%	100.05	752 460.39	0.06
4.665 % National Bank of Canada 2024/2027 *	USD	594 000			%	100	521 281.33	0.04
4.918 % Nationwide Building Society -Reg- (MTN) 2022/2028 *	USD	670 000			%	100.419	590 440.88	0.05
4.703 % Nationwide Building Society -Reg- 2025/2029 *	USD	1 622 000			%	100.463	1 430 022.00	0.12
4.647 % Nationwide Building Society -Reg- (MTN) 2025/2030 *	USD	2 877 000			%	100.531	2 538 198.55	0.21
4.887 % NatWest Group Plc 2024/2028 *	USD	1 000 000			%	100.434	881 386.69	0.07
4.927 % NatWest Group Plc 2024/2028 *	USD	1 135 000			%	100.803	1 004 049.32	0.08
4.735 % NatWest Group Plc 2025/2029 *	USD	1 268 000			%	100.498	1 118 310.49	0.09
4.397 % NatWest Markets Plc -Reg- (MTN) 2021/2026 *	USD	800 000			%	100.102	702 778.50	0.06
4.528 % NatWest Markets Plc -Reg- 2024/2027 *	USD	1 300 000			%	100.41	1 145 528.89	0.09
4.768 % NatWest Markets Plc -Reg- (MTN) 2024/2029 *	USD	1 300 000			%	101.003	1 152 294.14	0.09
4.587 % NatWest Markets Plc -Reg- 2025/2028 *	USD	923 000			%	100.578	814 686.32	0.07
4.827 % NatWest Markets Plc -Reg- (MTN) 2025/2030 *	USD	688 000			%	101.012	609 883.85	0.05

DWS Invest ESG Floating Rate Notes

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
4.51 % New York Life Global Funding -Reg- 2025/2028 *	USD	2 400 000			%	100.684	2 120 593.52	0.17
4.312 % New York Life Global Funding -Reg- 2026/2029 *	USD	2 252 000	2 252 000		%	100.205	1 980 357.08	0.16
4.586 % Nomura Holdings. Inc, 2026/2029 *	USD	1 746 000	1 746 000		%	99.987	1 532 051.99	0.12
4.886 % Nomura Holdings, Inc. 2024/2027 *	USD	1 200 000			%	100.563	1 059 022.52	0.09
4.377 % Nordea Bank Abp -Reg- 2024/2027 *	USD	1 200 000			%	100.309	1 056 347.66	0.09
4.658 % Nordea Bank Abp -Reg- (MTN) 2024/2029 *	USD	1 600 000			%	101.426	1 424 147.62	0.12
4.469 % Nordea Bank Abp -Reg- (MTN) 2025/2030 *	USD	2 500 000			%	100.557	2 206 165.27	0.18
4.289 % Novartis Capital Corp. 2026/2029 *	USD	1 484 000	1 484 000		%	100.427	1 307 886.68	0.11
4.148 % Novartis Capital Corp. 2025/2028 *	USD	1 800 000		291 000	%	100.303	1 584 426.71	0.13
4.465 % NTT Finance Corp. -Reg- 2026/2029 *	USD	1 354 000	1 354 000		%	99.939	1 187 515.78	0.10
4.713 % NTT Finance Corp. -Reg- 2025/2028 *	USD	840 000			%	100.749	742 686.89	0.06
4.738 % Oracle Corp. 2026/2029 *	USD	1 639 000	1 639 000		%	99.859	1 436 322.27	0.12
4.387 % Oracle Corp. 2025/2028 *	USD	1 053 000			%	99.29	917 528.60	0.07
4.308 % PayPal Holdings, Inc. 2025/2028 *	USD	1 946 000			%	100.235	1 711 780.04	0.14
4.188 % Pepsico Singapore Financing I Pte Ltd 2024/2027 *	USD	1 200 000			%	100.274	1 055 979.08	0.09
4.368 % Roche Holding AG -Reg- 2023/2026 *	USD	1 000 000		200 000	%	100.192	879 262.95	0.07
4.217 % Royal Bank of Canada (MTN) 2021/2026 *	USD	1 000 000			%	100.104	878 490.68	0.07
4.341 % Royal Bank of Canada (MTN) 2022/2027 *	USD	800 000			%	100.224	703 635.02	0.06
4.42 % Royal Bank of Canada (MTN) 2024/2027 *	USD	900 000		178 000	%	100.027	790 033.45	0.06
4.352 % Royal Bank of Canada (MTN) 2024/2027 *	USD	1 000 000			%	100.087	878 341.49	0.07
4.492 % Royal Bank of Canada (MTN) 2024/2028 *	USD	2 000 000			%	100.33	1 760 948.01	0.14
4.46 % Royal Bank of Canada (MTN) 2025/2029 *	USD	1 800 000			%	100.225	1 583 194.59	0.13
5.247 % Santander Holdings USA, Inc. 2025/2029 *	USD	1 465 000			%	101.084	1 299 588.23	0.11
4.707 % Santander UK Group Holdings Plc 2025/2029 *	USD	842 000			%	100.308	741 196.55	0.06
4.275 % Siemens Funding BV -Reg- 2025/2028 *	USD	2 200 000		342 000	%	100.398	1 938 355.67	0.16
4.528 % Skandinaviska Enskilda Banken AB -Reg- 2024/2027 *	USD	510 000			%	100.382	449 274.48	0.04
4.318 % Skandinaviska Enskilda Banken AB -Reg- 2026/2029 *	USD	1 130 000	1 130 000		%	100.287	994 509.21	0.08
4.729 % Societe Generale SA -Reg- 2026/2030 *	USD	3 500 000	3 500 000		%	100.221	3 078 311.07	0.25
5.292 % Société Générale SA -Reg- 2024/2028 *	USD	1 000 000			%	100.582	882 685.50	0.07
4.729 % Société Générale SA -Reg- 2024/2027 *	USD	1 571 000			%	100.352	1 383 527.97	0.11
5.043 % Société Générale SA -Reg- 2025/2029 *	USD	2 800 000			%	100.883	2 478 915.64	0.20
5.562 % Standard Chartered Plc -Reg- 2023/2027 *	USD	800 000			%	100	702 062.40	0.06
5.657 % Standard Chartered Plc -Reg- (MTN) 2023/2028 *	USD	1 000 000			%	100.87	885 212.93	0.07
4.798 % Standard Chartered Plc -Reg- 2024/2028 *	USD	680 000			%	100.434	599 342.95	0.05
4.871 % Standard Chartered Plc -Reg- 2025/2029 *	USD	1 176 000			%	100.758	1 039 854.53	0.08
5.308 % Standard Chartered Plc -Reg- (MTN) 2025/2031 *	USD	2 529 000			%	102.646	2 278 119.95	0.18
4.553 % Standard Chartered Plc -Reg- 2026/2030 *	USD	2 862 000	2 862 000		%	100.152	2 515 445.91	0.20
4.471 % State Street Corp. 2023/2026 *	USD	1 000 000			%	100.063	878 130.87	0.07
4.27 % State Street Corp. 2024/2027 *	USD	386 000			%	100.338	339 890.07	0.03
4.58 % State Street Corp. 2025/2028 *	USD	845 000			%	100.344	744 104.35	0.06
5.328 % Stellantis Financial Services US Corp. -Reg- 2025/2028 *	USD	3 604 000			%	100.404	3 175 568.79	0.26
4.392 % Sumitomo Mitsui Financial Group, Inc. 2026/2029 *	USD	1 308 000	1 308 000		%	99.901	1 146 735.63	0.09
4.512 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2022/2027 *	USD	1 000 000			%	100.294	880 158.08	0.07
4.804 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2024/2029 *	USD	1 200 000			%	100.957	1 063 171.71	0.09
4.682 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2025/2030 *	USD	3 400 000			%	100.534	2 999 698.51	0.24
4.787 % Sumitomo Mitsui Trust Bank Ltd -Reg- 2023/2026 *	USD	700 000			%	100.163	615 305.92	0.05
4.618 % Sumitomo Mitsui Trust Bank Ltd -Reg- 2024/2027 *	USD	778 000			%	100.647	687 173.11	0.06
4.388 % Sumitomo Mitsui Trust Bank Ltd -Reg- 2025/2028 *	USD	285 000			%	100.366	251 025.13	0.02
4.375 % Svenska Handelsbanken AB -Reg- 2025/2028 *	USD	1 695 000			%	100.533	1 495 415.62	0.12
4.198 % Svenska Handelsbanken AB -Reg- 2026/2029 *	USD	2 174 000	2 174 000		%	100.035	1 908 522.32	0.15
4.661 % Swedbank AB -Reg- (MTN) 2024/2029 *	USD	619 000			%	101.256	550 043.63	0.05
4.228 % Toronto-Dominion Bank (MTN) 2021/2026 *	USD	1 000 000			%	100.078	878 262.51	0.07
4.713 % Toronto-Dominion Bank (MTN) 2023/2026 *	USD	800 000			%	100.042	702 357.27	0.06
4.364 % Toronto-Dominion Bank (MTN) 2024/2027 *	USD	2 000 000			%	100.23	1 759 192.86	0.14
4.667 % Toronto-Dominion Bank (MTN) 2024/2029 *	USD	1 400 000			%	100.849	1 239 040.09	0.10
4.288 % Toyota Motor Credit Corp. 2026/2029 *	USD	3 400 000	3 400 000		%	100.221	2 990 359.32	0.24
4.449 % UBS AG/Stamford CT 2026/2029 *	USD	3 000 000	3 000 000		%	100.388	2 642 949.01	0.21
4.499 % UBS Group AG -Reg- 2026/2030 *	USD	3 800 000	4 044 000	244 000	%	100.004	3 334 929.79	0.27
4.697 % Volkswagen Group of America Finance LLC -Reg- 2025/2027 *	USD	3 000 000			%	100.319	2 641 132.42	0.21
4.028 % Walmart, Inc. 2026/2029 *	USD	806 000	806 000		%	100.072	707 837.14	0.06
4.37 % Wells Fargo & Co 2026/2030 *	USD	3 000 000	3 000 000		%	99.903	2 630 180.25	0.21
4.41 % Wells Fargo & Co. 2025/2028 *	USD	1 645 000			%	100.16	1 445 925.59	0.12
4.518 % Wells Fargo & Co. 2025/2029 *	USD	3 000 000		146 000	%	100.282	2 640 158.31	0.21
4.443 % Westpac Banking Corp. (MTN) 2024/2029 *	USD	1 800 000			%	100.807	1 592 388.10	0.13
Securities admitted to or included in organized markets							**1 805 635.46**	**0.15**
Interest-bearing securities								
5.417 % ABN AMRO Bank NV -144A- 2023/2027 *	USD	800 000			%	100.313	704 259.86	0.06
4.438 % Principal Life Global Funding II -144A- 2025/2028 *	USD	1 253 000			%	100.161	1 101 375.60	0.09

DWS Invest ESG Floating Rate Notes

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	in the reporting period		Market price	Total market value in EUR	% of net assets
Unlisted securities								**1 274 407.78**	**0.10**
Interest-bearing securities									
4.762 % Crédit Agricole SA -144A- 2025/2029 *	USD	1 444 000				%	100.567	1 274 407.78	0.10
Total securities portfolio								**1 103 276 560.20**	**88.88**
Derivatives									
(Minus signs denote short positions)									
Currency derivatives								**-7 235 161.48**	**-0.58**
Receivables/payables									
Forward currency transactions									
Forward currency transactions (long)									
Open positions									
CHF/EUR 13.6 million								-9 485.18	0.00
GBP/EUR 8.1 million								-1 340.79	0.00
USD/EUR 3.7 million								-3 544.21	0.00
Forward currency transactions (short)									
Open positions									
EUR/USD 357.3 million								-7 057 549.10	-0.57
Closed positions									
EUR/USD 6.9 million								-163 242.20	-0.01
Cash at bank								**148 415 670.84**	**11.95**
Demand deposits at Depositary									
EUR deposits	EUR							148 397 022.57	11.95
Deposits in non-EU/EEA currencies									
British pound	GBP	650						754.04	0.00
Swiss franc	CHF	910						987.24	0.00
U.S. dollar	USD	19 266						16 906.99	0.00
Other assets								**5 744 917.23**	**0.47**
Interest receivable								5 285 419.33	0.43
Receivables from exceeding the expense cap								453 417.89	0.04
Other receivables								6 080.01	0.00
Receivables from share certificate transactions								**1 335 919.74**	**0.11**
Total assets**								**1 258 773 068.01**	**101.41**
Other liabilities								**-10 154 874.33**	**-0.83**
Additional other liabilities								-10 154 874.33	-0.83
Liabilities from share certificate transactions								**-29 906.13**	**0.00**
Total liabilities								**-17 419 941.94**	**-1.41**
Net assets								**1 241 353 126.07**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF ICH	CHF	102.81
Class CHF RCH	CHF	102.71
Class CHF TFCH	CHF	103.50
Class FC	EUR	112.26
Class IC	EUR	112.82
Class LC	EUR	111.62
Class LD	EUR	97.96
Class NC	EUR	105.26
Class TFC	EUR	112.33
Class GBP CH RD	GBP	122.92
Class GBP ICH	GBP	124.05
Class GBP LCH	GBP	121.85
Class USD ICH	USD	128.07
Class USD LCH	USD	124.40
Class USD TFCH	USD	127.42

DWS Invest ESG Floating Rate Notes

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Number of shares outstanding		
Class CHF ICH	Count	36 342.000
Class CHF RCH	Count	7 480.000
Class CHF TFCH	Count	87 431.626
Class FC	Count	692 847.881
Class IC	Count	1 299 933.000
Class LC	Count	5 510 629.370
Class LD	Count	392 872.407
Class NC	Count	2 702 063.000
Class TFC	Count	469 257.680
Class GBP CH RD	Count	180.340
Class GBP ICH	Count	86.000
Class GBP LCH	Count	66 588.000
Class USD ICH	Count	1 001.000
Class USD LCH	Count	4 057.000
Class USD TFCH	Count	13 200.580

Presentation of the maximum limit (according to CSSF circular 11/512)
14.14% of portfolio value

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	0.001
Highest market risk exposure	%	0.003
Average market risk exposure	%	0.002

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.3, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 328 871 769.67 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
Barclays Bank Ireland Plc, BNP Paribas S.A., Citigroup Global Markets Europe AG, Commerzbank AG, Crédit Agricole CIB, Deutsche Bank AG, HSBC Continental Europe, Royal Bank of Canada (UK), State Street Bank International GmbH, The Bank of New York Mellon SA, Toronto Dominion Bank and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2026

Swiss franc	CHF	0.922254	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* Floating interest rate.
** Does not include positions with a negative balance, if such exist.

DWS Invest ESG Global Corporate Bonds

DWS Invest ESG Global Corporate Bonds

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class FC	LU0982744301	0.2%
Class FC100	LU1747711890	0.4%
Class FD10	LU1747711544	0.3%
Class FD100	LU1997181182	0.4%
Class ID	LU1054336893	0.4%
Class LC	LU1982200948	0.1%
Class TFC	LU1663917257	0.2%
Class TFD	LU1663919899	0.2%
Class CHF FCH10[1]	LU2293918442	-0.8%
Class GBP FCH10[2]	LU3187753036	1.2%
Class USD FCH10[3]	LU2293918525	1.2%
Barclays Global Aggregate Corporate TR (EUR hedged)		0.3%

[1] In CHF
[2] In GBP
[3] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

DWS Invest ESG Global Corporate Bonds

The format used for complete dates in security names in the investment portfolio is "day month year".

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	335 567 331.74	99.04
Total bonds	**335 567 331.74**	**99.04**
2. Derivatives	**-5 604 893.85**	**-1.65**
3. Cash at bank	**4 505 309.78**	**1.33**
4. Other assets	**5 603 085.39**	**1.65**
5. Receivables from share certificate transactions	**10 782.48**	**0.00**
II. Liabilities		
1. Short-term liabilities	**-90 192.42**	**-0.03**
2. Other liabilities	**-1 050 432.12**	**-0.30**
3. Liabilities from share certificate transactions	**-128 276.15**	**-0.04**
III. Net assets	**338 812 714.85**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Global Corporate Bonds

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**313 642 887.98**	**92.57**
Interest-bearing securities								
1.253 % Alphabet, Inc. (MTN) 2026/2036	CHF	1 800 000	1 800 000		%	100.683	1 965 069.93	0.58
3.625 % Accor SA (MTN) 2025/2032	EUR	900 000		400 000	%	99.124	892 116.00	0.26
3.95 % Akelius Residential Property AB (MTN) 2026/2031	EUR	999 000	999 000		%	100.141	1 000 408.59	0.30
4.50 % Alliander NV (MTN) 2024/perpetual *	EUR	392 000			%	102.016	399 902.72	0.12
3.50 % Alpha Bank SA (MTN) 2026/2033 *	EUR	837 000	837 000		%	98.947	828 186.39	0.24
4.00 % American Tower Corp. (MTN) 2026/2033	EUR	812 000	812 000		%	101.953	827 858.36	0.24
4.00 % Amprion GmbH (MTN) 2025/2040	EUR	900 000			%	97.429	876 861.00	0.26
4.75 % Amprion GmbH (MTN) 2026/2056 *	EUR	400 000	400 000		%	101.161	404 644.00	0.12
10.50 % ams-OSRAM AG -Reg- (MTN) 2023/2029	EUR	848 780		351 220	%	106.325	902 465.76	0.27
3.875 % Arla Foods amba (MTN) 2026/2033	EUR	556 000	556 000		%	101.323	563 355.88	0.17
5.25 % Aroundtown Finance Sárl 2025/perpetual *	EUR	581 000			%	96.441	560 322.21	0.17
6.625 % ASR Nederland NV 2024/perpetual *	EUR	1 080 000			%	107.251	1 158 310.80	0.34
1.625 % AusNet Services Holdings Pty Ltd (MTN) 2021/2081 *	EUR	2 200 000			%	99.668	2 192 696.00	0.65
4.25 % Australia Pacific Airports Melbourne Pty Ltd (MTN) 2026/2036	EUR	700 000	700 000		%	101.543	710 801.00	0.21
1.375 % AXA SA (MTN) 2021/2041 *	EUR	1 500 000			%	90.024	1 350 360.00	0.40
4.125 % AXA SA (MTN) 2025/2056 *	EUR	1 071 000			%	99.266	1 063 138.86	0.31
4.75 % Azelis Finance NV -Reg- (MTN) 2024/2029	EUR	803 000			%	101.92	818 417.60	0.24
4.875 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2024/2036 *	EUR	700 000			%	104.43	731 010.00	0.22
3.375 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2026/2031	EUR	900 000	900 000		%	99.86	898 740.00	0.27
3.375 % Banco de Sabadell SA (MTN) 2025/2032 *	EUR	1 000 000			%	99.783	997 830.00	0.29
4.711 % Bank Millennium SA (MTN) 2026/2036 *	EUR	1 500 000	1 500 000		%	100.992	1 514 880.00	0.45
6.00 % Bankinter SA 2025/perpetual *	EUR	600 000			%	103.989	623 934.00	0.18
3.125 % Banque Federative du Credit Mutuel SA (MTN) 2025/2031	EUR	1 000 000		700 000	%	98.919	989 190.00	0.29
6.125 % Barclays Plc 2025/perpetual *	EUR	1 561 000			%	100.91	1 575 205.10	0.46
3.50 % BAWAG PSK Bank fuer Arbeit and Wirtschaft and Oesterreichische Postsparkasse AG (MTN) 2025/2032 *	EUR	900 000			%	100.554	904 986.00	0.27
3.875 % Bayerische Landesbank (MTN) 2026/2037 *	EUR	1 000 000	1 000 000		%	99.169	991 690.00	0.29
4.00 % Belfius Bank SA (MTN) 2026/2038 *	EUR	700 000	700 000		%	99.82	698 740.00	0.21
4.50 % Birkenstock Group BV & Co., KG -Reg- (MTN) 2026/2033	EUR	1 074 000	1 074 000		%	100.994	1 084 675.56	0.32
4.414 % BNP Paribas Cardif SA (MTN) 2026/2041 *	EUR	800 000	800 000		%	101.576	812 608.00	0.24
3.494 % BNP Paribas SA (MTN) 2025/2033 *	EUR	900 000			%	98.874	889 866.00	0.26
3.375 % BT Finance Plc (MTN) 2025/2032	EUR	914 000			%	98.848	903 470.72	0.27
5.875 % CaixaBank SA 2025/perpetual *	EUR	800 000			%	101.294	810 352.00	0.24
3.25 % Carlsberg Breweries AS (MTN) 2025/2032	EUR	2 000 000			%	99.286	1 985 720.00	0.59
3.529 % Chorus Ltd (MTN) 2025/2032	EUR	1 400 000			%	99.216	1 389 024.00	0.41
6.625 % Commerzbank AG (MTN) 2025/perpetual *	EUR	800 000			%	107.283	858 264.00	0.25
3.75 % Danfoss Finance I BV (MTN) 2026/2033	EUR	789 000	789 000		%	100.367	791 895.63	0.23
3.375 % Danske Bank A/S (MTN) 2025/2033 *	EUR	1 006 000		651 000	%	99.031	996 251.86	0.29
3.75 % Danske Bank A/S (MTN) 2026/2038	EUR	1 745 000	1 745 000		%	98.85	1 724 932.50	0.51
3.875 % Digital Dutch Finco BV (MTN) 2024/2033	EUR	924 000			%	99.292	917 458.08	0.27
0.45 % DXC Capital Funding DAC -Reg- (MTN) 2021/2027	EUR	900 000			%	96.803	871 227.00	0.26
3.375 % Elenia Verkko Oyj (MTN) 2025/2033	EUR	1 196 000			%	97.671	1 168 145.16	0.34
3.875 % ELM BV for Julius Baer Group Ltd (MTN) 2026/2031	EUR	1 000 000	1 000 000		%	100.62	1 006 200.00	0.30
3.875 % Enel Finance International NV (MTN) 2024/2035	EUR	620 000			%	101.15	627 130.00	0.18
4.25 % Enel SpA 2025/perpetual *	EUR	938 000			%	100.692	944 490.96	0.28
4.50 % Engie SA 2025/perpetual *	EUR	500 000			%	99.054	495 270.00	0.15
4.375 % EP Infrastructure AS (MTN) 2026/2034	EUR	811 000	811 000		%	99.827	809 596.97	0.24
4.00 % Equinix Europe 2 Financing Corp., LLC (MTN) 2025/2034	EUR	512 000			%	100.683	515 496.96	0.15
6.375 % Erste Group Bank AG (MTN) 2025/perpetual *	EUR	1 200 000			%	105.554	1 266 648.00	0.37
4.00 % Eurobank SA (MTN) 2024/2030 *	EUR	552 000			%	101.791	561 886.32	0.17
6.75 % Eurofins Scientific SE 2023/perpetual *	EUR	800 000			%	104.85	838 800.00	0.25
4.165 % Eurogrid GmbH (MTN) 2025/2040	EUR	800 000			%	99.35	794 800.00	0.23
4.188 % Goldman Sachs Group, Inc. (MTN) 2026/2036 *	EUR	743 000	743 000		%	100.803	748 966.29	0.22
3.50 % Hamburg Commercial Bank AG (MTN) 2024/2028	EUR	700 000		635 000	%	100.647	704 529.00	0.21
5.00 % Heimstaden Bostad AB 2026/perpetual *	EUR	1 238 000	1 238 000		%	97.837	1 211 222.06	0.36
3.95 % Iberdrola Finanzas SA (MTN) 2026/perpetual *	EUR	1 200 000	1 200 000		%	98.423	1 181 076.00	0.35
3.375 % IHG Finance LLC (MTN) 2025/2030	EUR	546 000			%	99.485	543 188.10	0.16
3.45 % International Business Machines Corp. (MTN) 2026/2034	EUR	1 213 000	1 213 000		%	98.758	1 197 934.54	0.35
9.125 % Intesa Sanpaolo SpA 2023/perpetual *	EUR	750 000			%	114.161	856 207.50	0.25
3.85 % Intesa Sanpaolo SpA (MTN) 2024/2032 *	EUR	1 000 000			%	101.501	1 015 010.00	0.30
3.50 % ISS Global A/S (MTN) 2026/2031	EUR	1 397 000	1 397 000		%	99.836	1 394 708.92	0.41
3.375 % KBC Group NV (MTN) 2026/2033 *	EUR	1 300 000	1 300 000		%	99.212	1 289 756.00	0.38
4.00 % Magnum Icc Finance BV (MTN) 2025/2037	EUR	870 000			%	98.637	858 141.90	0.25
3.125 % Mapfre SA (MTN) 2026/2032	EUR	400 000	400 000		%	98.941	395 764.00	0.12
4.335 % mBank SA (MTN) 2026/2033 *	EUR	800 000	800 000		%	102.002	816 016.00	0.24
3.50 % Merlin Properties Socimi SA (MTN) 2025/2033	EUR	500 000			%	97.788	488 940.00	0.14
4.125 % MTR Corp., Ltd (MTN) 2026/2046	EUR	1 570 000	1 570 000		%	98.812	1 551 348.40	0.46

DWS Invest ESG Global Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
4.125 % Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 2025/2046 *	EUR	1 100 000			%	100.066	1 100 726.00	0.32
3.375 % National Bank of Greece SA (MTN) 2025/2032 *	EUR	1 000 000			%	98.979	989 790.00	0.29
5.80 % National Bank of Greece SA 2026/perpetual *	EUR	1 082 000	1 082 000		%	100.251	1 084 715.82	0.32
4.114 % Nippon Life Insurance Co. 2025/2055 *	EUR	432 000			%	98.941	427 425.12	0.13
4.55 % Oncor Electric Delivery Co. LLC -Reg- 2026/2056 *	EUR	847 000	847 000		%	101.213	857 274.11	0.25
5.125 % Orsted AS 2024/perpetual *	EUR	520 000			%	102.053	530 675.60	0.16
4.15 % PepsiCo, Inc. 2026/2047	EUR	675 000	1 633 000	958 000	%	98.684	666 117.00	0.20
3.75 % Powszechna Kasa Oszczednosci Bank Polski SA (MTN) 2026/2030 *	EUR	935 000	935 000		%	100.703	941 573.05	0.28
4.136 % Raiffeisen Bank SA (MTN) 2026/2032 *	EUR	700 000	700 000		%	99.684	697 788.00	0.21
3.625 % RCI Banque SA (MTN) 2025/2032	EUR	2 000 000			%	97.795	1 955 900.00	0.58
3.50 % Reckitt Benckiser Treasury Services Plc (MTN) 2025/2034	EUR	950 000			%	98.982	940 329.00	0.28
4.375 % Redeia Corp SA (MTN) 2026/perpetual *	EUR	500 000	500 000		%	100.752	503 760.00	0.15
2.125 % Rexel SA (MTN) 2021/2028	EUR	1 000 000			%	97.94	979 400.00	0.29
3.75 % Sartorius Finance BV (MTN) 2026/2031	EUR	500 000	500 000		%	100.738	503 690.00	0.15
3.25 % SIX Finance Luxembourg SA (MTN) 2025/2030	EUR	717 000			%	99.732	715 078.44	0.21
3.50 % Skandinaviska Enskilda Banken AB (MTN) 2025/2035	EUR	1 097 000			%	98.915	1 085 097.55	0.32
4.75 % SSE Plc (MTN) 2026/perpetual *	EUR	350 000	350 000		%	101.245	354 357.50	0.10
4.25 % Stedin Holding NV 2026/perpetual *	EUR	957 000	957 000		%	98.028	938 127.96	0.28
6.25 % Stellantis NV 2026/perpetual *	EUR	1 920 000	1 920 000		%	98.197	1 885 382.40	0.56
4.50 % Stellantis NV (MTN) 2026/2033	EUR	1 700 000	2 100 000	400 000	%	99.341	1 688 797.00	0.50
4.881 % Telefonica Emisiones SA (MTN) 2026/perpetual *	EUR	1 200 000	1 200 000		%	99.147	1 189 764.00	0.35
4.75 % Teleperformance SE (MTN) 2026/2032	EUR	1 100 000	1 100 000		%	100.322	1 103 542.00	0.33
4.033 % Transurban Finance Co Pty Ltd (MTN) 2025/2037	EUR	672 000			%	99.967	671 778.24	0.20
3.875 % Traton Finance Luxembourg SA (MTN) 2026/2031	EUR	600 000	600 000		%	100.533	603 198.00	0.18
3.875 % Unibail-Rodamco-Westfield SE (MTN) 2024/2034	EUR	800 000			%	100.058	800 464.00	0.24
5.80 % UniCredit SpA (MTN) 2026/perpetual * **	EUR	1 700 000	3 374 000	1 674 000	%	100.498	1 708 466.00	0.50
3.776 % UniCredit SpA (MTN) 2026/2032 *	EUR	791 000	791 000		%	101.027	799 123.57	0.24
4.50 % UNIQA Insurance Group AG 2026/2046 *	EUR	600 000	600 000		%	100.488	602 928.00	0.18
4.246 % Verizon Communications, Inc. 2026/2056 *	EUR	1 189 000	1 189 000		%	99.195	1 179 428.55	0.35
4.25 % VGP NV (MTN) 2025/2031	EUR	1 500 000			%	100.969	1 514 535.00	0.45
4.00 % Vonovia SE (MTN) 2025/2036	EUR	800 000			%	98.644	789 152.00	0.23
3.50 % Vonovia SE (MTN) 2026/2031	EUR	900 000	900 000		%	99.604	896 436.00	0.26
3.75 % Woolworths Group Ltd (MTN) 2025/2032	EUR	690 000			%	100.733	695 057.70	0.20
5.375 % ABN AMRO Bank NV (MTN) 2026/2032	GBP	1 400 000	1 400 000		%	100.432	1 631 053.97	0.48
5.875 % Alphabet, Inc. 2026/2058	GBP	607 000	607 000		%	95.357	671 443.47	0.20
6.125 % Aviva Plc 2024/2054 *	GBP	757 000			%	101.513	891 426.88	0.26
4.50 % Banque Federative du Credit Mutuel SA (MTN) 2026/2030	GBP	1 300 000	1 300 000		%	98.125	1 479 759.73	0.44
8.407 % Barclays Plc (MTN) 2022/2032 *	GBP	1 300 000			%	104.174	1 570 980.80	0.46
7.375 % Biffa Group Holdings Ltd -Reg- (MTN) 2025/2031**	GBP	2 108 000			%	101.006	2 469 937.49	0.73
4.75 % CaixaBank SA (MTN) 2025/2031 *	GBP	1 200 000			%	98.885	1 376 511.51	0.41
6.184 % Ford Motor Credit Co., LLC (MTN) 2025/2031	GBP	990 000			%	102.017	1 171 590.73	0.35
5.77 % Goldman Sachs Group, Inc. (MTN) 2026/2036 *	GBP	488 000	488 000		%	100.598	569 478.53	0.17
5.432 % Morgan Stanley (MTN) 2026/2032 *	GBP	726 000	726 000		%	101.027	850 828.95	0.25
7.625 % NatWest Group Plc 2025/perpetual * **	GBP	629 000			%	103.081	752 137.86	0.22
5.637 % Societe Generale SA (MTN) 2025/2032 *	GBP	1 200 000			%	101.207	1 408 834.51	0.42
3.375 % Verizon Communications, Inc. 2017/2036	GBP	1 800 000			%	81.488	1 701 509.38	0.50
4.05 % AbbVie, Inc. 2020/2039	USD	2 000 000			%	88.36	1 550 855.84	0.46
5.375 % Africa Finance Corp. (MTN) 2026/2031	USD	1 195 000	1 195 000		%	100.007	1 048 779.12	0.31
3.20 % Allianz SE -Reg- 2021/perpetual *	USD	2 000 000			%	95.926	1 683 650.94	0.50
6.184 % Ally Financial, Inc. 2024/2035 *	USD	960 000		690 000	%	101.914	858 599.85	0.25
4.70 % Alphabet, Inc. (MTN) 2025/2035	USD	499 000			%	98.187	429 972.09	0.13
4.65 % Amazon.com, Inc. (MTN) 2025/2035	USD	2 815 000			%	97.584	2 410 697.64	0.71
5.45 % Amazon.com, Inc. 2025/2055	USD	1 400 000			%	95.235	1 170 065.97	0.35
3.625 % America Movil SAB de CV (MTN) 2019/2029	USD	1 040 000			%	97.174	886 888.75	0.26
5.65 % Amgen, Inc. 2023/2053	USD	2 000 000			%	97.952	1 719 210.40	0.51
4.125 % Amphenol Corp. (MTN) 2025/2030	USD	991 000			%	98.144	853 538.54	0.25
4.40 % Amphenol Corp. (MTN) 2025/2033	USD	1 600 000			%	97.422	1 367 926.46	0.40
5.30 % Amphenol Corp. 2025/2055	USD	2 000 000			%	95.56	1 677 227.07	0.49
5.45 % Anheuser-Busch InBev Worldwide, Inc. 2019/2039	USD	1 050 000			%	102.185	941 590.73	0.28
2.70 % Archer-Daniels-Midland Co. 2021/2051	USD	1 770 000			%	61.048	948 266.56	0.28
5.125 % AT&T Inc (MTN) 2026/2036	USD	1 379 000	1 379 000		%	98.35	1 190 212.09	0.35
4.35 % AT&T, Inc. (MTN) 2019/2029	USD	1 800 000			%	99.368	1 569 657.07	0.46
3.55 % AT&T, Inc. 2021/2055	USD	1 875 000			%	65.164	1 072 246.74	0.32
2.57 % Australia & New Zealand Banking Group Ltd -Reg- 2020/2035 *	USD	2 570 000			%	89.596	2 020 726.20	0.60
4.75 % AutoZone, Inc. (MTN) 2023/2033	USD	1 700 000			%	98.676	1 472 130.07	0.43
5.50 % Ball Corp. (MTN) 2025/2033	USD	1 165 000			%	100.653	1 029 054.50	0.30
5.40 % Baltimore Gas and Electric Co. 2023/2053	USD	870 000			%	95.197	726 822.30	0.21
3.225 % Banco Santander SA 2021/2032 *	USD	2 000 000			%	90.631	1 590 715.43	0.47
5.437 % Banco Santander SA (MTN) 2026/2036	USD	600 000	600 000		%	100.394	528 621.39	0.16
3.946 % Bank of America Corp. 2018/2049 *	USD	950 000			%	78.875	657 580.16	0.19
5.744 % Bank of America Corp. 2025/2036 *	USD	1 750 000			%	102.318	1 571 360.45	0.46
5.13 % Bank of Nova Scotia (MTN) 2025/2031 *	USD	2 200 000			%	101.215	1 954 129.26	0.58
5.785 % Barclays Plc 2025/2036 *	USD	780 000			%	102.163	699 316.81	0.21
4.521 % Barclays Plc (MTN) 2026/2032 *	USD	746 000	746 000		%	97.849	640 591.17	0.19
5.11 % Becton Dickinson & Co. (MTN) 2024/2034	USD	560 000			%	100.535	494 072.90	0.15
3.25 % Bharti Airtel Ltd -Reg- (MTN) 2021/2031	USD	1 260 000			%	93.215	1 030 723.26	0.30
2.871 % BNP Paribas SA -Reg- 2021/2032 *	USD	2 000 000			%	91.022	1 597 578.09	0.47

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Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
4.70 % Boston Scientific Corp. 2019/2049	USD	528 000			%	89.815	416 167.85	0.12
2.70 % BPCE SA -Reg- (MTN) 2019/2029	USD	1 300 000			%	94.019	1 072 617.08	0.32
4.25 % British Telecommunications Ltd -144A- 2021/2081 *	USD	2 000 000	2 000 000		%	99.498	1 746 345.12	0.52
5.20 % Broadcom, Inc. (MTN) 2025/2035	USD	2 488 000			%	100.679	2 198 239.44	0.65
4.493 % Capital One Financial Corp. (MTN) 2025/2031 *	USD	909 000			%	98.242	783 694.51	0.23
6.70 % CenterPoint Energy, Inc. 2024/2055 *	USD	1 600 000			%	102.989	1 446 094.09	0.43
5.60 % Cigna Group 2024/2054	USD	1 800 000			%	97.054	1 533 104.19	0.45
4.50 % Cigna Group (MTN) 2025/2030	USD	2 491 000			%	99.436	2 173 717.49	0.64
5.827 % Citigroup, Inc. 2024/2035 *	USD	1 800 000			%	102.114	1 613 034.00	0.48
5.411 % Citigroup, Inc. 2024/2039 *	USD	1 350 000			%	99.158	1 174 754.87	0.35
5.718 % Citizens Financial Group, Inc. (MTN) 2024/2032 *	USD	1 300 000			%	102.839	1 173 240.17	0.35
4.65 % Comcast Corp. (MTN) 2023/2033	USD	1 100 000			%	98.18	947 766.69	0.28
5.90 % Consolidated Edison Co. of New York, Inc. 2023/2053	USD	1 000 000			%	101.457	890 364.31	0.26
3.80 % Crown Castle, Inc. (MTN) 2018/2028	USD	1 300 000			%	98.773	1 126 853.15	0.33
5.45 % CVS Health Corp. (MTN) 2025/2035	USD	930 000			%	101.596	829 173.25	0.24
4.75 % Dell International LLC Via EMC Corp (MTN) 2026/2031	USD	701 000	701 000		%	99.557	612 456.92	0.18
5.40 % Dell International LLC Via EMC Corp. (MTN) 2024/2034	USD	1 350 000			%	101.645	1 204 219.11	0.36
5.45 % Eaton Corp 2026/2056	USD	1 009 000	1 009 000		%	98.806	874 903.62	0.26
2.125 % Ecolab, Inc. 2020/2050	USD	1 130 000			%	54.659	542 033.16	0.16
5.125 % Elevance Health, Inc. 2023/2053	USD	1 000 000			%	90.185	791 443.72	0.23
4.75 % Elevance Health, Inc. (MTN) 2024/2030	USD	946 000			%	100.381	833 351.81	0.25
2.875 % Enel Finance America LLC -Reg- 2021/2041	USD	1 200 000			%	70.952	747 190.97	0.22
2.95 % Equinix, Inc. 2020/2051	USD	1 700 000			%	63.129	941 810.57	0.28
5.00 % Estee Lauder Cos, Inc. (MTN) 2024/2034	USD	1 000 000			%	100.189	879 236.62	0.26
5.95 % Eversource Energy (MTN) 2023/2029	USD	2 300 000			%	102.964	2 078 255.65	0.61
6.50 % Exelon Corp. 2025/2055 *	USD	642 000			%	102.689	578 555.04	0.17
5.631 % Fifth Third Bancorp (MTN) 2024/2032 *	USD	1 300 000			%	102.952	1 174 529.33	0.35
4.566 % Fifth Third Bancorp (MTN) 2026/2032 *	USD	2 400 000	2 400 000		%	98.358	2 071 603.61	0.61
5.15 % Fiserv, Inc. (MTN) 2024/2034	USD	1 200 000			%	97.419	1 025 913.25	0.30
4.875 % GE Vernova, Inc. (MTN) 2026/2036	USD	1 351 000	1 351 000		%	98.699	1 170 183.12	0.35
5.80 % General Motors Financial Co., Inc. (MTN) 2023/2028	USD	1 500 000			%	102.017	1 342 918.12	0.40
6.10 % General Motors Financial Co., Inc. 2023/2034	USD	1 000 000			%	104.637	918 271.29	0.27
2.90 % Global Payments, Inc. (MTN) 2021/2031	USD	1 000 000			%	88.226	774 251.97	0.23
5.20 % Global Payments, Inc. (MTN) 2025/2032	USD	2 745 000			%	97.709	2 353 762.53	0.69
6.25 % Goldman Sachs Group, Inc. 2011/2041	USD	800 000			%	106.823	749 964.12	0.22
5.33 % Goldman Sachs Group, Inc. 2024/2035 *	USD	1 415 000			%	100.625	1 249 533.95	0.37
5.065 % Goldman Sachs Group, Inc. 2026/2037 *	USD	876 000	876 000		%	97.978	753 214.03	0.22
5.387 % Goldman Sachs Group, Inc. 2026/2041 *	USD	1 287 000	1 287 000		%	97.665	1 103 070.39	0.33
4.00 % Haleon US Capital LLC 2022/2052	USD	1 300 000			%	79.014	901 432.32	0.27
5.50 % HCA, Inc. 2017/2047	USD	2 100 000			%	93.647	1 725 833.49	0.51
5.75 % HCA, Inc. (MTN) 2025/2035	USD	2 066 000			%	103.227	1 871 584.11	0.55
4.40 % Hewlett Packard Enterprise, Co. (MTN) 2025/2030	USD	2 500 000			%	98.308	2 156 823.45	0.64
2.65 % HP, Inc. (MTN) 2022/2031	USD	1 300 000			%	89.506	1 021 130.45	0.30
4.619 % HSBC Holdings Plc (MTN) 2025/2031 *	USD	940 000			%	98.713	814 306.56	0.24
6.75 % HSBC Holdings Plc 2026/perpetual *	USD	868 000	868 000		%	100.974	769 157.03	0.23
5.208 % HSBC Holdings Plc (MTN) 2026/2034 *	USD	2 356 000	2 356 000		%	99.874	2 064 968.62	0.61
5.709 % Huntington Bancshares, Inc. 2024/2035 *	USD	1 900 000			%	102.648	1 711 550.90	0.50
7.50 % ING Groep NV 2023/perpetual *	USD	680 000			%	103.285	616 356.38	0.18
4.95 % International Business Machines Corp. (MTN) 2026/2036	USD	1 200 000	2 416 000	1 216 000	%	97.783	1 029 746.51	0.30
6.50 % J.M. Smucker Co. 2023/2053	USD	800 000			%	109.63	769 671.01	0.23
5.50 % JBS USA Holding Lux Sàrl Via JBS USA Foods Group Holdings, Inc. Via JBS USA Food Co. (MTN) 2026/2036	USD	1 400 000	2 400 000	1 000 000	%	99.976	1 228 314.33	0.36
5.125 % Jefferies Financial Group Inc (MTN) 2026/2031	USD	1 056 000	1 056 000		%	98.838	915 953.85	0.27
6.00 % Johnson Controls International Plc 2016/2036	USD	900 000			%	107.028	845 328.76	0.25
1.75 % Johnson Controls International Plc Via Tyco Fire & Security Finance SCA (MTN) 2020/2030	USD	800 000			%	89.012	624 919.78	0.18
4.898 % JPMorgan Chase & Co 2026/2037 *	USD	1 293 000	1 293 000		%	97.691	1 108 507.94	0.33
5.60 % JPMorgan Chase & Co. 2011/2041	USD	1 400 000			%	102.041	1 253 685.11	0.37
5.35 % JPMorgan Chase & Co. 2023/2034 *	USD	1 400 000			%	101.911	1 252 087.92	0.37
4.946 % JPMorgan Chase & Co. 2024/2035 *	USD	1 231 000			%	98.85	1 067 875.08	0.32
5.576 % JPMorgan Chase & Co. 2025/2036 *	USD	1 358 000			%	101.782	1 212 987.93	0.36
3.95 % Keurig Dr Pepper, Inc. (MTN) 2022/2029	USD	850 000			%	97.969	730 791.23	0.22
2.431 % Kimberly-Clark de Mexico SAB de CV -Reg- 2020/2031**	USD	1 800 000			%	90.058	1 422 592.55	0.42
2.25 % Kimco Realty OP LLC (MTN) 2021/2031	USD	1 400 000			%	88.493	1 087 233.14	0.32
8.375 % Koninklijke KPN NV 2001/2030	USD	1 700 000			%	113.985	1 700 522.38	0.50
6.30 % Lincoln National Corp. 2007/2037	USD	400 000			%	105.525	370 425.67	0.11
5.679 % Lloyds Banking Group Plc 2024/2035 *	USD	1 210 000			%	102.984	1 093 555.56	0.32
6.625 % Lloyds Banking Group Plc 2025/perpetual *	USD	2 000 000			%	99.232	1 741 676.40	0.51
5.45 % Marsh & McLennan Cos, Inc. 2024/2054	USD	2 500 000			%	96.314	2 113 076.19	0.62
5.00 % McDonald's Corp. 2025/2036	USD	1 283 000			%	99.933	1 125 178.20	0.33
5.25 % McKesson Corp. (MTN) 2025/2035	USD	1 100 000		581 000	%	101.933	983 995.74	0.29
5.50 % Meta Platforms, Inc. 2025/2045	USD	1 900 000			%	93.446	1 558 116.92	0.46
5.625 % Meta Platforms, Inc. 2025/2055	USD	2 010 000			%	91.317	1 610 769.58	0.48
5.868 % Mitsubishi UFJ Financial Group, Inc. 2026/2047 *	USD	2 295 000	2 295 000		%	101.681	2 047 897.55	0.60
5.098 % Mizuho Financial Group, Inc. (MTN) 2025/2031 *	USD	880 000			%	100.988	779 898.65	0.23
5.05 % Mizuho Financial Group, Inc. 2026/2037 * **	USD	3 000 000	3 000 000		%	98.335	2 588 898.98	0.76

DWS Invest ESG Global Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
4.20 % Molson Coors Beverage Co. 2016/2046	USD	1 300 000			%	80.332	916 468.75	0.27
2.699 % Morgan Stanley (MTN) 2020/2031 *	USD	990 000			%	93	807 986.06	0.24
2.484 % Morgan Stanley 2021/2036 *	USD	1 310 000			%	86.917	999 221.46	0.29
5.449 % Morgan Stanley (MTN) 2023/2029 *	USD	1 500 000			%	101.371	1 334 414.39	0.39
5.15 % MSCI, Inc. 2025/2036	USD	3 000 000			%	97.056	2 555 226.31	0.75
4.875 % MTR Corp., CI Ltd (MTN) 2025/perpetual *	USD	2 336 000			%	100.373	2 057 668.79	0.61
5.625 % MTR Corp.,CI Ltd (MTN) 2025/perpetual *	USD	1 008 000			%	103.21	912 994.24	0.27
3.25 % Nasdaq, Inc. 2020/2050	USD	1 755 000			%	68.195	1 050 304.88	0.31
5.537 % Nationwide Building Society -144A- 2025/2036 *	USD	764 000			%	101.109	677 905.10	0.20
2.71 % Nomura Holdings, Inc. (MTN) 2022/2029	USD	1 000 000			%	95.057	834 199.32	0.25
2.30 % Norfolk Southern Corp. (MTN) 2021/2031	USD	2 500 000			%	89.726	1 968 539.09	0.58
3.25 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. 2022/2051	USD	1 050 000			%	66.821	615 726.72	0.18
4.65 % Oncor Electric Delivery Co. LLC 2025/2029	USD	882 000			%	100.217	775 703.43	0.23
4.45 % Oracle Corp. (MTN) 2025/2030	USD	1 565 000			%	96.634	1 327 180.60	0.39
5.70 % Oracle Corp. (MTN) 2026/2036	USD	1 415 000	1 415 000		%	97.338	1 208 716.88	0.36
6.70 % Oracle Corp. 2026/2056	USD	1 560 000	1 560 000		%	94.681	1 296 203.42	0.38
4.30 % Owens Corning 2017/2047	USD	2 000 000			%	81.869	1 436 928.67	0.42
5.068 % PNC Financial Services Group, Inc. 2023/2034 *	USD	600 000			%	100.306	528 158.03	0.16
4.35 % Prudential Financial, Inc. (MTN) 2019/2050	USD	1 000 000			%	81.625	716 323.04	0.21
3.70 % Prudential Financial, Inc. 2020/2050 *	USD	700 000			%	92.793	570 031.67	0.17
3.60 % Public Service Co. of New Hampshire 2019/2049	USD	1 400 000			%	73.412	901 946.59	0.27
6.40 % Quest Diagnostics, Inc. (MTN) 2023/2033	USD	560 000			%	108.44	532 921.53	0.16
4.30 % Rogers Communications, Inc. 2018/2048	USD	800 000			%	79.419	557 570.94	0.16
5.00 % Rogers Communications, Inc. (MTN) 2024/2029	USD	1 900 000			%	100.66	1 678 403.03	0.50
7.00 % Rogers Communications, Inc. 2025/2055 *	USD	1 434 000			%	102.393	1 288 561.48	0.38
4.75 % Roper Technologies, Inc. (MTN) 2024/2032	USD	1 400 000			%	99.018	1 216 544.26	0.36
4.715 % Royal Bank of Canada (MTN) 2025/2028 *	USD	1 400 000			%	100.286	1 232 123.02	0.36
5.90 % Royalty Pharma Plc 2024/2054	USD	1 800 000			%	99.677	1 574 538.16	0.46
4.50 % Salesforce Inc 2026/2028	USD	2 300 000	2 300 000		%	99.905	2 016 511.89	0.60
2.70 % Salesforce, Inc. 2021/2041	USD	970 000			%	68.523	583 302.49	0.17
5.353 % Santander Holdings USA, Inc. (MTN) 2024/2030 *	USD	1 312 000			%	100.981	1 162 677.40	0.34
5.701 % Santander Holdings USA, Inc. 2026/2037 *	USD	1 154 000	1 154 000		%	100.275	1 015 510.01	0.30
2.65 % Simon Property Group LP (MTN) 2022/2032	USD	1 100 000			%	89.558	864 535.44	0.25
6.65 % Simon Property Group LP 2023/2054	USD	1 500 000			%	112.937	1 486 665.40	0.44
10.00 % Société Générale SA -Reg- 2023/perpetual *	USD	1 020 000			%	109.105	976 631.11	0.29
7.25 % SoftBank Group Corp. (MTN) 2025/2032	USD	2 414 000			%	98.756	2 092 119.48	0.62
5.45 % Southern California Edison Co. (MTN) 2025/2035	USD	725 000			%	100.294	638 114.61	0.19
6.187 % Standard Chartered Plc -144A- 2023/2027 *	USD	630 000			%	100	552 874.14	0.16
6.228 % Standard Chartered Plc -144A- 2025/2036 *	USD	978 000			%	105.744	907 570.39	0.27
5.40 % Standard Chartered Plc -144A- 2025/2036 *	USD	841 000			%	99.911	737 386.24	0.22
5.836 % Sumitomo Mitsui Financial Group, Inc. 2024/2044	USD	675 000			%	100.824	597 246.24	0.18
3.95 % Synchrony Financial (MTN) 2017/2027	USD	1 100 000			%	99.042	956 087.88	0.28
5.935 % Synchrony Financial (MTN) 2024/2030 *	USD	2 200 000			%	102.06	1 970 443.43	0.58
4.85 % Synopsys, Inc. (MTN) 2025/2030	USD	1 987 000			%	100.287	1 748 752.04	0.52
5.30 % Takeda Pharmaceutical Co., Ltd (MTN) 2024/2034	USD	1 900 000			%	101.485	1 692 159.06	0.50
5.15 % Texas Instruments, Inc. 2024/2054	USD	1 400 000			%	94.61	1 162 387.16	0.34
4.902 % Thermo Fisher Scientific Inc (MTN) 2026/2036	USD	663 000	663 000		%	98.995	575 986.78	0.17
5.30 % Thermo Fisher Scientific, Inc. 2013/2044	USD	1 200 000			%	97.846	1 030 409.96	0.30
5.20 % Thermo Fisher Scientific, Inc. 2023/2034	USD	1 000 000			%	102.112	896 112.45	0.26
4.70 % T-Mobile USA, Inc. 2024/2035	USD	1 666 000			%	96.852	1 416 019.77	0.42
4.861 % Toronto-Dominion Bank 2025/2028	USD	2 400 000			%	100.501	2 116 739.20	0.62
4.68 % Truist Financial Corp. (MTN) 2026/2032 *	USD	2 800 000	2 800 000		%	98.834	2 428 567.23	0.72
5.35 % Uber Technologies, Inc. 2024/2054	USD	2 300 000			%	93.686	1 890 985.77	0.56
5.379 % UBS Group AG -144A- 2024/2045 *	USD	871 000			%	96.13	734 789.30	0.22
5.10 % US Bancorp (MTN) 2024/2030 *	USD	720 000			%	101.262	639 830.18	0.19
5.046 % US Bancorp (MTN) 2025/2031 *	USD	2 800 000			%	101.049	2 482 994.62	0.73
5.00 % Ventas Realty LP 2024/2035	USD	1 100 000			%	98.812	953 867.61	0.28
5.875 % Verizon Communications, Inc. 2025/2055	USD	900 000	900 000		%	97.986	773 913.22	0.23
5.125 % Vodafone Group Plc 2021/2081 *	USD	1 450 000			%	78.184	994 882.10	0.29
4.96 % Wells Fargo & Co. 2026/2037 *	USD	1 633 000	1 633 000		%	97.873	1 402 603.16	0.41
5.35 % Zimmer Biomet Holdings, Inc. (MTN) 2023/2028	USD	3 000 000			%	101.655	2 676 305.75	0.79
5.00 % Zoetis, Inc. (MTN) 2025/2035	USD	1 135 000			%	99.03	986 389.33	0.29
Securities admitted to or included in organized markets							**21 924 443.76**	**6.47**
Interest-bearing securities								
3.80 % Alcon Finance Corp. -144A- 2019/2049	USD	1 500 000			%	75.519	994 107.19	0.29
4.80 % Aviation Capital Group LLC -144A- (MTN) 2025/2030	USD	1 998 000			%	99.136	1 738 251.46	0.51
5.25 % Bacardi Ltd Via Bacardi-Martini BV -144A- (MTN) 2023/2029	USD	1 100 000			%	100.826	973 309.47	0.29
4.818 % CaixaBank SA -144A- (MTN) 2026/2032 *	USD	544 000	544 000		%	99.316	474 137.00	0.14
5.125 % Cargill, Inc. -144A- (MTN) 2025/2035	USD	2 100 000			%	101.594	1 872 289.85	0.55
5.00 % Daimler Truck Finance North America LLC -144A- (MTN) 2025/2032	USD	1 140 000		900 000	%	99.473	995 166.61	0.29
5.50 % Enel Finance International NV -144A- (MTN) 2024/2034	USD	1 100 000			%	101.664	981 398.99	0.29
5.00 % Hyundai Capital America -144A- (MTN) 2026/2031	USD	853 000	853 000		%	99.976	748 394.38	0.22
6.005 % Intesa Sanpaolo SpA -144A- 2026/2037 * **	USD	2 321 000	2 321 000		%	100.926	2 055 719.85	0.61
3.05 % Jackson National Life Global Funding -144A- (MTN) 2019/2029	USD	750 000			%	94.668	623 089.16	0.19

DWS Invest ESG Global Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals		Market price	Total market value in EUR	% of net assets
5.65 % Liberty Utilities Co. -144A- (MTN) 2026/2036	USD	1 179 000	1 179 000		%	99.975	1 034 405.80	0.31
4.75 % Mercedes-Benz Finance North America LLC -144A- 2025/2028	USD	2 400 000			%	100.285	2 112 189.83	0.62
1.55 % Metropolitan Life Global Funding -144A- (MTN) 2021/2031	USD	2 500 000			%	87.267	1 914 589.98	0.57
5.185 % Mizuho Bank Ltd -144A- (MTN) 2026/2036	USD	985 000	985 000		%	99.602	860 973.96	0.26
7.25 % OAK-Eagle Acquireco, Inc. -144A- (MTN) 2026/2033	USD	338 000	338 000		%	104.369	309 580.75	0.09
4.65 % Pricoa Global Funding I -144A- (MTN) 2024/2031	USD	636 000			%	99.376	554 656.82	0.16
4.25 % S&P Global, Inc. -144A- (MTN) 2025/2031	USD	1 304 000			%	98.128	1 122 939.26	0.33
3.653 % Société Générale SA -144A- 2020/2035 *	USD	1 700 000			%	93.787	1 399 191.93	0.41
4.699 % SoftBank Corp. -144A- (MTN) 2025/2030	USD	1 336 000			%	98.943	1 160 051.47	0.34
Total securities portfolio							**335 567 331.74**	**99.04**
Derivatives								
(Minus signs denote short positions)								
Interest rate derivatives							**-164 504.79**	**-0.05**
Receivables/payables								
Interest rate futures								
Canada Government Bonds 10 year Futures 09/2026 (MS)	Count	106	106				71 282.20	0.02
Euro Buxl Futures 09/2026 (MS)	Count	-7	3	10			-24 360.00	-0.01
Euro SCHATZ Futures 09/2026 (MS)	Count	76	76				21 660.00	0.01
Germany Federal Republic Bonds 5 year 09/2026 (MS)	Count	-56		56			-43 120.00	-0.01
Germany Federal Republic Notes 10 year 09/2026 (MS)	Count	-100		100			-160 000.00	-0.05
US Treasury Notes 10 year Futures 09/2026 (MS)	Count	-193		193			-154 811.14	-0.05
US Treasury Notes 2 year Futures (CBT) 09/2026 (MS)	Count	109	172	63			-32 607.84	-0.01
US Treasury Notes 30 year Futures (CBT) 09/2026 (MS)	Count	91	91				163 787.01	0.05
US Treasury Notes 5 year Futures 09/2026 (MS)	Count	-77		77			-6 335.02	0.00
Currency derivatives							**-5 515 878.74**	**-1.63**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/EUR 14.0 million							-13 480.60	-0.01
GBP/EUR 0.1 million							-1.79	0.00
USD/EUR 5.1 million							-12 064.19	0.00
Forward currency transactions (short)								
Open positions								
EUR/CAD 0.1 million							288.45	0.00
EUR/GBP 14.6 million							-109 364.13	-0.03
EUR/USD 265.4 million							-5 381 376.33	-1.59
Closed positions								
EUR/CAD 0.1 million							119.85	0.00
Swaps							**75 489.68**	**0.03**
Receivables/payables								
Credit default swaps								
Protection buyer								
Allianz SE / 1% / 20/12/2030 (OTC) (BNP)	Count	1 000 000	1 000 000				27 548.56	0.01
Swiss Reinsurance Company Ltd / 1% / 20/12/2030 (OTC) (BNP)	Count	1 000 000	1 000 000				23 888.90	0.01
Zurich Insurance Company Ltd / 1% / 20/12/2030 (OTC) (BNP)	Count	1 000 000	1 000 000				24 052.22	0.01
Cash at bank							**4 505 309.78**	**1.33**
Demand deposits at Depositary								
EUR deposits	EUR						1 196 910.90	0.35
Deposits in non-EU/EEA currencies								
Swiss franc	CHF	38 981					42 267.23	0.01
U.S. dollar	USD	446 757					392 063.70	0.12
Time deposits							**4 378 303.49**	**1.45**
USD deposits – (Royal Bank of Scotland NV)	USD						2 874 067.95	0.85

DWS Invest ESG Global Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in EUR	% of net assets
			in the reporting period				
Other assets						**5 603 085.39**	**1.65**
Interest receivable						4 885 160.30	1.44
Receivables from exceeding the expense cap						9 786.16	0.00
Other receivables						708 138.93	0.21
Receivables from share certificate transactions						**10 782.48**	**0.00**
Total assets***						**346 019 136.58**	**102.13**
Short-term liabilities						**-90 192.42**	**-0.03**
Loans in non-EU/EEA currencies							
British pound	GBP	-50 511				-58 593.90	-0.02
Canadian dollar	CAD	-51 217				-31 598.52	-0.01
Other liabilities						**-1 050 432.12**	**-0.30**
Additional other liabilities						-1 050 432.12	-0.30
Liabilities from share certificate transactions						**-128 276.15**	**-0.04**
Total liabilities						**-7 206 421.73**	**-2.13**
Net assets						**338 812 714.85**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class GBP FCH10		101.29
Class CHF FCH10	CHF	89.73
Class FC	EUR	111.24
Class FD10	EUR	84.28
Class ID	EUR	82.90
Class LC	EUR	103.53
Class TFC	EUR	105.24
Class TFD	EUR	83.43
Class XC	EUR	114.30
Class XD	EUR	87.41
Class USD FCH10	USD	107.89
Number of shares outstanding		
Class GBP FCH10	Count	100.00
Class CHF FCH10	Count	155 604.228
Class FC	Count	102.301
Class FD10	Count	165 083.066
Class ID	Count	712 799.481
Class LC	Count	11 037.331
Class TFC	Count	3 760.545
Class TFD	Count	1 187.000
Class XC	Count	1 371 035.284
Class XD	Count	1 005 142.000
Class USD FCH10	Count	46 925.016

Composition of the reference portfolio (gem. CSSF-Rundschreiben 11/512
BBG Global Aggregate Corporate EUR Hedged Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	93.533
Highest market risk exposure	%	113.077
Average market risk exposure	%	102.627

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 1.1, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

Das durch Derivate erzielte zugrundeliegende Exposure gem. Punkt 40 a) der "Leitlinien zu börsengehandelten Indexfonds and anderen OGAW-Themen" der European Securities and Markets Authority (ESMA) belief sich zum Berichtsstichtag unter Zugrundelegung einer Bruttobetrachtung auf EUR 843 121 914.60.

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Market abbreviations

Futures exchanges
MS = Morgan Stanley Bank AG

Contracting party for derivatives (with the exception of forward currency transactions)
BNP = BNP Paribas S.A.

Contracting parties for forward currency transactions
Citigroup Global Markets Europe AG, Commerzbank AG, HSBC Continental Europe, Société Générale and State Street Bank International GmbH.

Securities loans

The following securities were transferred under securities loans at the reporting date:

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
5.80 % UniCredit SpA (MTN) 2026/perpetual *	EUR	1 500 000	1 507 470.00	
7.375 % Biffa Group Holdings Ltd -Reg- (MTN) 2025/2031	GBP	500 000	585 848.55	
7.625 % NatWest Group Plc 2025/perpetual *	GBP	384 000	459 174.78	
6.005 % Intesa Sanpaolo SpA -144A- 2026/2037 *	USD	500 000	442 852.19	
2.431 % Kimberly-Clark de Mexico SAB de CV -Reg- 2020/2031	USD	500 000	395 164.60	
5.05 % Mizuho Financial Group, Inc. 2026/2037 *	USD	1 821 000	1 571 461.69	
Total receivables from securities loans			**4 961 971.81**	**4 961 971.81**

Contracting parties for securities loans
Deutsche Bank AG FI, Goldman Sachs Bank Europe SE EQ and Jefferies GmbH.

Total collateral pledged by third parties for securities loans	**EUR**	**5 286 193.15**
thereof:		
Bonds	EUR	3 911 057.87
Equities	EUR	1 375 135.28

Exchange rates (indirect quotes)

As of June 30, 2026

Canadian dollar	CAD	1.620882	=	EUR	1
Swiss franc	CHF	0.922254	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* Floating interest rate.
** Some or all of these securities are lent.
*** Does not include positions with a negative balance, if such exist.

DWS Invest ESG Global Emerging Markets Equities

DWS Invest ESG Global Emerging Markets Equities

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU1984220373	34.9%
Class FC	LU1984219524	35.4%
Class IC	LU2922060467	35.6%
Class LCH (P)	LU2540616625	32.8%
Class LD	LU1984221009	34.9%
Class MFC	LU2352398098	35.7%
Class NC	LU2540616898	34.6%
Class PFC	LU2540616971	35.0%
Class TFC	LU1984221934	35.4%
Class TFCH (P)	LU2540617193	33.3%
Class TFD	LU2540617276	35.4%
Class GBP FD50[1]	LU2540616468	33.8%
Class GBP TFD[1]	LU2540616542	33.7%
Class JPY FC[2]	LU2645748463	36.4%
Class USD FC[3]	LU2540617359	31.2%
Class USD FD50[3]	LU2540617433	31.3%
Class USD LC[3]	LU2540617516	30.7%
Class USD LD[3]	LU2540617607	30.7%
Class USD TFC[3]	LU2540617789	31.2%

[1] In GBP
[2] In JPY
[3] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest ESG Global Emerging Markets Equities

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	390 664 250.78	48.66
Telecommunication Services	105 560 833.48	13.16
Consumer Discretionaries	22 740 074.89	2.83
Consumer Staples	31 856 743.25	3.96
Financials	130 699 799.55	16.28
Basic Materials	4 159 318.33	0.52
Industrials	67 354 762.88	8.40
Utilities	17 607 686.06	2.19
Total equities	**770 643 469.22**	**96.00**
2. Derivatives	**144.21**	**0.00**
3. Cash at bank	**68 805 751.92**	**8.57**
4. Other assets	**13 886 499.42**	**1.73**
5. Receivables from share certificate transactions	**322 124.90**	**0.04**
II. Liabilities		
1. Short-term liabilities	**-49 327 689.84**	**-6.15**
2. Other liabilities	**-1 324 475.36**	**-0.16**
3. Liabilities from share certificate transactions	**-232 783.53**	**-0.03**
III. Net assets	**802 773 040.94**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Global Emerging Markets Equities

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**770 643 469.22**	**96.00**
Equities								
Axia Energia SA	Count	342 667		437 333	BRL	54.18	3 146 947.41	0.39
Cia de Saneamento Basico do Estado de Sao Paulo SA	Count	1 506 510	1 205 752	194 501	BRL	29.32	7 487 109.54	0.93
Advanced Micro-Fabrication Equipment, Inc.	Count	366 270	268 270		CNY	468.5	22 193 265.90	2.76
Contemporary Amperex Technology Co., Ltd	Count	194 480	30 000		CNY	393.01	9 885 276.46	1.23
Jiangsu Hengrui Pharmaceuticals Co., Ltd	Count	536 420	171 420		CNY	52.04	3 610 376.74	0.45
Montage Technology Co., Ltd	Count	239 801	239 801		CNY	309.9	9 611 315.62	1.20
NAURA Technology Group Co., Ltd	Count	207 078		79 000	CNY	884.56	23 690 352.96	2.95
SF Holding Co., Ltd	Count	770 500			CNY	31.26	3 115 099.26	0.39
Shenzhen Mindray Bio-Medical Electronics Co., Ltd	Count	225 000	108 000		CNY	135.83	3 952 651.20	0.49
HSBC Holdings Plc	Count	768 337		117 500	GBP	14.398	12 832 819.94	1.60
AIA Group Ltd	Count	669 900	368 900		HKD	71.45	5 356 376.55	0.67
Alibaba Group Holding Ltd	Count	1 812 100			HKD	92.85	18 828 813.68	2.35
BYD Co., Ltd	Count	409 500		655 500	HKD	72.45	3 320 100.16	0.41
Contemporary Amperex Technology Co., Ltd	Count	55 500		66 500	HKD	702	4 360 025.05	0.54
Hong Kong Exchanges & Clearing Ltd	Count	192 000	48 000		HKD	363	7 799 499.65	0.97
Meituan, Inc.	Count	365 000	365 000		HKD	68.5	2 797 965.31	0.35
Montage Technology Co., Ltd	Count	106 000	106 000		HKD	464.6	5 511 171.94	0.69
NetEase, Inc.	Count	282 500			HKD	202.4	6 398 642.55	0.80
Ping An Insurance Group Co. of China Ltd	Count	1 159 500	609 500		HKD	51.05	6 624 077.25	0.83
SF Holding Co., Ltd	Count	1 298 600			HKD	30.14	4 380 034.55	0.55
Tencent Holdings Ltd	Count	801 800			HKD	429.8	38 564 823.89	4.80
Trip.com Group Ltd	Count	171 000			HKD	311.6	5 962 830.29	0.74
Wuxi Biologics Cayman, Inc.	Count	1 724 500	349 500		HKD	34.6	6 677 258.46	0.83
Xiaomi Corp.	Count	3 338 000			HKD	21.64	8 083 556.50	1.01
OTP Bank Nyrt	Count	32 000	32 000		HUF	45 960	4 132 106.48	0.51
Bharti Airtel Ltd	Count	606 200			INR	1 855	10 425 209.91	1.30
Dixon Technologies India Ltd	Count	36 000			INR	11 911	3 975 352.90	0.50
Mahindra & Mahindra Ltd	Count	98 700		116 500	INR	3 076.2	2 814 859.24	0.35
Power Finance Corp., Ltd	Count	1 189 500	1 189 500		INR	424.9	4 685 717.91	0.58
Power Grid Corp. of India Ltd	Count	2 626 400	1 144 500		INR	286.4	6 973 629.11	0.87
State Bank of India Corp.	Count	874 500	874 500		INR	1 029.9	8 349 872.31	1.04
Sun Pharmaceutical Industries Ltd	Count	249 576		225 424	INR	1 867.8	4 321 735.20	0.54
Tata Consumer Products Ltd	Count	420 000			INR	1 073	4 178 053.29	0.52
Titan Co., Ltd	Count	128 100		49 500	INR	4 423.1	5 252 920.77	0.65
TVS Motor Co., Ltd	Count	116 839	116 839		INR	3 471.7	3 760 581.31	0.47
Doosan Enerbility Co., Ltd.	Count	144 000	144 000		KRW	86 800	7 079 986.41	0.88
KB Financial Group, Inc.	Count	166 937			KRW	159 000	15 034 878.94	1.87
Samsung Electronics Co., Ltd	Count	381 609		131 358	KRW	334 000	72 196 356.70	8.99
Samsung Fire & Marine Insurance Co., Ltd	Count	42 669	33 169		KRW	618 000	14 936 579.21	1.86
SK Hynix, Inc.	Count	49 633		24 869	KRW	2 650 000	74 501 772.75	9.28
Grupo Financiero Banorte SAB de CV	Count	720 000			MXN	183.6	6 643 309.43	0.83
DBS Group Holdings Ltd	Count	238 000	88 000		SGD	65.4	10 548 827.77	1.31
Singapore Telecommunications Ltd.	Count	1 172 600	1 172 600		SGD	4.41	3 504 596.12	0.44
Alchip Technologies Ltd	Count	75 000	47 000		TWD	4 180	8 636 250.15	1.08
ASE Technology Holding Co., Ltd	Count	1 226 000			TWD	680	22 966 089.40	2.86
ASPEED Technology, Inc.	Count	8 000	8 000		TWD	16 495	3 635 213.94	0.45
Delta Electronics, Inc.	Count	365 000			TWD	1 950	19 607 180.37	2.44
E Ink Holdings, Inc.	Count	843 000	843 000		TWD	214.5	4 981 298.18	0.62
Hon Hai Precision Industry Co., Ltd	Count	1 888 000	551 000		TWD	251	13 054 594.30	1.63
King Yuan Electronics Co., Ltd	Count	617 000	617 000		TWD	337.5	5 736 494.87	0.71
MediaTek, Inc.	Count	330 000		97 000	TWD	4 245	38 590 402.00	4.81
Quanta Computer, Inc.	Count	1 136 000	188 000		TWD	368	11 516 322.50	1.43
Taiwan Semiconductor Manufacturing Co., Ltd	Count	345 000			TWD	2 410	22 904 657.70	2.85
Wiwynn Corp.	Count	59 000	59 000		TWD	4 635	7 533 372.08	0.94
Banco Bradesco SA -ADR-	Count	839 433		731 005	USD	3.455	2 545 187.71	0.32
Fabrinet Ltd	Count	16 000			USD	552.78	7 761 721.07	0.97
HDFC Bank Ltd -ADR-	Count	237 606			USD	25.8	5 379 759.19	0.67
Hesai Group Ltd -ADR-	Count	222 500			USD	17.41	3 399 495.84	0.42
ICICI Bank Ltd -ADR-	Count	478 394		97 000	USD	29.23	12 271 573.89	1.53
Kanzhun Ltd -ADR-	Count	276 000	111 000		USD	12.98	3 143 905.63	0.39
MercadoLibre, Inc.	Count	9 652		2 534	USD	1 682.23	14 249 132.15	1.78
NU Holdings Ltd	Count	662 000		108 000	USD	13.08	7 598 912.80	0.95
Taiwan Semiconductor Manufacturing Co., Ltd -ADR-	Count	135 000		38 000	USD	464.6	55 042 569.72	6.86
Capitec Bank Holdings Ltd	Count	23 500	23 500		ZAR	4 739.06	5 960 300.52	0.74
Gold Fields Ltd	Count	142 500	142 500		ZAR	545.38	4 159 318.33	0.52
Pepkor Holdings Ltd	Count	2 080 500			ZAR	22.12	2 462 980.26	0.31
Total securities portfolio							**770 643 469.22**	**96.00**

DWS Invest ESG Global Emerging Markets Equities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							**144.21**	**0.00**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Closed positions								
TWD/USD 0.1 million							1.64	0.00
Forward currency transactions (short)								
Open positions								
EUR/CNH 0.1 million							12.45	0.00
EUR/GBP 0.1 million							0.66	0.00
EUR/HKD 0.1 million							38.17	0.00
EUR/HUF 0.1 million							0.90	0.00
EUR/MXN 0.1 million							-2.88	0.00
EUR/SGD 0.1 million							2.16	0.00
EUR/THB 0.1 million							-0.29	0.00
EUR/USD 0.1 million							105.73	0.00
EUR/ZAR 0.1 million							-3.00	0.00
TWD/USD 0.7 million							-36.62	0.00
USD/BRL 0.1 million							-5.44	0.00
USD/INR 0.7 million							-20.74	0.00
USD/KRW 26.9 million							34.46	0.00
Closed positions								
EUR/HKD 0.1 million							7.70	0.00
EUR/USD 0.1 million							13.01	0.00
USD/KRW 2.7 million							-3.70	0.00
Cash at bank							**68 805 751.92**	**8.57**
Demand deposits at Depositary								
EUR deposits	EUR						16 687 127.74	2.08
Deposits in other EU/EEA currencies								
Polish zloty	PLN	291 281					67 795.12	0.01
Hungarian forint	HUF	59 779 776					167 956.10	0.02
Deposits in non-EU/EEA currencies								
Brazilian real	BRL	616 103					104 431.54	0.01
British pound	GBP	115 914					134 463.37	0.02
Chinese yuan renminbi	CNY	381 948 491					49 346 287.55	6.15
Hong Kong dollar	HKD	2 240 026					250 675.53	0.03
Indian rupee	INR	44 337 874					411 054.90	0.05
Indonesian rupiah	IDR	993 968 611					48 785.51	0.01
Japanese yen	JPY	14 684 279					79 302.16	0.01
Canadian dollar	CAD	19 945					12 304.78	0.00
Malaysian ringgit	MYR	11 057					2 379.65	0.00
Mexican peso	MXN	1 601 767					80 496.82	0.01
New Taiwan dollar	TWD	14 403 741					396 792.06	0.05
Philippine peso	PHP	6 376 728					91 185.86	0.01
Singapore dollar	SGD	272 726					184 831.24	0.02
Saudi Arabien Riyal	SAR	545 837					127 492.41	0.02
South African rand	ZAR	720 944					38 584.23	0.00
South Korean won	KRW	171 946 759					97 396.69	0.01
Thai baht	THB	13 261 928					350 337.18	0.04
Turkish lira	TRY	2 423 317					45 577.58	0.01
U.S. dollar	USD	87 639					76 909.69	0.01
UAE dirham	AED	15 000					3 584.21	0.00
Other assets							**13 886 499.42**	**1.73**
Dividends/Distributions receivable							1 286 032.25	0.16
Prepaid placement fee*							20 899.95	0.00
Other receivables							12 579 567.22	1.57
Receivables from share certificate transactions							**322 124.90**	**0.04**
Total assets**							**853 658 062.34**	**106.34**

DWS Invest ESG Global Emerging Markets Equities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Short-term liabilities							**-49 327 689.84**	**-6.15**
Loans in non-EU/EEA currencies								
Chinese yuan renminbi	CNY	-381 399 838					-49 327 689.84	-6.15
Other liabilities							**-1 324 475.36**	**-0.16**
Liabilities from cost items							-1 024 175.20	-0.12
Additional other liabilities							-300 300.16	-0.04
Liabilities from share certificate transactions							**-232 783.53**	**-0.03**
Total liabilities							**-50 885 021.40**	**-6.34**
Net assets							**802 773 040.94**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	216.62
Class IC	EUR	160.71
Class LC	EUR	204.72
Class LCH (P)	EUR	203.68
Class LD	EUR	198.27
Class MFC	EUR	165.37
Class NC	EUR	185.09
Class PFC	EUR	186.02
Class TFC	EUR	216.46
Class TFCH (P)	EUR	210.04
Class TFD	EUR	185.23
Class GBP FD50	GBP	185.52
Class GBP TFD	GBP	185.28
Class JPY FC	JPY	15 607.48
Class USD FC	USD	211.68
Class USD FD50	USD	199.42
Class USD LC	USD	206.04
Class USD LD	USD	200.44
Class USD TFC	USD	211.69
Number of shares outstanding		
Class FC	Count	39 915.489
Class IC	Count	16 684.000
Class LC	Count	1 142 390.197
Class LCH (P)	Count	235.235
Class LD	Count	1 579 106.255
Class MFC	Count	936 158.000
Class NC	Count	167 028.302
Class PFC	Count	4 948.089
Class TFC	Count	91 834.378
Class TFCH (P)	Count	88.359
Class TFD	Count	84.993
Class GBP FD50	Count	2 283.925
Class GBP TFD	Count	88.465
Class JPY FC	Count	230 691.708
Class USD FC	Count	3 385.210
Class USD FD50	Count	81.813
Class USD LC	Count	13 857.332
Class USD LD	Count	20 074.320
Class USD TFC	Count	26 159.290

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI Emerging Markets Net EUR (EUR levels)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	96.485
Highest market risk exposure	%	113.987
Average market risk exposure	%	106.367

DWS Invest ESG Global Emerging Markets Equities

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Market abbreviations

Contracting parties for forward currency transactions
BNP Paribas S.A., Bofa Securities Europe S.A., Commerzbank AG, Crédit Agricole CIB, Deutsche Bank AG, HSBC Continental Europe, Morgan Stanley Europe SE, Royal Bank of Canada (UK), Société Générale, State Street Bank International GmbH and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2026

UAE dirham	AED	4.185155	=	EUR	1
Brazilian real	BRL	5.899590	=	EUR	1
Canadian dollar	CAD	1.620882	=	EUR	1
Chinese yuan renminbi	CNY	7.731962	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Hong Kong dollar	HKD	8.935958	=	EUR	1
Hungarian forint	HUF	355.925000	=	EUR	1
Indonesian rupiah	IDR	20 374.257331	=	EUR	1
Indian rupee	INR	107.863631	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
South Korean won	KRW	1 765.427119	=	EUR	1
Mexican peso	MXN	19.898516	=	EUR	1
Malaysian ringgit	MYR	4.646311	=	EUR	1
Philippine peso	PHP	69.931106	=	EUR	1
Polish zloty	PLN	4.296484	=	EUR	1
Singapore dollar	SGD	1.475538	=	EUR	1
Thai baht	THB	37.854755	=	EUR	1
Turkish lira	TRY	53.169063	=	EUR	1
New Taiwan dollar	TWD	36.300477	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1
Saudi Arabian riyal	SAR	4.281329	=	EUR	1
South African rand	ZAR	18.684949	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).
** Does not include positions with a negative balance, if such exist.

DWS Invest ESG Multi Asset Income

DWS Invest ESG Multi Asset Income

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LD	LU1054320970	6.9%
Class FC	LU1186220148	7.2%
Class LC	LU1054320897	6.9%
Class LDH (P)	LU1769944361	6.9%
Class NC	LU1186218753	6.7%
Class ND	LU1054321192	6.7%
Class PFD	LU1217772232	6.7%
Class TFC	LU2714447294	7.2%
Class TFD	LU1663932561	7.2%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest ESG Multi Asset Income

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	5 073 278.81	5.38
Telecommunication Services	3 265 481.37	3.44
Consumer Discretionaries	10 710 417.48	11.35
Energy	254 935.29	0.27
Consumer Staples	566 435.16	0.60
Financials	5 916 019.79	6.26
Basic Materials	3 596 914.65	3.82
Industrials	4 729 260.42	5.01
Utilities	2 718 380.89	2.88
Total equities	**36 831 123.86**	**39.01**
2. Bonds (issuers)		
Companies	20 463 488.78	21.67
Institutions	533 775.00	0.57
Central governments	14 066 207.64	14.90
Total bonds	**35 063 471.42**	**37.14**
3. Investment fund units		
Equity funds	6 822 255.04	7.23
Total investment fund units	**6 822 255.04**	**7.23**
4. Derivatives	**-35 486.16**	**-0.04**
5. Cash at bank	**13 894 250.57**	**14.72**
6. Other assets	**2 045 767.78**	**2.17**
7. Receivables from share certificate transactions	**20 389.89**	**0.02**
II. Liabilities		
1. Other liabilities	**-225 104.51**	**-0.24**
2. Liabilities from share certificate transactions	**-12 191.18**	**-0.01**
III. Net assets	**94 404 476.71**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Multi Asset Income

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**71 894 595.28**	**76.15**
Equities								
Novartis AG	Count	4 244			CHF	127.06	584 700.66	0.62
Roche Holding AG	Count	2 516	2 516		CHF	333.4	909 547.93	0.96
SGS SA	Count	2 603			CHF	94.16	265 760.22	0.28
Novo Nordisk A/S	Count	12 240	7 448		DKK	316.8	518 774.08	0.55
Allianz SE	Count	1 660			EUR	411.8	683 588.00	0.72
AXA SA	Count	12 000	12 270	9 613	EUR	43.78	525 360.00	0.56
Capgemini SE	Count	2 749			EUR	88.06	242 076.94	0.26
Cie de Saint-Gobain SA	Count	6 181			EUR	78.5	485 208.50	0.51
Danone SA	Count	7 914	7 914		EUR	71.74	567 750.36	0.60
Deutsche Telekom AG	Count	26 976			EUR	23.88	644 186.88	0.68
EDP - Energias de Portugal SA	Count	155 383			EUR	4.572	710 411.08	0.75
Enel SpA	Count	99 507			EUR	10.08	1 003 030.56	1.06
EssilorLuxottica SA	Count	1 140	1 140		EUR	161.3	183 882.00	0.20
Iberdrola SA	Count	18 927			EUR	21.9	414 501.30	0.44
ING Groep NV	Count	36 140	12 140		EUR	27.535	995 114.90	1.05
Nexans SA	Count	1 830			EUR	145.6	266 448.00	0.28
Schneider Electric SE	Count	2 400		394	EUR	285.7	685 680.00	0.73
Veolia Environnement SA	Count	16 333			EUR	36.15	590 437.95	0.63
Anglo American Plc	Count	10 755			GBP	37.2	464 110.65	0.49
AstraZeneca Plc	Count	3 476			GBP	142.42	574 273.71	0.61
GSK Plc	Count	20 081	20 081		GBP	19.575	455 989.98	0.48
Prudential Plc	Count	34 000		10 000	GBP	10.105	398 550.56	0.42
AIA Group Ltd	Count	39 000		41 000	HKD	71.45	311 835.63	0.33
Alibaba Group Holding Ltd	Count	30 000			HKD	92.85	311 718.12	0.33
Ping An Insurance Group Co. of China Ltd	Count	108 000	58 000		HKD	51.05	616 990.38	0.65
Tencent Holdings Ltd	Count	4 800			HKD	429.8	230 869.49	0.24
Kubota Corp.	Count	19 600	19 600		JPY	2 685.5	284 258.59	0.30
Nippon Telegraph & Telephone Corp.	Count	651 200			JPY	145	509 934.92	0.54
Hana Financial Group, Inc.	Count	6 800			KRW	114 600	441 411.59	0.47
Hyundai Mobis Co., Ltd	Count	2 000	2 800	800	KRW	500 000	566 435.16	0.60
KB Financial Group, Inc.	Count	4 400			KRW	159 000	396 278.04	0.42
Samsung C&T Corp.	Count	4 800	1 800	2 500	KRW	468 500	1 273 799.40	1.35
Samsung Electronics Co., Ltd	Count	2 430		2 334	KRW	334 000	459 730.11	0.49
SK Square Co., Ltd.	Count	580		4 546	KRW	1 697 000	557 519.47	0.59
MediaTek, Inc.	Count	6 000		7 000	TWD	4 245	701 643.67	0.74
Taiwan Semiconductor Manufacturing Co., Ltd	Count	35 000			TWD	2 410	2 323 660.93	2.46
AbbVie, Inc.	Count	4 077			USD	252.78	904 417.90	0.96
Accenture Plc	Count	771			USD	123.14	83 318.08	0.09
Agilent Technologies, Inc.	Count	3 495			USD	130.95	401 641.34	0.43
Agnico Eagle Mines Ltd.	Count	3 840		5 760	USD	151.12	509 259.22	0.54
Amazon.com, Inc.	Count	2 720	2 720		USD	239.115	570 770.41	0.60
Automatic Data Processing, Inc.	Count	1 216			USD	225.39	240 521.52	0.26
Bank of America Corp.	Count	11 400		2 840	USD	57.31	573 351.54	0.61
Booking Holdings, Inc.	Count	1 625	1 625		USD	180.94	258 032.07	0.27
Broadcom, Inc.	Count	2 142	834		USD	376.77	708 241.72	0.75
Caterpillar, Inc.	Count	493			USD	1 054.72	456 320.34	0.48
CDW Corp.	Count	2 473			USD	139.44	302 619.71	0.32
Colgate-Palmolive Co.	Count	7 300			USD	91.59	586 754.79	0.62
Danaher Corp.	Count	2 337			USD	191.05	391 824.40	0.42
Eli Lilly & Co.	Count	480			USD	1 207.8	508 770.58	0.54
First Solar, Inc.	Count	1 229			USD	236.37	254 935.29	0.27
Gilead Sciences, Inc.	Count	6 556			USD	125.11	719 808.04	0.76
Gold Fields Ltd -ADR-	Count	18 251	18 251		USD	33.35	534 156.15	0.57
Hubbell, Inc.	Count	830			USD	518.95	377 997.86	0.40
Medtronic Plc	Count	8 483		1 564	USD	79.21	589 678.38	0.62
Merck & Co., Inc.	Count	8 400	4 232		USD	127.91	942 908.42	1.00
Microsoft Corp.	Count	1 700		360	USD	371.75	554 607.36	0.59
Motorola Solutions, Inc.	Count	1 200		206	USD	415.3	437 349.77	0.46
Newmont Corp.	Count	11 600		8 400	USD	92.59	942 557.39	1.00
PepsiCo, Inc.	Count	4 337			USD	137.54	523 484.91	0.55
Pfizer, Inc.	Count	39 929			USD	23.97	839 928.26	0.89
PNC Financial Services Group, Inc.	Count	1 924			USD	246.39	416 019.68	0.44
Smurfit WestRock Plc	Count	8 946			USD	45.37	356 191.38	0.38
TE Connectivity Plc	Count	3 600		1 298	USD	202.16	638 680.21	0.68
Union Pacific Corp.	Count	1 103			USD	269.5	260 867.52	0.28
Wheaton Precious Metals Corp.	Count	8 200		4 200	USD	109.87	790 639.86	0.84
Interest-bearing securities								
0.25 % ACEA SpA (MTN) 2021/2030	EUR	1 100 000			%	88.809	976 899.00	1.03
3.50 % Aroundtown SA (MTN) 2025/2030	EUR	500 000			%	98.598	492 990.00	0.52
7.00 % ASR Nederland NV 2022/2043 *	EUR	140 000			%	117.598	164 637.20	0.17
2.124 % Assicurazioni Generali SpA (MTN) 2019/2030	EUR	1 000 000			%	95.468	954 680.00	1.01
2.429 % Assicurazioni Generali SpA (MTN) 2020/2031	EUR	1 100 000			%	95.362	1 048 982.00	1.11
0.00 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2016/2026	EUR	35 643			%	99.726	35 544.84	0.04

DWS Invest ESG Multi Asset Income

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
0.25 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2017/2027	EUR	35 486			%	98.671	35 014.39	0.04
0.50 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2017/2027	EUR	35 329			%	97.839	34 565.66	0.04
0.50 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2018/2028	EUR	35 459			%	96.864	34 347.30	0.04
2.125 % Cellnex Telecom SA (MTN) 2023/2030	EUR	500 000	500 000		%	106.755	533 775.00	0.57
0.625 % Digital Intrepid Holding BV (MTN) 2021/2031	EUR	500 000			%	86.295	431 475.00	0.46
1.875 % EDP - Energias de Portugal SA 2021/2081 *	EUR	1 300 000			%	99.917	1 298 921.00	1.38
6.75 % Eurofins Scientific SE 2023/perpetual *	EUR	400 000			%	104.85	419 400.00	0.44
3.732 % Eurogrid GmbH (MTN) 2024/2035	EUR	200 000			%	99.455	198 910.00	0.21
2.50 % French Republic Government Bond OAT -144A- 2023/2026	EUR	572 822			%	100.025	572 965.21	0.61
4.875 % Iberdrola Finanzas SA (MTN) 2023/perpetual *	EUR	600 000			%	102.29	613 740.00	0.65
5.875 % Ivory Coast Government International Bond -Reg- 2019/2031	EUR	958 000			%	103.148	988 157.84	1.05
6.875 % Ivory Coast Government International Bond -Reg- 2019/2040	EUR	550 000			%	102.959	566 274.50	0.60
3.625 % Jyske Bank A/S (MTN) 2025/2031 *	EUR	796 000			%	100.673	801 357.08	0.85
3.625 % Jyske Bank A/S (MTN) 2026/2032 *	EUR	400 000	400 000		%	100.4	401 600.00	0.43
0.00 % Kreditanstalt fuer Wiederaufbau (MTN) 2019/2027	EUR	597 000			%	97.942	584 713.74	0.62
3.375 % Mondi Finance Plc (MTN) 2025/2031	EUR	450 000			%	98.683	444 073.50	0.47
1.25 % Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 2020/2041 *	EUR	1 000 000			%	90.383	903 830.00	0.96
1.288 % Prosus NV -Reg- (MTN) 2021/2029	EUR	510 000			%	93.641	477 569.10	0.51
4.625 % Raiffeisen Bank International AG (MTN) 2024/2029 *	EUR	200 000			%	102.745	205 490.00	0.22
4.25 % Rakuten Group, Inc. -Reg- 2021/perpetual *	EUR	500 000			%	98.976	494 880.00	0.52
2.875 % Romanian Government International Bond (MTN) 2018/2029	EUR	700 000			%	97.829	684 803.00	0.72
2.625 % Romanian Government International Bond -Reg- 2020/2040	EUR	700 000			%	67.69	473 830.00	0.50
6.625 % Romanian Government International Bond -Reg- (MTN) 2022/2029	EUR	700 000			%	108.089	756 623.00	0.80
4.75 % Senegal Government International Bond -Reg- (MTN) 2018/2028	EUR	451 333		225 667	%	56.154	253 439.47	0.27
3.50 % Unibail-Rodamco-Westfield SE (MTN) 2024/2029	EUR	400 000			%	100.737	402 948.00	0.43
1.65 % Vestas Wind Systems Finance BV (MTN) 2022/2029	EUR	620 000			%	96.194	596 402.80	0.63
5.125 % ABN AMRO Bank NV (MTN) 2023/2028	GBP	300 000			%	100.758	350 646.07	0.37
6.375 % British Telecommunications Plc (MTN) 2025/2055 *	GBP	300 000			%	101.233	352 299.11	0.37
1.75 % Citigroup, Inc. (MTN) 2019/2026	GBP	800 000			%	99.187	920 476.97	0.97
2.50 % Orsted AS 2021/perpetual *	GBP	440 000			%	79.327	404 894.51	0.43
1.50 % U.K. Gilts (MTN) 2016/2026	GBP	499 582			%	99.87	578 775.54	0.61
0.375 % U.K. Gilts (MTN) 2021/2026	GBP	562 000			%	99.004	645 442.03	0.68
3.75 % U.K. Gilts 2024/2027	GBP	618 711			%	99.803	716 307.24	0.76
4.25 % United Kingdom Gilt 2006/2027	GBP	554 534			%	100.252	644 896.00	0.68
4.125 % United Kingdom Gilt (MTN) 2022/2027	GBP	766 244			%	100.055	889 352.97	0.94
4.375 % United Kingdom Gilt (MTN) 2025/2030	GBP	1 139 368			%	100.479	1 328 028.85	1.41
4.50 % United Kingdom Gilt (MTN) 2025/2035	GBP	1 542 503			%	98.649	1 765 171.05	1.87
6.00 % Dominican Republic International Bond -Reg- (MTN) 2018/2028	USD	852 000			%	101.492	758 852.09	0.80
1.71 % EDP Finance BV -Reg- (MTN) 2020/2028	USD	1 400 000			%	95.836	1 177 449.91	1.25
5.20 % Global Payments, Inc. (MTN) 2025/2032	USD	550 000			%	97.709	471 609.98	0.50
7.625 % Ivory Coast Government International Bond -Reg- (MTN) 2024/2033	USD	510 000			%	107.124	479 449.29	0.51
1.75 % Kreditanstalt fuer Wiederaufbau (MTN) 2019/2029	USD	2 871 000			%	92.841	2 339 153.54	2.48
0.75 % Kreditanstalt fuer Wiederaufbau (MTN) 2020/2030	USD	2 500 000			%	86.852	1 905 485.11	2.02
1.00 % Kreditanstalt fuer Wiederaufbau (MTN) 2021/2026	USD	500 000			%	99.274	435 603.39	0.46
5.30 % Takeda Pharmaceutical Co., Ltd (MTN) 2024/2034	USD	216 000			%	101.485	192 371.77	0.20
5.25 % U.S. Treasury Bonds 1998/2028	USD	1 000 000	1 000 000		%	102.512	899 620.29	0.95
3.375 % United States Treasury Note/Bond - When Issued (MTN) 2023/2033	USD	1 113 100			%	94.668	924 747.08	0.98
Investment fund units							**6 822 255.04**	**7.23**
In-group fund units								
DWS Invest SICAV - DWS Invest ESG European Small/Mid Cap -XC- EUR - (0 350%)	Units	20 146			EUR	189.3	3 813 637.80	4.04
Xtrackers (IE) Plc - Xtrackers MSCI Japan ESG UCITS ETF -1C- USD - (0 100%)	Units	105 547			EUR	28.505	3 008 617.24	3.19
Total securities portfolio							**78 716 850.32**	**83.38**

DWS Invest ESG Multi Asset Income

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Derivatives								
(Minus signs denote short positions)								
Interest rate derivatives							**78 377.73**	**0.08**
Receivables/payables								
Interest rate futures								
Germany Federal Republic Bonds 5 year 09/2026 (DB)	Count	27	27				21 465.03	0.02
Germany Federal Republic Notes 10 year 09/2026 (DB)	Count	32	32				52 160.00	0.05
Euro SCHATZ Futures 09/2026 (DB)	Count	73	73				20 805.00	0.02
US Treasury Notes 2 year Futures 09/2026 (DB)	Count	103	103				-21 016.70	-0.02
US Treasury Notes 5 year Futures 09/2026 (DB)	Count	148	148				4 964.40	0.01
Currency derivatives							**-113 863.89**	**-0.12**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CAD/EUR 0.1 million							-83.86	0.00
JPY/EUR 195.7 million							-3 556.92	-0.01
SEK/EUR 0.9 million							-34.95	0.00
Closed positions								
TWD/USD 8.8 million							407.87	0.00
USD/EUR 2.5 million							-3 697.09	0.00
Forward currency transactions (short)								
Open positions								
EUR/CHF 1.6 million							318.97	0.00
EUR/DKK 3.2 million							10.77	0.00
EUR/GBP 9.1 million							-19 434.48	-0.02
EUR/HKD 12.9 million							-3 333.50	0.00
EUR/JPY 0.3 million							12.28	0.00
EUR/USD 0.1 million							1.10	0.00
TWD/USD 104.3 million							-6 310.92	-0.01
USD/EUR 36.3 million							-84 616.79	-0.09
USD/KRW 6 439.8 million							8 520.96	0.01
Open positions								
USD/KRW 3 120.8 million							-2 067.33	0.00
Cash at bank							**13 894 250.57**	**14.72**
Demand deposits at Depositary								
EUR deposits	EUR						13 333 548.12	14.12
Deposits in other EU/EEA currencies								
Danish krone	DKK	70 353					9 412.20	0.01
Norwegian krone	NOK	106 070					9 379.26	0.01
Swedish krona	SEK	98 277					8 873.81	0.01
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	16 143					9 764.17	0.01
British pound	GBP	26 646					30 910.09	0.03
Hong Kong dollar	HKD	167 022					18 690.97	0.02
Indonesian rupiah	IDR	94 932					4.66	0.00
Israeli shekel	ILS	33 675					9 929.25	0.01
Japanese yen	JPY	3 132 452					16 916.74	0.02
Canadian dollar	CAD	15 187					9 369.67	0.01
New Taiwan dollar	TWD	1 729 137					47 634.00	0.05
Swiss franc	CHF	40 158					43 543.82	0.05
Singapore dollar	SGD	13 440					9 108.62	0.01
South African rand	ZAR	181 528					9 715.21	0.01
South Korean won	KRW	19 984 703					11 320.04	0.01
U.S. dollar	USD	360 230					316 129.94	0.34
Other assets							**2 045 767.78**	**2.17**
Dividends/Distributions receivable							71 153.57	0.08
Prepaid placement fee**							27 853.71	0.03
Interest receivable							508 490.93	0.54
Receivables from exceeding the expense cap							18 476.50	0.02
Other receivables							1 419 793.07	1.50

DWS Invest ESG Multi Asset Income

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Receivables from share certificate transactions							**20 389.89**	**0.02**
Total assets* **							**94 785 924.94**	**100.40**
Other liabilities							**-225 104.51**	**-0.24**
Liabilities from cost items							-225 104.51	-0.24
Liabilities from share certificate transactions							**-12 191.18**	**-0.01**
Total liabilities							**-381 448.23**	**-0.40**
Net assets							**94 404 476.71**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	160.29
Class LC	EUR	149.42
Class LD	EUR	99.61
Class LDH (P)	EUR	97.56
Class NC	EUR	144.37
Class ND	EUR	94.98
Class PFD	EUR	106.19
Class TFC	EUR	137.00
Class TFD	EUR	105.37
Number of shares outstanding		
Class FC	Count	3 027.127
Class LC	Count	305 355.414
Class LD	Count	249 600.482
Class LDH (P)	Count	789.000
Class NC	Count	55 897.421
Class ND	Count	132 016.300
Class PFD	Count	20 116.846
Class TFC	Count	3 788.596
Class TFD	Count	856.307

Composition of the reference portfolio (according to CSSF circular 11/512)
55% MSCI All Country World Net TR Index - in EUR, 35% BBG High Yield 2% Issuer Capped Index EUR Hedged, 10% JP Morgan GBI-EM Global Diversified Index - in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	72.418
Highest market risk exposure	%	130.979
Average market risk exposure	%	83.781

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 1.1, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 115 609 651.53 as of the reporting date.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions
BNP Paribas S.A., Bofa Securities Europe S.A., Crédit Agricole CIB, Deutsche Bank AG, HSBC Continental Europe, Morgan Stanley Europe SE, Royal Bank of Canada (UK), Société Générale, State Street Bank International GmbH and UBS AG.

DWS Invest ESG Multi Asset Income

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.653246	=	EUR	1
Canadian dollar	CAD	1.620882	=	EUR	1
Swiss franc	CHF	0.922254	=	EUR	1
Danish krone	DKK	7.474606	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Hong Kong dollar	HKD	8.935958	=	EUR	1
Indonesian rupiah	IDR	20 374.257331	=	EUR	1
Israeli shekel	ILS	3.391493	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
South Korean won	KRW	1 765.427119	=	EUR	1
Norwegian krone	NOK	11.309023	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
Singapore dollar	SGD	1.475538	=	EUR	1
New Taiwan dollar	TWD	36.300477	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1
South African rand	ZAR	18.684949	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.
** The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).
*** Does not include positions with a negative balance, if such exist.

DWS Invest ESG Next Generation Infrastructure

DWS Invest ESG Next Generation Infrastructure

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU2162004548	19.8%
Class FC	LU2162004381	20.2%
Class FD	LU2162004464	20.3%
Class LD	LU2162004621	19.8%
Class NC	LU2255692746	19.5%
Class PFC	LU2244930967	19.5%
Class TFC	LU2162004894	20.2%
Class TFD	LU2162004977	20.3%
Class XC	LU2162005354	20.5%
Class XD	LU2162005438	20.5%
Class USD LC[1]	LU2843272845	16.1%
Class USD XD[1]	LU2162005271	16.7%

[1] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest ESG Next Generation Infrastructure

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Telecommunication Services	15 427 232.73	6.30
Consumer Discretionaries	2 478 083.26	1.01
Energy	7 925 156.12	3.24
Financials	30 776 220.83	12.58
Basic Materials	5 680 167.71	2.33
Industrials	81 445 745.00	33.29
Utilities	98 379 790.63	40.22
Other	2 855.16	0.00
Total equities	**242 115 251.44**	**98.97**
2. Cash at bank	**2 342 515.26**	**0.96**
3. Other assets	**416 899.36**	**0.17**
4. Receivables from share certificate transactions	**157 619.46**	**0.06**
II. Liabilities		
1. Other liabilities	**-357 261.82**	**-0.14**
2. Liabilities from share certificate transactions	**-47 278.19**	**-0.02**
III. Net assets	**244 627 745.51**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Next Generation Infrastructure

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**242 115 251.44**	**98.97**
Equities								
NEXTDC Ltd	Count	811 188	493 234		AUD	14.58	7 153 880.09	2.92
Cia de Saneamento Basico do Estado de Sao Paulo SA	Count	498 173	494 070	133 812	BRL	29.32	2 475 838.74	1.01
Orizon Valorizacao de Residuos SA	Count	563 150	283 220	414 790	BRL	76.86	7 336 732.26	3.00
Waste Connections, Inc.	Count	33 630	33 630		CAD	236.27	4 902 122.57	2.00
NKT A/S	Count	27 940	5 460	22 360	DKK	990	3 700 609.65	1.51
Orsted AS	Count	286 560	141 450		DKK	146.95	5 633 740.51	2.30
Cellnex Telecom SA	Count	170 070	32 460	69 720	EUR	26.4	4 489 848.00	1.84
E.ON SE	Count	240 165	159 920	131 290	EUR	18.045	4 333 777.43	1.77
EDP Renovaveis SA	Count	160 895	93 975	326 32	EUR	14.02	2 255 747.90	0.93
Eiffage SA	Count	9 690	1 310		EUR	128.95	1 249 525.50	0.51
Elia Group SA	Count	61 312	9 200	26 660	EUR	139.2	8 534 630.40	3.49
Enav SpA	Count	473 960	510 940	1 214 160	EUR	5.19	2 459 852.40	1.01
Engie SA	Count	304 500	304 500		EUR	27.53	8 382 885.00	3.43
GEK Terna SA	Count	212 540	30 650	54 770	EUR	43.98	9 347 509.20	3.82
Grenergy Renovables SA	Count	48 460	7 660	45 460	EUR	114.4	5 543 824.00	2.27
Iberdrola SA	Count	148 450	148 450		EUR	21.9	3 251 055.00	1.33
OHB SE	Count	2 310	2 310		EUR	280.5	647 955.00	0.27
OHB SE	Count	2 310	2 310		EUR	1.236	2 855.16	0.00
Prysmian SpA	Count	55 020	24 240		EUR	146.75	8 074 185.00	3.30
Siemens Energy AG	Count	38 730	16 610		EUR	165.52	6 410 589.60	2.62
Veolia Environnement SA	Count	215 940	153 570		EUR	36.15	7 806 231.00	3.19
Vinci SA	Count	48 000	6 940	28 600	EUR	127.1	6 100 800.00	2.49
Antofagasta Plc	Count	54 950	22 010	17 710	GBP	38.61	2 461 136.39	1.01
Helios Towers Plc	Count	2 683 120	383 640	588 500	GBP	2.022	6 293 459.35	2.57
Severn Trent Plc	Count	117 420	15 890		GBP	29.52	4 020 930.93	1.64
NHPC Ltd	Count	5 954 430	1 511 770		INR	81.4	4 493 549.82	1.84
Power Grid Corp. of India Ltd	Count	1 258 420	1 258 420		INR	286.4	3 341 362.45	1.37
Norsk Hydro ASA	Count	404 490	326 090	231 460	NOK	90	3 219 031.32	1.32
Alliant Energy Corp.	Count	140 130	140 130		USD	76.38	9 392 830.89	3.84
American Tower Corp. REIT	Count	49 810	39 110	21 810	USD	164.37	7 184 967.77	2.94
Bloom Energy Corp.	Count	11 200	19 880	8 680	USD	293	2 879 859.96	1.18
CenterPoint Energy, Inc.	Count	260 530	59 310	33 400	USD	44.2	10 105 684.52	4.13
Clean Harbors, Inc.	Count	29 130	29 130		USD	299.97	7 668 387.22	3.13
Clearway Energy, Inc.	Count	199 410	28 400	53 030	USD	34.75	6 081 174.56	2.49
Consolidated Edison, Inc.	Count	81 640	81 640		USD	111.07	7 957 662.12	3.25
Darling Ingredients, Inc.	Count	52 850	56 190	86 610	USD	53.43	2 478 083.26	1.01
Digital Realty Trust, Inc. REIT	Count	15 080	15 080		USD	180.69	2 391 229.10	0.98
Edison International Corp.	Count	147 460	57 190		USD	74.55	9 647 340.45	3.94
Equinix, Inc. REIT	Count	10 360	1 400		USD	1 049.5	9 541 747.63	3.90
Fervo Energy Co.	Count	24 548	24 548		USD	30.885	665 348.91	0.27
First Solar, Inc.	Count	11 480	14 810	25 162	USD	236.37	2 381 332.12	0.97
GDS Holdings Ltd -ADR-	Count	173 690	25 210	66 630	USD	29.21	4 452 378.73	1.82
GFL Environmental, Inc.	Count	80 114	10 850		USD	36.35	2 555 633.42	1.04
MasTec, Inc.	Count	18 800	2 820	7 770	USD	425.32	7 017 127.73	2.87
NEXTracker, Inc.	Count	44 860	13 560	9 290	USD	118.49	4 664 731.98	1.91
SBA Communications Corp.	Count	15 080	36 010	20 930	USD	174.61	2 310 767.13	0.94
SPX Technologies, Inc.	Count	23 580	31 530	7 950	USD	241.35	4 994 325.36	2.04
Vnet Group, Inc. -ADR-	Count	559 640	204 330		USD	7.78	3 820 973.91	1.56
Total securities portfolio							**242 115 251.44**	**98.97**
Cash at bank							**2 342 515.26**	**0.96**
Demand deposits at Depositary								
EUR deposits	EUR						61 367.84	0.02
Deposits in other EU/EEA currencies								
Danish krone	DKK	91 453					12 235.10	0.01
Norwegian krone	NOK	5 000					442.14	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	2 052					1 241.37	0.00
Brazilian real	BRL	7 279					1 233.84	0.00
British pound	GBP	901					1 044.78	0.00
Hong Kong dollar	HKD	333					37.28	0.00
Indian rupee	INR	140 399					1 301.63	0.00
Japanese yen	JPY	4 000					21.60	0.00
Canadian dollar	CAD	1 992					1 229.12	0.00
New Zealand dollar	NZD	90					44.41	0.00
Singapore dollar	SGD	200					135.67	0.00
U.S. dollar	USD	2 577 754					2 262 180.48	0.93

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Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Other assets							**416 899.36**	**0.17**
Dividends/Distributions receivable							413 985.65	0.17
Prepaid placement fee*							1 321.63	0.00
Receivables from exceeding the expense cap							1 592.08	0.00
Receivables from share certificate transactions							**157 619.46**	**0.06**
Total assets							**245 032 285.52**	**100.16**
Other liabilities							**-357 261.82**	**-0.14**
Liabilities from cost items							-357 261.82	-0.14
Liabilities from share certificate transactions							**-47 278.19**	**-0.02**
Total liabilities							**-404 540.01**	**-0.16**
Net assets							**244 627 745.51**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	158.67
Class FD	EUR	141.69
Class LC	EUR	151.18
Class LD	EUR	134.73
Class NC	EUR	135.29
Class PFC	EUR	136.37
Class TFC	EUR	158.57
Class TFD	EUR	141.62
Class XC	EUR	162.48
Class XD	EUR	145.22
Class USD LC	USD	150.74
Class USD XD	USD	153.01
Number of shares outstanding		
Class FC	Count	100.000
Class FD	Count	100.000
Class LC	Count	129 310.792
Class LD	Count	1 059 047.507
Class NC	Count	73 031.162
Class PFC	Count	3 179.000
Class TFC	Count	373 383.165
Class TFD	Count	281.000
Class XC	Count	78 498.000
Class XD	Count	100.000
Class USD LC	Count	130.000
Class USD XD	Count	110.000

Composition of the reference portfolio (according to CSSF circular 11/512)
Dow Jones Brookfield Global Infrastructure Net Total Return Index in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	106.710
Highest market risk exposure	%	185.999
Average market risk exposure	%	141.159

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 2 845.92 as of the reporting date.

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Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.653246	=	EUR	1
Brazilian real	BRL	5.899590	=	EUR	1
Canadian dollar	CAD	1.620882	=	EUR	1
Danish krone	DKK	7.474606	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Hong Kong dollar	HKD	8.935958	=	EUR	1
Indian rupee	INR	107.863631	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
Norwegian krone	NOK	11.309023	=	EUR	1
New Zealand dollar	NZD	2.012717	=	EUR	1
Singapore dollar	SGD	1.475538	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnote

* The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).

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Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU1230072479	3.5%
Class FC	LU1230072396	3.8%
Class FC EB	LU1236797764	4.0%
Class FCH (P) EB	LU1236813124	1.3%
Class FD	LU1342482624	3.8%
Class LD	LU1230072552	3.5%
Class ND	LU1230072636	3.2%
Class TFC	LU1663932306	3.8%
Class TFD	LU1663932488	3.8%
Class USD LC[1]	LU1230072719	0.3%

[1] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest ESG Qi LowVol World

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	18 187 951.78	17.02
Telecommunication Services	17 119 149.41	16.01
Consumer Discretionaries	25 731 658.14	24.08
Consumer Staples	7 371 666.36	6.92
Financials	14 357 026.61	13.43
Basic Materials	4 564 684.82	4.27
Industrials	7 654 225.88	7.16
Utilities	7 512 868.88	7.04
Total equities	**102 499 231.88**	**95.93**
2. Investment fund units		
Equity funds	2 197 651.26	2.06
Total investment fund units	**2 197 651.26**	**2.06**
3. Derivatives	**60.43**	**0.00**
4. Cash at bank	**2 184 942.34**	**2.05**
5. Other assets	**130 929.11**	**0.13**
6. Receivables from share certificate transactions	**7 634.43**	**0.01**
II. Liabilities		
1. Other liabilities	**-165 200.29**	**-0.17**
2. Liabilities from share certificate transactions	**-11 155.60**	**-0.01**
III. Net assets	**106 844 093.56**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Qi LowVol World

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**102 499 231.88**	**95.93**
Equities								
Northern Star Resources Ltd.	Count	11 401		27 157	AUD	18.95	130 681.70	0.12
Agnico Eagle Mines Ltd.	Count	3 429	1 313	2 993	CAD	214.66	454 116.55	0.43
Hydro One Ltd	Count	8 030		3 134	CAD	58.59	290 260.38	0.27
Magna International, Inc.	Count	4 622	4 622		CAD	92.99	265 164.21	0.25
Wheaton Precious Metals Corp.	Count	3 093		1 376	CAD	156.16	297 987.77	0.28
Galderma Group AG	Count	1 767	1 767		CHF	183.9	352 344.61	0.33
Logitech International SA	Count	4 362		1 940	CHF	75.56	357 377.30	0.33
Nestle SA	Count	3 598	3 598		CHF	83.36	325 213.24	0.30
Novartis AG	Count	9 391		4 178	CHF	127.06	1 293 808.64	1.21
Schindler Holding AG	Count	2 333		1 038	CHF	259	655 184.87	0.61
Swisscom AG	Count	397	397		CHF	628.5	270 548.51	0.25
Tryg A/S	Count	14 838	14 838		DKK	148.7	295 187.54	0.28
Aena SME SA	Count	30 175		13 427	EUR	27.06	816 535.50	0.76
AIB Group Plc	Count	79 763		59 503	EUR	10.39	828 737.57	0.78
Air Liquide SA	Count	3 250	4 094	844	EUR	172.28	559 910.00	0.52
Anheuser-Busch InBev SA.	Count	8 143	8 143		EUR	73.22	596 230.46	0.56
Argenx SE	Count	598	598		EUR	802.6	479 954.80	0.45
ASM International NV	Count	299	299		EUR	1 009	301 691.00	0.28
ASML Holding NV	Count	775		345	EUR	1 725.2	1 337 030.00	1.25
Bouygues SA	Count	5 913	5 913		EUR	48.71	288 022.23	0.27
CaixaBank SA	Count	47 023		20 931	EUR	12.37	581 674.51	0.54
Commerzbank AG	Count	9 819	9 819		EUR	37.36	366 837.84	0.34
Deutsche Telekom AG	Count	45 784		38 798	EUR	23.88	1 093 321.92	1.02
E.ON SE	Count	42 251		18 807	EUR	18.045	762 419.30	0.71
Enel SpA	Count	137		53 241	EUR	10.08	1 380.96	0.00
Engie SA	Count	6 843	6 843	50 727	EUR	27.53	188 387.79	0.18
Ferrari NV	Count	1 022	1 022		EUR	320.15	327 193.30	0.31
Fresenius Medical Care AG	Count	4 091		1 596	EUR	39.3	160 776.30	0.15
Getlink SE	Count	9 391	17 637	8 246	EUR	18.71	175 705.61	0.16
Henkel AG & Co., KGaA	Count	4 239		1 654	EUR	68.85	291 855.15	0.27
Iberdrola SA	Count	49 525		22 045	EUR	21.9	1 084 597.50	1.02
Industria de Diseno Textil SA	Count	14 451	12 370	11 482	EUR	55.08	795 961.08	0.74
Ipsen SA	Count	1 508		2 195	EUR	167.6	252 740.80	0.24
Koninklijke Ahold Delhaize NV	Count	19 368		16 919	EUR	35.11	680 010.48	0.64
Koninklijke KPN NV	Count	66 138		304 733	EUR	4.345	287 369.61	0.27
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	Count	1 254		557	EUR	485.6	608 942.40	0.57
Nordea Bank Abp	Count	19 107	44 554	25 447	EUR	16.475	314 787.83	0.29
Orange SA	Count	50 518		30 738	EUR	16.545	835 820.31	0.78
Porsche Automobil Holding SE -Pref-	Count	6 797		2 652	EUR	27.07	183 994.79	0.17
Sampo Oyj	Count	51 472	51 472		EUR	9.17	471 998.24	0.44
Sanofi SA	Count	5 112	6 108	996	EUR	74.75	382 122.00	0.36
SAP SE	Count	3 777	3 777	1 441	EUR	134.4	507 628.80	0.48
Scout24 AG	Count	3 381	3 381	5 349	EUR	73	246 813.00	0.23
UniCredit SpA	Count	5 030		9 551	EUR	78.09	392 792.70	0.37
Verbund AG	Count	8 299		3 693	EUR	55.25	458 519.75	0.43
Wolters Kluwer NV	Count	4 826	4 826		EUR	56.46	272 475.96	0.25
Centrica Plc	Count	181 155	235 606	54 451	GBP	1.709	359 074.31	0.34
Endeavour Mining Plc	Count	6 658	6 658		GBP	36.96	285 459.13	0.27
Pearson Plc	Count	14 237	14 237		GBP	11.99	198 018.54	0.19
Tesco Plc	Count	65 964		29 367	GBP	4.602	352 145.21	0.33
Vodafone Group Plc	Count	150 201	150 201		GBP	1	174 237.25	0.16
BOC Hong Kong Holdings Ltd	Count	123 428		208 500	HKD	42.38	585 374.14	0.55
WH Group Ltd.	Count	481 500	481 500		HKD	8.29	446 693.58	0.42
ANA Holdings, Inc.	Count	12 200		4 700	JPY	2 968	195 549.22	0.18
Canon, Inc.	Count	39 900	31 400	12 900	JPY	4 147	893 592.04	0.84
Central Japan Railway Co.	Count	28 500		23 800	JPY	3 469	533 926.56	0.50
Daito Trust Construction Co., Ltd.	Count	23 200	27 600	4 400	JPY	3 104	388 903.69	0.36
Fujitsu Ltd.	Count	35 600	18 200	7 800	JPY	3 247	624 258.76	0.58
Japan Post Bank Co., Ltd	Count	13 000	18 000	5 000	JPY	3 063	215 041.71	0.20
KDDI Corp.	Count	44 800	10 800	44 300	JPY	2 745	664 129.43	0.62
Keyence Corp.	Count	600	600		JPY	81 060	262 657.75	0.25
Kyocera Corp.	Count	14 700	14 700		JPY	3 561	282 697.31	0.26
NEC Corp.	Count	8 600	8 600		JPY	3 925	182 293.20	0.17
Nippon Telegraph & Telephone Corp.	Count	865 800		385 300	JPY	145	677 981.66	0.63
Nomura Research Institute Ltd	Count	10 900		16 400	JPY	4 592	270 309.15	0.25
Obic Co., Ltd	Count	22 500		10 000	JPY	3 823	464 535.79	0.43
Otsuka Corp.	Count	31 300		13 900	JPY	2 773.5	468 818.64	0.44
Otsuka Holdings Co., Ltd	Count	15 100		6 800	JPY	10 805	881 118.01	0.82
Pan Pacific International Holdings Corp.	Count	35 800		14 000	JPY	823	159 116.50	0.15
Secom Co., Ltd.	Count	10 900	12 400	1 500	JPY	6 456	380 033.94	0.36
SoftBank Corp.	Count	849 800		378 000	JPY	208.1	955 039.14	0.89
Toho Co Ltd	Count	21 100	21 100		JPY	1 300.5	148 192.14	0.14
Yokogawa Electric Corp.	Count	11 800		29 900	JPY	5 635	359 094.12	0.34
Telefonaktiebolaget LM Ericsson	Count	43 773	52 328	8 555	SEK	108.85	430 221.58	0.40
Teleperformance SE	Count	138 073	33 572	46 517	SEK	47.33	590 068.88	0.55

DWS Invest ESG Qi LowVol World

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
DBS Group Holdings Ltd	Count	9 980	9 900		SGD	65.4	442 341.60	0.41
Singapore Telecommunications Ltd.	Count	116 800		284 500	SGD	4.41	349 084.79	0.33
Abbott Laboratories Ltd	Count	3 438		1 529	USD	91.82	277 031.33	0.26
Accenture Plc	Count	4 826		2 148	USD	123.14	521 521.47	0.49
Adobe, Inc.	Count	3 150	1 189	1 356	USD	205.03	566 778.92	0.53
Allstate Corp.	Count	3 025	1 624	1 282	USD	241	639 776.30	0.60
Alphabet, Inc.	Count	2 943		1 780	USD	349.05	901 495.64	0.84
Analog Devices, Inc.	Count	2 407		1 070	USD	398.08	840 876.42	0.79
Apple, Inc.	Count	3 308		1 472	USD	285.08	827 595.23	0.77
Applied Materials, Inc.	Count	2 233	2 380	147	USD	722.77	1 416 362.98	1.33
AT&T, Inc.	Count	77 940	41 527	16 206	USD	21.025	1 438 076.98	1.35
Ball Corp.	Count	6 304		2 461	USD	61.47	340 067.51	0.32
Bank of New York Mellon Corp.	Count	3 680		1 638	USD	145.58	470 148.72	0.44
Bristol-Myers Squibb Co.	Count	6 008	1 962	1 580	USD	58.06	306 120.69	0.29
Cardinal Health, Inc.	Count	4 290		3 979	USD	238.56	898 132.98	0.84
Cboe Global Markets, Inc.	Count	4 787		3 483	USD	238.47	1 001 804.33	0.94
CBRE Group, Inc.	Count	2 238		995	USD	135.7	266 517.45	0.25
CDW Corp.	Count	1 745		682	USD	139.44	213 534.74	0.20
Cencora, Inc.	Count	4 876	1 348	4 864	USD	280.05	1 198 353.65	1.12
Centene Corp.	Count	12 505		10 404	USD	64.37	706 403.65	0.66
CF Industries Holdings, Inc.	Count	6 950		3 090	USD	109	664 809.21	0.62
Chubb Ltd	Count	4 544	744	1 690	USD	342.63	1 366 310.60	1.28
Church & Dwight Co., Inc.	Count	7 797	9 208	1 411	USD	96.54	660 572.60	0.62
Cigna Group	Count	2 917	1 504	628	USD	278.5	712 930.76	0.67
Cincinnati Financial Corp.	Count	2 326		1 035	USD	185.97	379 610.60	0.36
Cisco Systems, Inc.	Count	17 050		7 587	USD	118.93	1 779 514.49	1.67
CME Group, Inc.	Count	4 811	3 370	2 007	USD	220.88	932 561.49	0.87
CMS Energy Corp.	Count	8 596	2 349	2 780	USD	76.85	579 730.31	0.54
Coca-Cola Co.	Count	21 248	3 931	9 301	USD	81.51	1 519 898.82	1.42
Cognizant Technology Solutions Corp.	Count	13 078		5 819	USD	37.87	434 632.67	0.41
Colgate-Palmolive Co.	Count	4 933	4 933	21 383	USD	91.59	396 501.56	0.37
Comcast Corp.	Count	14 298	7 402	2 692	USD	24.415	306 349.90	0.29
Consolidated Edison, Inc.	Count	15 990	17 900	20 524	USD	111.07	1 558 586.69	1.46
Costco Wholesale Corp.	Count	691	342	398	USD	943.08	571 889.75	0.54
Dollar General Corp.	Count	1 459		2 234	USD	113.84	145 759.18	0.14
Edison International Corp.	Count	4 399		1 716	USD	74.55	287 797.71	0.27
Edwards Lifesciences Corp.	Count	6 114		4 692	USD	90.09	483 378.97	0.45
Elevance Health, Inc.	Count	1 327	2 570	1 243	USD	385.41	448 827.68	0.42
EMCOR Group, Inc.	Count	617		275	USD	816.01	441 841.37	0.41
Exelon Corp.	Count	13 731	6 206	2 937	USD	46.665	562 314.35	0.53
Expeditors International of Washington, Inc.	Count	2 478	2 478		USD	161.42	351 030.11	0.33
F5, Inc.	Count	1 959	1 470	548	USD	417.5	717 755.69	0.67
Fair Isaac Corp.	Count	273		120	USD	1 175.31	281 579.35	0.26
FirstEnergy Corp.	Count	7 616		2 972	USD	47.6	318 140.98	0.30
Fortinet, Inc.	Count	2 285	2 285		USD	153.665	308 139.16	0.29
Fox Corp.	Count	3 360		1 311	USD	50.64	149 320.25	0.14
Fox Corp.	Count	6 697		2 979	USD	45.73	268 761.61	0.25
Gilead Sciences, Inc.	Count	5 108	2 889	866	USD	125.11	560 826.65	0.52
Goldman Sachs Group, Inc.	Count	175	168	566	USD	1 022.39	157 014.72	0.15
HCA Healthcare, Inc.	Count	3		866	USD	388.98	1 024.08	0.00
Hershey Co.	Count	2 108	4 341	2 233	USD	178.46	330 139.30	0.31
Hologic, Inc.	Count	5 078	5 078		USD	0	0.45	0.00
Incyte Corp.	Count	8 682		6 543	USD	113.68	866 142.95	0.81
International Business Machines Corp.	Count	2 425	1 427	388	USD	275.9	587 150.14	0.55
Intuit, Inc.	Count	723	723		USD	265.06	168 177.63	0.16
Jabil, Inc.	Count	1 472		575	USD	380.54	491 579.60	0.46
Johnson & Johnson Corp.	Count	8 796		8 237	USD	255.57	1 972 789.83	1.85
Keysight Technologies, Inc.	Count	1 143		1 228	USD	348.955	350 026.87	0.33
KLA Corp.	Count	2 500	2 500		USD	293.64	644 230.01	0.60
Kroger Co.	Count	10 171		17 155	USD	55.3	493 599.27	0.46
Lam Research Corp.	Count	903	903		USD	432.48	342 720.04	0.32
Linde Plc	Count	1 944		866	USD	515.21	878 954.25	0.82
Loews Corp.	Count	5 087		2 264	USD	113.53	506 825.09	0.47
Marvell Technology, Inc.	Count	1 826	1 826		USD	289.39	463 735.15	0.43
Mastercard, Inc.	Count	981		436	USD	512	440 782.86	0.41
McDonald's Corp.	Count	4 280		1 904	USD	268.44	1 008 269.72	0.94
McKesson Corp.	Count	1 747		1 149	USD	752.27	1 153 326.78	1.08
Merck & Co., Inc.	Count	3 542		16 486	USD	127.91	397 593.05	0.37
Micron Technology, Inc.	Count	247	247		USD	1 149.385	249 142.73	0.23
Microsoft Corp.	Count	3 361		1 495	USD	371.75	1 096 491.37	1.03
Mondelez International Holdings Netherlands BV	Count	15 171	4 118	4 916	USD	59.12	787 108.06	0.74
Monolithic Power Systems, Inc.	Count	150	150		USD	1 355.88	178 483.57	0.17
Monster Beverage Corp.	Count	12 990		5 780	USD	97.46	1 111 018.49	1.04
Motorola Solutions, Inc.	Count	3 603	1 663	863	USD	415.3	1 313 142.69	1.23
Netflix, Inc.	Count	5 854		2 606	USD	73.28	376 464.39	0.35
Newmont Corp.	Count	15 910		14 861	USD	92.59	1 292 766.21	1.21
NVIDIA Corp.	Count	5 319	1 998	1 477	USD	197.81	923 344.91	0.86
NVR, Inc.	Count	87		38	USD	6 838.55	522 118.41	0.49
Oracle Corp.	Count	830	830		USD	148.2	107 947.36	0.10
PepsiCo, Inc.	Count	4 971	1 321	1 625	USD	137.54	600 010.03	0.56
Principal Financial Group, Inc.	Count	3 654		1 426	USD	108.35	347 442.70	0.33
Procter & Gamble Co.	Count	5 482	1 167	5 738	USD	145.31	699 069.35	0.65
PTC, Inc.	Count	1 699	4 154	2 455	USD	114.03	170 019.30	0.16

DWS Invest ESG Qi LowVol World

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Qualcomm, Inc.	Count	2 219	2 219		USD	190.39	370 755.13	0.35
Quest Diagnostics, Inc.	Count	2 510		1 117	USD	211.2	465 214.63	0.44
Regeneron Pharmaceuticals, Inc.	Count	654		290	USD	629.88	361 510.82	0.34
Republic Services, Inc.	Count	6 668		4 726	USD	213.57	1 249 745.46	1.17
Roper Technologies, Inc.	Count	702	702		USD	335.46	206 663.41	0.19
Ross Stores, Inc.	Count	1 930		859	USD	207.14	350 838.31	0.33
Royalty Pharma Plc	Count	4 446	4 446		USD	56.57	220 719.84	0.21
Salesforce, Inc.	Count	3 168	1 032	950	USD	156.54	435 207.36	0.41
Synchrony Financial Corp.	Count	5 413		2 408	USD	78.21	371 523.29	0.35
TE Connectivity Plc	Count	3 415		1 518	USD	202.16	605 859.14	0.57
Texas Instruments, Inc.	Count	1 894	1 894		USD	294.16	488 932.96	0.46
TJX Cos, Inc.	Count	9 240		4 110	USD	149.75	1 214 295.90	1.14
T-Mobile USA, Inc.	Count	5 719		5 392	USD	166.56	835 942.75	0.78
Travelers Cos, Inc.	Count	3 213	950	1 233	USD	330.74	932 573.72	0.87
Twilio, Inc.	Count	1 164	1 164		USD	201.87	206 210.36	0.19
Tyler Technologies, Inc.	Count	1 455		646	USD	288.97	368 978.85	0.35
United Therapeutics Corp.	Count	1 477		1 436	USD	539.64	699 472.04	0.65
UnitedHealth Group, Inc.	Count	705		275	USD	414.45	256 417.10	0.24
VeriSign, Inc.	Count	3 848	789	3 707	USD	252.19	851 625.49	0.80
Verizon Communications, Inc.	Count	32 042	11 300	9 230	USD	42.48	1 194 510.17	1.12
Visa, Inc.	Count	3 503	793	1 206	USD	342.05	1 051 514.97	0.98
Walmart, Inc.	Count	3 063		8 945	USD	113.64	305 466.75	0.29
Waste Management, Inc.	Count	2 306	1 016	503	USD	222.49	450 251.87	0.42
WEC Energy Group, Inc.	Count	10 331		4 596	USD	117.1	1 061 658.85	0.99
WW Grainger, Inc.	Count	476	476		USD	1 374.13	574 011.38	0.54
Yum! Brands, Inc.	Count	4 366		4 351	USD	157.6	603 845.27	0.57
Zoom Communications, Inc.	Count	7 595		3 379	USD	86.23	574 740.62	0.54
Investment fund units							**2 197 651.26**	**2.06**
In-group fund units								
Xtrackers (IE) Plc - Xtrackers MSCI World ESG UCITS ETF -1C- USD - (0 100%)	Units	45 732	118 619	77 635	EUR	48.055	2 197 651.26	2.06
Total securities portfolio							**104 696 883.14**	**97.99**
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							**60.43**	**0.00**
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/CAD 0.1 million							0.76	0.00
EUR/CHF 0.1 million							0.35	0.00
EUR/GBP 0.1 million							0.16	0.00
EUR/HKD 0.1 million							0.79	0.00
EUR/JPY 0.3 million							13.69	0.00
EUR/SEK 0.1 million							0.09	0.00
EUR/SGD 0.1 million							0.28	0.00
EUR/USD 0.1 million							44.31	0.00
Cash at bank							**2 184 942.34**	**2.05**
Demand deposits at Depositary								
EUR deposits	EUR						2 000 646.67	1.88
Deposits in other EU/EEA currencies								
Danish krone	DKK	102 383					13 697.44	0.01
Norwegian krone	NOK	115 947					10 252.63	0.01
Swedish krona	SEK	114 248					10 315.82	0.01
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	17 539					10 608.97	0.01
British pound	GBP	15 538					18 024.97	0.02
Hong Kong dollar	HKD	96 001					10 743.20	0.01
Japanese yen	JPY	1 943 689					10 496.85	0.01
Canadian dollar	CAD	19 309					11 912.35	0.01
New Zealand dollar	NZD	2 915					1 448.13	0.00
Swiss franc	CHF	18 969					20 568.29	0.02
Singapore dollar	SGD	15 757					10 678.53	0.01
U.S. dollar	USD	63 297					55 548.49	0.05

DWS Invest ESG Qi LowVol World

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Other assets							**130 929.11**	**0.13**
Dividends/Distributions receivable							125 389.88	0.12
Receivables from exceeding the expense cap							5 417.15	0.01
Other receivables							122.08	0.00
Receivables from share certificate transactions							**7 634.43**	**0.01**
Total assets							**107 020 449.45**	**100.18**
Other liabilities							**-165 200.29**	**-0.17**
Liabilities from cost items							-165 200.29	-0.17
Liabilities from share certificate transactions							**-11 155.60**	**-0.01**
Total liabilities							**-176 355.89**	**-0.18**
Net assets							**106 844 093.56**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	208.45
Class FC EB	EUR	217.53
Class FCH (P) EB	EUR	203.06
Class FD	EUR	189.36
Class LC	EUR	195.65
Class LD	EUR	181.61
Class ND	EUR	175.66
Class TFC	EUR	183.44
Class TFD	EUR	166.65
Class USD LC	USD	203.15
Number of shares outstanding		
Class FC	Count	23 612.000
Class FC EB	Count	35 505.000
Class FCH (P) EB	Count	100.000
Class FD	Count	480.000
Class LC	Count	25 239.245
Class LD	Count	488 092.013
Class ND	Count	146.965
Class TFC	Count	2 489.109
Class TFD	Count	21.000
Class USD LC	Count	111.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Minimum Volatility (EUR Optimized) Index - EUR Net

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	92.490
Highest market risk exposure	%	105.907
Average market risk exposure	%	101.410

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.44 as of the reporting date.

Market abbreviations

Contracting parties for forward currency transactions
Barclays Bank Ireland Plc, Citigroup Global Markets Europe AG, Commerzbank AG, HSBC Continental Europe and The Bank of New York Mellon SA.

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Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.653246	=	EUR	1
Canadian dollar	CAD	1.620882	=	EUR	1
Swiss franc	CHF	0.922254	=	EUR	1
Danish krone	DKK	7.474606	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Hong Kong dollar	HKD	8.935958	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
Norwegian krone	NOK	11.309023	=	EUR	1
New Zealand dollar	NZD	2.012717	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
Singapore dollar	SGD	1.475538	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

DWS Invest ESG Real Assets

DWS Invest ESG Real Assets

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU2548824452	6.0%
Class FC	LU2587698304	6.5%
Class FD	LU2587698486	6.5%
Class IC	LU2587698569	6.6%
Class ID	LU2587698643	6.6%
Class LD	LU2548824536	6.0%
Class TFC	LU2548825004	6.5%
Class XD	LU2548825269	6.7%
Class USD LC[1]	LU2548824619	2.7%
Class USD LD[1]	LU2548824700	2.7%
Class USD TFC[1]	LU2548824965	3.2%
Class USD XD[1]	LU2548825186	3.4%

[1] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest ESG Real Assets

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Telecommunication Services	28 749.99	0.23
Consumer Discretionaries	584 380.68	4.59
Financials	4 330 983.10	34.03
Basic Materials	891 994.73	7.02
Industrials	1 942 712.25	15.26
Utilities	1 621 389.97	12.74
Total equities	**9 400 210.72**	**73.87**
2. Bonds (issuers)		
Central governments	1 879 688.85	14.77
Total bonds	**1 879 688.85**	**14.77**
3. Investment fund units		
Other funds	1 192 732.64	9.37
Total investment fund units	**1 192 732.64**	**9.37**
4. Cash at bank	**244 653.08**	**1.92**
5. Other assets	**81 303.41**	**0.63**
II. Liabilities		
1. Short-term liabilities	**-6 569.72**	**-0.05**
2. Other liabilities	**-62 408.13**	**-0.48**
3. Liabilities from share certificate transactions	**-3 695.65**	**-0.03**
III. Net assets	**12 725 915.20**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Real Assets

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**11 279 899.57**	**88.64**
Equities								
Goodman Group Ltd REIT	Count	3 439		1 697	AUD	31.13	64 755.09	0.51
NEXTDC Ltd	Count	3 260	3 260		AUD	14.58	28 749.99	0.23
Rio Tinto Plc	Count	1 684		1 310	AUD	172.51	175 719.10	1.38
Transurban Group	Count	5 683		24 858	AUD	14.38	49 430.97	0.39
Orizon Valorizacao de Residuos SA	Count	12 045		2 273	BRL	76.86	156 922.56	1.23
Canadian National Railway Co.	Count	670		1 260	CAD	169.63	70 117.46	0.55
Capstone Copper Corp.	Count	7 140	10 200	3 060	CAD	13.09	57 661.58	0.45
Granite Real Estate Investment Trust REIT	Count	1 126	1 347	277	CAD	96.44	66 995.30	0.53
Kinross Gold Corp.	Count	3 001	854	152	CAD	33.12	61 320.41	0.48
Nutrien Ltd	Count	2 483	2 528	2 438	CAD	89.46	137 042.20	1.08
RioCan Real Estate Investment Trust REIT	Count	4 744	4 744		CAD	22.84	66 848.17	0.53
Swiss Prime Site AG	Count	297		402	CHF	132.3	42 605.50	0.34
Aedifica SA	Count	434	442	618	EUR	70.45	30 575.30	0.24
Aena SME SA	Count	5 795		970	EUR	27.06	156 812.70	1.23
Cellnex Telecom SA	Count	2 313		1 041	EUR	26.4	61 063.20	0.48
Covivio SA REIT	Count	554	600	1 088	EUR	53.95	29 888.30	0.24
CTP NV	Count	7 630		4 748	EUR	15.96	121 774.80	0.96
E.ON SE	Count	18 003		852	EUR	18.045	324 864.14	2.55
Elia Group SA	Count	666	730	64	EUR	139.2	92 707.20	0.73
Merlin Properties Socimi SA	Count	4 020		760	EUR	15.39	61 867.80	0.49
Redeia Corp. SA	Count	5 297		731	EUR	14.87	78 766.39	0.62
TAG Immobilien AG	Count	2 338	2 327	3 119	EUR	14.27	33 363.26	0.26
Unibail-Rodamco-Westfield SE	Count	335		553	EUR	102.55	34 354.25	0.27
Vinci SA	Count	2 808		37	EUR	127.1	356 896.80	2.80
Anglo American Plc	Count	1 527	2 450	923	GBP	37.2	65 894.65	0.52
British Land Co. Plc REIT	Count	8 569	8 170	17 138	GBP	4.13	41 053.33	0.32
National Grid Plc	Count	21 180		2 905	GBP	12.5	307 117.21	2.41
Segro Plc	Count	4 790	6 760	1 970	GBP	8.776	48 764.11	0.38
Severn Trent Plc	Count	3 099		830	GBP	29.52	106 122.17	0.83
Hysan Development Co., Ltd	Count	16 000	16 000		HKD	16.52	29 579.37	0.23
Link REIT	Count	15 662	2 000	5 310	HKD	36.5	63 973.33	0.50
Sun Hung Kai Properties Ltd	Count	4 150	4 150		HKD	112.3	52 153.89	0.41
Swire Properties Ltd	Count	14 800	14 800		HKD	20.54	34 018.96	0.27
East Japan Railway Co.	Count	9 011		1 775	JPY	3 408	165 845.98	1.30
KDX Realty Investment Corp. REIT	Count	117		18	JPY	154 900	97 874.52	0.77
Mitsubishi Estate Co., Ltd	Count	1 596		5 457	JPY	4 145	35 726.44	0.28
Mitsui Fudosan Co., Ltd.	Count	8 330	8 830	500	JPY	1 499	67 434.01	0.53
Mitsui Fudosan Logistics Park, Inc.	Count	171		5	JPY	107 800	99 551.37	0.78
Nippon Prologis, Inc. REIT	Count	146	162	16	JPY	86 800	68 439.20	0.54
Sumitomo Realty & Development Co., Ltd	Count	4 290		1 790	JPY	3 741	86 671.71	0.68
Catena AB	Count	860	1 080	220	SEK	421	32 691.74	0.26
Fastighets AB Balder	Count	8 638		4 090	SEK	51.96	40 526.56	0.32
CapitaLand Integrated Commercial Trust REIT	Count	58 560	59 300	740	SGD	2.37	94 058.69	0.74
Lendlease Global Commercial REIT	Count	89 176	10 876	167 500	SGD	0.57	34 448.66	0.27
UOL Group Ltd	Count	7 500	7 500		SGD	9.52	48 389.12	0.38
American Tower Corp. REIT	Count	2 083		585	USD	164.37	300 467.53	2.36
American Water Works Co., Inc.	Count	941	238	1 354	USD	131.74	108 791.01	0.86
Anglogold Ashanti UK Ltd	Count	698	698		USD	80.38	49 236.72	0.39
AptarGroup, Inc.	Count	466	510	44	USD	124.53	50 926.71	0.40
Archer-Daniels-Midland Co.	Count	775	1 120	345	USD	76.99	52 362.67	0.41
Avery Dennison Corp.	Count	225	225	852	USD	162.33	32 052.88	0.25
Ball Corp.	Count	1 130	1 640	510	USD	61.47	60 957.53	0.48
Brixmor Property Group, Inc. REIT	Count	2 148	2 220	1 557	USD	31.81	59 963.04	0.47
Bunge Global SA	Count	1 282		1 158	USD	108.61	122 192.22	0.96
CareTrust REIT, Inc.	Count	2 431	2 882	451	USD	40.06	85 463.69	0.67
CenterPoint Energy, Inc.	Count	4 918	540	4 311	USD	44.2	190 764.04	1.50
CF Industries Holdings, Inc.	Count	440	45	315	USD	109	42 088.64	0.33
Cia de Saneamento Basico do Estado de Sao Paulo -ADR-	Count	15 980	12 789	1 298	USD	5.69	79 794.83	0.63
Commercial Metals Co.	Count	1 121		210	USD	64.1	63 059.33	0.50
Corteva, Inc.	Count	1 492		3 478	USD	83.58	109 435.17	0.86
Crown Castle, Inc.	Count	1 792		1 405	USD	76.7	120 619.94	0.95
CSX Corp.	Count	6 640	1 740	3 630	USD	47.34	275 855.76	2.17
Darling Ingredients, Inc.	Count	2 170		2 123	USD	53.43	101 749.11	0.80
DiamondRock Hospitality Co REIT	Count	7 330	7 330		USD	12.155	78 188.82	0.61
Digital Realty Trust, Inc. REIT	Count	572		129	USD	180.69	90 701.79	0.71
EastGroup Properties, Inc. REIT	Count	368	142	154	USD	204.16	65 933.21	0.52
Edison International	Count	1 751	242	550	USD	74.55	114 556.44	0.90
Equinix, Inc. REIT	Count	321		123	USD	1 049.5	295 646.81	2.32
Equity Residential REIT	Count	2 740		125	USD	67.43	162 139.73	1.27
Exelon Corp.	Count	5 321	650	7 643	USD	46.665	217 906.54	1.71
First Industrial Realty Trust, Inc. REIT	Count	1 168		820	USD	62.32	63 878.69	0.50
GFL Environmental, Inc.	Count	8 656		1 979	USD	36.35	276 126.06	2.17
Gold Fields Ltd -ADR-	Count	1 377	113	1 822	USD	33.35	40 300.97	0.32
Grupo Aeroportuario del Pacifico SAB de CV -ADR-	Count	197	39	240	USD	254.8	44 050.55	0.35
Healthcare Realty Trust, Inc.	Count	2 010	2 010		USD	20.37	35 931.29	0.28
Hongkong Land Holdings Ltd	Count	6 290	4 520	4 630	USD	7.12	39 302.16	0.31

DWS Invest ESG Real Assets

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Host Hotels & Resorts, Inc. REIT	Count	8 708	4 380	1 940	USD	23.875	182 451.54	1.43
Iron Mountain, Inc. REIT	Count	1 814		485	USD	125.16	199 245.52	1.57
JBS NV	Count	11 181	1 460	2 080	USD	11.94	117 157.66	0.92
Macerich Co. REIT	Count	1 849	1 849		USD	25.455	41 304.35	0.32
Newmont Corp.	Count	576	70	820	USD	92.59	46 802.85	0.37
Norfolk Southern Corp.	Count	255		353	USD	312.9	70 021.51	0.55
Piedmont Realty Trust, Inc. REIT	Count	10 280	12 300	2 020	USD	9.28	83 719.54	0.66
Prologis, Inc. REIT	Count	1 101	726		USD	136.36	131 752.86	1.04
Public Storage REIT	Count	556	556		USD	319.54	155 914.23	1.23
Realty Income Corp. REIT	Count	537	537		USD	62.22	29 321.76	0.23
SBA Communications Corp.	Count	261	350	89	USD	174.61	39 994.05	0.31
Simon Property Group, Inc. REIT	Count	1 186	18	95	USD	224.23	233 380.27	1.83
Smurfit WestRock Plc	Count	3 067		1 545	USD	45.37	122 114.79	0.96
Sun Communities, Inc. REIT	Count	656	219	918	USD	119.26	68 656.93	0.54
Suzano SA -ADR-	Count	4 611	1 380	8 350	USD	7.6	30 753.49	0.24
Ventas, Inc. REIT	Count	2 058		288	USD	88.11	159 131.55	1.25
Waste Connections, Inc.	Count	1 350	35	378	USD	166.38	197 115.43	1.55
Welltower, Inc. REIT	Count	400		397	USD	226.45	79 491.02	0.62
Interest-bearing securities								
0.75 % Australia Government Bond (MTN) 2017/2027	AUD	26 000		4 000	%	130.331	20 496.69	0.16
4.25 % Canadian Government Real Return Bond 1995/2026	CAD	13 389	247	32	%	101.62	8 393.85	0.07
3.00 % Canadian Government Real Return Bond 2003/2036	CAD	14 679	269	36	%	117.696	10 658.83	0.08
1.50 % Canadian Government Real Return Bond 2010/2044	CAD	15 984	292	40	%	98.12	9 676.04	0.08
1.25 % Canadian Government Real Return Bond 2013/2047	CAD	17 712	326	42	%	92.105	10 064.81	0.08
0.10 % Deutsche Bundesrepublik Inflation Linked Bond 2021/2033	EUR	48 742	7 634	2 868	%	95.101	46 353.89	0.36
1.85 % French Republic Government Bond OAT -144A- 2011/2027	EUR	33 783	14 731	1 603	%	101.137	34 167.48	0.27
0.10 % French Republic Government Bond OAT -144A- 2017/2028	EUR	33 664	5 669	2 565	%	97.173	32 711.91	0.26
0.10 % French Republic Government Bond OAT -144A- 2018/2036	EUR	49 214	9 066	4 195	%	86.199	42 421.99	0.33
0.10 % French Republic Government Bond OAT -144A- (MTN) 2019/2029	EUR	46 892	47 065	173	%	97.661	45 795.51	0.36
0.10 % French Republic Government Bond OAT -144A- 2020/2036	EUR	28 154	12 193	1 265	%	84.159	23 693.88	0.19
0.10 % French Republic Government Bond OAT -144A- 2022/2038	EUR	51 827	8 788	4 038	%	82.133	42 566.94	0.33
2.55 % Italy Buoni Poliennali Del Tesoro -144A- 2009/2041	EUR	17 168	3 308	1 535	%	108.051	18 550.11	0.15
1.25 % Italy Buoni Poliennali Del Tesoro -144A- 2015/2032	EUR	57 875	10 730	5 611	%	100.631	58 240.59	0.46
0.65 % Spain Government Inflation Linked Bond -144A- (MTN) 2017/2027	EUR	57 746	9 429	4 321	%	99.818	57 640.94	0.45
0.70 % Spain Government Inflation Linked Bond -144A- 2018/2033	EUR	19 397	3 107	1 420	%	96.98	18 811.16	0.15
0.75 % United Kingdom Inflation-Linked Gilt 2007/2047	GBP	66 705	13 430	8 391	%	73.839	57 136.21	0.45
0.125 % United Kingdom Inflation-Linked Gilt 2012/2044	GBP	127 838	23 374	14 510	%	68.97	102 279.48	0.80
0.125 % United Kingdom Inflation-Linked Gilt 2013/2068	GBP	61 311	11 324	7 034	%	46.022	32 732.07	0.26
0.125 % United Kingdom Inflation-Linked Gilt 2015/2046	GBP	74 164	12 929	8 526	%	65.548	56 392.44	0.44
0.125 % United Kingdom Inflation-Linked Gilt (MTN) 2018/2028	GBP	80 336	13 696	7 973	%	99.448	92 677.14	0.73
0.125 % United Kingdom Inflation-Linked Gilt (MTN) 2021/2031	GBP	62 236	9 897	6 079	%	96.003	69 309.28	0.54
0.125 % United Kingdom Inflation-Linked Gilt 2021/2039	GBP	75 398	12 882	7 500	%	78.831	68 948.55	0.54
0.10 % Japanese Government CPI Linked Bond (MTN) 2019/2029	JPY	7 928 616	1 013 507	527 654	%	100.084	42 854.30	0.34
3.50 % Sweden Inflation Linked Bond 1999/2028	SEK	90 000			%	172.886	14 049.46	0.11
2.125 % United States Treasury Inflation Indexed Bonds 2011/2041	USD	217 399	26 526	15 782	%	96.328	183 778.32	1.44
0.75 % United States Treasury Inflation Indexed Bonds 2012/2042	USD	249 001	29 601	18 341	%	77.027	168 318.61	1.32
0.875 % United States Treasury Inflation Indexed Bonds (MTN) 2019/2029	USD	195 139	5 217	18 962	%	97.367	166 741.42	1.31
0.25 % United States Treasury Inflation Indexed Bonds (MTN) 2019/2029	USD	199 786	5 340	18 751	%	95.48	167 404.13	1.32
0.25 % United States Treasury Inflation Indexed Bonds 2020/2050	USD	123 538	15 906	8 114	%	57.129	61 935.98	0.49
1.625 % United States Treasury Inflation Indexed Bonds - When Issued (MTN) 2022/2027	USD	131 494	131 494		%	99.559	114 886.84	0.90
Investment fund units							**1 192 732.64**	**9.37**
In-group fund units								
Xtrackers - Xtrackers IE Physical Gold ETC Securities USD - (0 110%)	Units	11 017		2 573	USD	61.72	596 726.05	4.69
Non-group fund units								
iShares Plc - iShares Physical Gold ETC USD - (0 120%)	Units	8 692		2 083	USD	78.135	596 006.59	4.68
Total securities portfolio							**12 472 632.21**	**98.01**

DWS Invest ESG Real Assets

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in EUR	% of net assets
			in the reporting period				
Cash at bank						**244 653.08**	**1.92**
Demand deposits at Depositary							
EUR deposits	EUR					236 678.55	1.86
Deposits in other EU/EEA currencies							
Danish krone	DKK	6 081				813.52	0.01
Norwegian krone	NOK	7 196				636.32	0.00
Swedish krona	SEK	7 074				638.75	0.01
Deposits in non-EU/EEA currencies							
Australian dollar	AUD	2 241				1 355.58	0.01
Brazilian real	BRL	3 863				654.74	0.01
British pound	GBP	559				648.76	0.00
Hong Kong dollar	HKD	5 849				654.59	0.00
Japanese yen	JPY	116 635				629.88	0.00
Canadian dollar	CAD	573				353.46	0.00
New Zealand dollar	NZD	400				198.95	0.00
Swiss franc	CHF	669				725.50	0.01
Singapore dollar	SGD	981				664.48	0.01
Other assets						**81 303.41**	**0.63**
Dividends/Distributions receivable						56 550.26	0.44
Interest receivable						5 547.04	0.04
Receivables from exceeding the expense cap						19 118.32	0.15
Other receivables						87.79	0.00
Total assets						**12 798 588.70**	**100.56**
Short-term liabilities						**-6 569.72**	**-0.05**
Loans in non-EU/EEA currencies							
U.S. dollar	USD	-7 486				-6 569.72	-0.05
Other liabilities						**-62 408.13**	**-0.48**
Liabilities from cost items						-62 408.13	-0.48
Liabilities from share certificate transactions						**-3 695.65**	**-0.03**
Total liabilities						**-72 673.50**	**-0.56**
Net assets						**12 725 915.20**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	119.62
Class FD	EUR	112.81
Class IC	EUR	120.41
Class ID	EUR	113.58
Class LC	EUR	113.04
Class LD	EUR	104.62
Class TFC	EUR	116.39
Class XD	EUR	109.39
Class USD LC	USD	125.65
Class USD LD	USD	116.40
Class USD TFC	USD	129.30
Class USD XD	USD	121.59
Number of shares outstanding		
Class FC	Count	100.000
Class FD	Count	100.000
Class IC	Count	100.000
Class ID	Count	100.000
Class LC	Count	309.000
Class LD	Count	120 226.762
Class TFC	Count	100.000
Class XD	Count	100.000
Class USD LC	Count	100.000
Class USD LD	Count	100.000
Class USD TFC	Count	100.000
Class USD XD	Count	100.000

DWS Invest ESG Real Assets

Composition of the reference portfolio (according to CSSF circular 11/512)
27 5% Dow Jones Brookfield Global Infrastructure Net Total Return Index in EUR, 27 5% FTSE EPRA Nareit Developed Net Index EUR, 25% BBG Global Inflation Linked Floating Composite in EUR, 20% S&P Global Natural Resources Net Total Return in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	90.471
Highest market risk exposure	%	150.579
Average market risk exposure	%	116.660

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.653246	=	EUR	1
Brazilian real	BRL	5.899590	=	EUR	1
Canadian dollar	CAD	1.620882	=	EUR	1
Swiss franc	CHF	0.922254	=	EUR	1
Danish krone	DKK	7.474606	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Hong Kong dollar	HKD	8.935958	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
Norwegian krone	NOK	11.309023	=	EUR	1
New Zealand dollar	NZD	2.012717	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
Singapore dollar	SGD	1.475538	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

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Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0145644893	12.6%
Class FC	LU0145647722	13.1%
Class FD	LU0740840441	13.1%
Class IC	LU0616864954	13.2%
Class LD	LU0145647052	12.6%
Class NC	LU0145647300	12.2%
Class PFC	LU1054342354	12.1%
Class TFC	LU1663954375	13.1%
Class TFD	LU1663956073	13.1%
Class GBP D RD[1]	LU0911039740	11.7%
Class SGD LCH (P)[2]	LU1054341976	12.2%
Class USD FCH[3]	LU0911039666	14.2%
Class USD LCH[3]	LU0986127263	13.7%
MSCI EMU - May 15, 2026 (previously Euro Stoxx 50 since September 1, 2009		8.5%

[1] In GBP
[2] In SGD
[3] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest ESG Top Euroland

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	82 867 297.70	18.09
Telecommunication Services	26 464 517.12	5.78
Consumer Discretionaries	45 949 967.11	10.02
Energy	8 282 679.54	1.81
Consumer Staples	23 428 270.22	5.12
Financials	128 105 172.69	27.95
Basic Materials	12 020 259.40	2.63
Industrials	76 483 803.79	16.70
Utilities	44 867 724.18	9.79
Total equities	**448 469 691.75**	**97.89**
2. Derivatives	**-12 336.71**	**0.00**
3. Cash at bank	**12 565 006.41**	**2.74**
4. Other assets	**236 195.71**	**0.05**
5. Receivables from share certificate transactions	**242 150.69**	**0.05**
II. Liabilities		
1. Other liabilities	**-778 024.27**	**-0.17**
2. Liabilities from share certificate transactions	**-2 585 822.68**	**-0.56**
III. Net assets	**458 136 860.90**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Top Euroland

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**448 469 691.75**	**97.89**
Equities								
ABN AMRO Bank NV	Count	235 525	84 892	238 098	EUR	37.03	8 721 490.75	1.90
Argenx SE	Count	7 446			EUR	802.6	5 976 159.60	1.30
ASM International NV	Count	13 927	13 927		EUR	1 009	14 052 343.00	3.07
ASML Holding NV	Count	27 131		12 414	EUR	1 725.2	46 806 401.20	10.22
Assicurazioni Generali SpA	Count	166 258	42 316		EUR	42.5	7 065 965.00	1.54
AXA SA	Count	320 887	21 135	73 827	EUR	43.78	14 048 432.86	3.07
Banco Santander SA	Count	1 755 740		132 035	EUR	11.988	21 047 811.12	4.59
Bayer AG	Count	97 783	97 783		EUR	47.78	4 672 071.74	1.02
BNP Paribas SA	Count	127 349	127 349		EUR	101.56	12 933 564.44	2.82
Danone SA	Count	108 852	108 852		EUR	71.74	7 809 042.48	1.70
Deutsche Bank AG	Count	189 849			EUR	29.585	5 616 682.67	1.23
Deutsche Boerse AG	Count	40 854	40 854		EUR	238	9 723 252.00	2.12
Deutsche Telekom AG	Count	479 819	138 125		EUR	23.88	11 458 077.72	2.50
E.ON SE	Count	382 506	115 069		EUR	18.045	6 902 320.77	1.51
Elia Group SA	Count	47 511	47 511		EUR	139.2	6 613 531.20	1.44
Enel SpA	Count	960 774		355 064	EUR	10.08	9 684 601.92	2.11
Engie SA	Count	203 043	203 043		EUR	27.53	5 589 773.79	1.22
EssilorLuxottica SA	Count	52 248	4 521		EUR	161.3	8 427 602.40	1.84
Fresenius SE & Co., KGaA	Count	111 138		28 957	EUR	39.58	4 398 842.04	0.96
Hermes International SCA	Count	3 376	803	1 620	EUR	1 585.5	5 352 648.00	1.17
Iberdrola SA	Count	435 717	90 372		EUR	21.9	9 542 202.30	2.08
Industria de Diseno Textil SA	Count	238 509	16 530		EUR	55.08	13 137 075.72	2.87
Infineon Technologies AG	Count	200 325	103 898	29 791	EUR	81.26	16 278 409.50	3.55
ING Groep NV	Count	513 897		123 330	EUR	27.535	14 150 153.90	3.09
Intesa Sanpaolo SpA	Count	1 656 463		1 273 622	EUR	5.967	9 884 114.72	2.16
Knorr-Bremse AG	Count	56 143	18 140		EUR	101.2	5 681 671.60	1.24
Legrand SA	Count	57 966	57 966		EUR	147.5	8 549 985.00	1.87
Linde Plc	Count	20 000			EUR	452.6	9 052 000.00	1.98
L'Oreal SA	Count	28 079	4 633	4 854	EUR	380.4	10 681 251.60	2.33
LVMH Moet Hennessy Louis Vuitton SE	Count	10 294	6 681	14 977	EUR	479.75	4 938 546.50	1.08
Metso Outotec Oyj	Count	285 759			EUR	15.22	4 349 251.98	0.95
Nokia Oyj	Count	857 579	857 579		EUR	11.73	10 059 401.67	2.20
Nordex SE	Count	178 583		76 828	EUR	46.38	8 282 679.54	1.81
Orange SA	Count	299 005			EUR	16.545	4 947 037.73	1.08
Prysmian SpA	Count	76 126	8 405	35 080	EUR	146.75	11 171 490.50	2.44
Public Power Corp., SA	Count	285 135	285 135		EUR	22.92	6 535 294.20	1.43
Salzgitter AG	Count	66 315		80 730	EUR	44.76	2 968 259.40	0.65
Sanofi SA	Count	53 311		37 372	EUR	74.75	3 984 997.25	0.87
SAP SE	Count	42 635		72 365	EUR	134.4	5 730 144.00	1.25
Schneider Electric SE	Count	67 137		15 807	EUR	285.7	19 181 040.90	4.19
Siemens Energy AG	Count	113 343	5 518		EUR	165.52	18 760 533.36	4.09
Société Générale SA	Count	149 247	93 675	94 428	EUR	77.46	11 560 672.62	2.52
SPIE SA	Count	91 509	47 595		EUR	50.45	4 616 629.05	1.01
Talanx AG	Count	55 917	55 917		EUR	110	6 150 870.00	1.34
UniCredit SpA	Count	92 229	92 229		EUR	78.09	7 202 162.61	1.57
Vinci SA	Count	32 834		27 166	EUR	127.1	4 173 201.40	0.91
Total securities portfolio							**448 469 691.75**	**97.89**
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							**-12 336.71**	**0.00**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
SGD/EUR 0.4 million							-605.93	0.00
USD/EUR 5.1 million							-11 730.78	0.00
Cash at bank							**12 565 006.41**	**2.74**
Demand deposits at Depositary								
EUR deposits	EUR						12 370 733.22	2.70
Deposits in other EU/EEA currencies								
Danish krone	DKK	206 044					27 565.84	0.01
Norwegian krone	NOK	16 886					1 493.16	0.00
Swedish krona	SEK	12 260					1 106.98	0.00

DWS Invest ESG Top Euroland

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Deposits in non-EU/EEA currencies								
British pound	GBP	10 102					11 718.86	0.00
Singapore dollar	SGD	47 601					32 260.41	0.01
U.S. dollar	USD	136 886					120 127.94	0.02
Other assets							**236 195.71**	**0.05**
Dividends/Distributions receivable							228 228.94	0.05
Prepaid placement fee*							7 966.77	0.00
Receivables from share certificate transactions							**242 150.69**	**0.05**
Total assets**							**461 513 044.56**	**100.73**
Other liabilities							**-778 024.27**	**-0.17**
Liabilities from cost items							-643 268.89	-0.14
Additional other liabilities							-134 755.38	-0.03
Liabilities from share certificate transactions							**-2 585 822.68**	**-0.56**
Total liabilities							**-3 376 183.66**	**-0.73**
Net assets							**458 136 860.90**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	464.68
Class FD	EUR	219.11
Class IC	EUR	267.52
Class LC	EUR	381.81
Class LD	EUR	317.19
Class NC	EUR	322.27
Class PFC	EUR	209.32
Class TFC	EUR	204.24
Class TFD	EUR	178.23
Class GBP D RD	GBP	233.04
Class SGD LCH (P)	SGD	25.24
Class USD FCH	USD	331.03
Class USD LCH	USD	294.67
Number of shares outstanding		
Class FC	Count	216 279.078
Class FD	Count	72.030
Class IC	Count	93 349.000
Class LC	Count	254 120.688
Class LD	Count	649 558.372
Class NC	Count	64 647.274
Class PFC	Count	6 082.000
Class TFC	Count	12 064.077
Class TFD	Count	1 073.181
Class GBP D RD	Count	82.208
Class SGD LCH (P)	Count	17 328.000
Class USD FCH	Count	432.736
Class USD LCH	Count	16 933.449

Composition of the reference portfolio (according to CSSF circular 11/512)
STOXX Eurozone 50 (Net Return) (January 1, 2026, through May 14, 2026)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	93.000
Highest market risk exposure	%	108.032
Average market risk exposure	%	100.228

The values-at-risk were calculated for the period from January 1, 2026, through May 14, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

DWS Invest ESG Top Euroland

C**omposition of the reference portfolio** (according to CSSF circular 11/512)
MSCI EMU Net Index in EUR (May 15, 2026, through June 30, 2026)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	107.962
Highest market risk exposure	%	113.437
Average market risk exposure	%	111.329

The values-at-risk were calculated for the period from May 15, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
Commerzbank AG, Morgan Stanley Europe SE and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2026

Danish krone	DKK	7.474606	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Norwegian krone	NOK	11.309023	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
Singapore dollar	SGD	1.475538	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).
** Does not include positions with a negative balance, if such exist.

DWS Invest Essential Materials Producers

DWS Invest Essential Materials Producers

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	Since inception[1]
Class LC	LU3303517059	-7.7%
Class LCH (P)	LU3389206015	0.9%
Class LD	LU3303517133	-7.7%
Class NC	LU3389206106	1.0%
Class PFC	LU3389206288	1.0%
Class TFC	LU3303517216	-7.7%
Class XC	LU3303517562	-7.6%
Class USD LC[2]	LU3303517307	-9.5%
Class USD TFC[2]	LU3303517489	-9.4%
50% S&P TSX Energy Transition Materials, 50% S&P Global Essential		-3.3%

[1] Classes LC, LD, TFC, XC, USD LC and USD TFC launched on May 19, 2026 / Classes LCH (P), NC, PFC launched on June 29, 2026

[2] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

DWS Invest Essential Materials Producers

The format used for complete dates in security names in the investment portfolio is "day month year".

Statement of net assets as of June 30, 2026

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors)		
Basic Materials	5 898 818.22	101.15
Industrials	11 661.19	0.20
Total equities	**5 910 479.41**	**101.35**
2. Derivatives	**-11.18**	**0.00**
3. Cash at bank	**745 126.72**	**12.78**
4. Other assets	**1 540.33**	**0.03**
5. Receivables from share certificate transactions	**34 233.03**	**0.59**
II. Liabilities		
1. Short-term liabilities	**-229 015.71**	**-3.93**
2. Other liabilities	**-630 480.11**	**-10.82**
3. Liabilities from share certificate transactions	**-48.06**	**0.00**
III. Net assets	**5 831 824.43**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Essential Materials Producers

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Securities traded on an exchange							**5 910 479.41**	**101.35**
Equities								
Evolution Mining Ltd	Count	16 992	16 992		AUD	11.75	137 612.93	2.36
IGO Ltd	Count	14 832	14 832		AUD	7.37	75 343.21	1.29
Iluka Resources Ltd	Count	3 462	3 462		AUD	7.07	16 870.32	0.29
Lynas Rare Earths Ltd	Count	15 012	15 012		AUD	18.06	186 867.25	3.20
Nickel Industries Ltd	Count	45 283	45 283		AUD	0.95	29 650.75	0.51
Pilbara Minerals Ltd	Count	8 917	8 917		AUD	5.02	30 853.14	0.53
Almonty Industries, Inc.	Count	1 055	1 055		CAD	23.2	17 206.93	0.30
Americas Gold & Silver Corp.	Count	7 719	7 719		CAD	6.6	35 815.25	0.61
Avino Silver & Gold Mines Ltd	Count	5 759	5 759		CAD	8.88	35 952.00	0.62
Aya Gold & Silver, Inc.	Count	8 500	8 500		CAD	26.67	159 369.40	2.73
Blue Moon Metals, Inc.	Count	4 370	4 370		CAD	8.97	27 557.31	0.47
Cameco Corp.	Count	2 465	2 465		CAD	143.28	248 293.58	4.26
Capitan Silver Corp.	Count	24 704	24 704		CAD	1.75	30 392.63	0.52
Capstone Copper Corp.	Count	30 419	30 419		CAD	13.09	279 928.79	4.80
Eldorado Gold Corp.	Count	846	846		CAD	43.62	25 942.93	0.44
Endeavour Silver Corp.	Count	13 104	13 104		CAD	11.6	106 862.39	1.83
ERO Copper Corp.	Count	6 029	6 029		CAD	37.1	157 246.93	2.70
First Quantum Minerals Ltd	Count	10 468	10 468		CAD	37.88	278 763.99	4.78
Hudbay Minerals, Inc.	Count	3 216	3 216		CAD	33.34	75 378.00	1.29
Ivanhoe Mines Ltd	Count	24 431	24 431		CAD	11.26	193 393.83	3.32
Lundin Mining Corp.	Count	13 742	13 742		CAD	34.33	331 655.14	5.69
NexGen Energy Ltd	Count	22 024	22 024		CAD	13.305	206 003.25	3.53
Trekor Metals Ltd.	Count	7 170	7 170		CAD	9.1	45 869.45	0.79
Trilogy Metals, Inc.	Count	18 662	18 662		CAD	5.02	65 860.48	1.13
Western Copper & Gold Corp.	Count	14 086	14 086		CAD	3.17	31 391.35	0.54
AMG Critical Materials NV	Count	312	312		EUR	32.8	11 661.19	0.20
Eramet SA	Count	762	762		EUR	45.1	39 160.28	0.67
Anglo American Plc	Count	5 079	5 079		GBP	37.2	249 748.91	4.28
Antofagasta Plc	Count	2 115	2 115		GBP	38.61	107 942.54	1.85
Rio Tinto Plc	Count	2 734	2 734		GBP	71.88	259 770.02	4.45
Jiangxi Copper Co., Ltd	Count	12 000	12 000		HKD	30.92	47 314.46	0.81
MMG Ltd	Count	68 000	68 000		HKD	6.94	60 178.53	1.03
Mitsubishi Materials Corp.	Count	1 100	1 100		JPY	4 315	29 209.23	0.50
Sumitomo Metal Mining Co., Ltd	Count	1 700	1 700		JPY	7 469	78 137.23	1.34
Nordic Mining ASA	Count	9 343	9 343		NOK	7.14	6 721.62	0.12
Norsk Hydro ASA	Count	23 312	23 312		NOK	90	211 403.04	3.63
Boliden AB	Count	1 922	1 922		SEK	548.6	108 487.80	1.86
Albemarle Corp.	Count	2 245	2 245		USD	134	300 830.00	5.16
Alcoa Corp.	Count	6 024	6 024		USD	53.69	323 428.56	5.55
Century Aluminum Co.	Count	2 574	2 574		USD	47.17	121 415.58	2.08
Coeur Mining, Inc.	Count	8 269	8 269		USD	16.185	133 833.77	2.30
MP Materials Corp.	Count	4 757	4 757		USD	55.01	261 682.57	4.49
Sociedad Quimica y Minera de Chile SA -ADR-	Count	3 863	3 863		USD	73.01	282 037.63	4.84
The Metals Royalty Co., Inc.	Count	1 542	1 542		USD	6.8	10 485.60	0.18
TMC the metals Co., Inc.	Count	10 078	10 078		USD	4.405	44 393.59	0.76
United States Antimony Corp.	Count	2 499	2 499		USD	7.09	17 717.91	0.30
Uranium Energy Corp.	Count	6 175	6 175		USD	10.61	65 516.75	1.12
USA Rare Earth, Inc.	Count	4 698	4 698		USD	21.25	99 832.50	1.71
Anglo American Platinum Ltd.	Count	607	607		ZAR	1 091.58	40 407.93	0.69
Impala Platinum Holdings Ltd.	Count	8 808	8 808		ZAR	171.3	92 014.66	1.58
Northam Platinum Holdings Ltd	Count	5 418	5 418		ZAR	233.24	77 066.28	1.32
Total securities portfolio							**5 910 479.41**	**101.35**
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							**-11.18**	**0.00**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
EUR/USD 0.1 million							-4.02	0.00

DWS Invest Essential Materials Producers

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Forward currency transactions (short)								
Open positions								
EUR/AUD 0.1 million							-2.33	0.00
EUR/CAD 0.1 million							-1.56	0.00
EUR/GBP 0.1 million							0.24	0.00
EUR/HKD 0.1 million							-0.35	0.00
EUR/JPY 0.1 million							0.60	0.00
EUR/NOK 0.1 million							-1.02	0.00
EUR/SEK 0.1 million							-0.31	0.00
EUR/ZAR 0.1 million							-2.43	0.00
Cash at bank							**745 126.72**	**12.78**
Demand deposits at Depositary								
EUR deposits	EUR	291					331.67	0.01
Deposits in other EU/EEA currencies								
Norwegian krone	NOK	2 677					269.70	0.00
Polish zloty	PLN	1 041					276.09	0.01
Swedish krona	SEK	2 676					275.34	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	622					428.84	0.01
British pound	GBP	215					284.36	0.00
Hong Kong dollar	HKD	2 272					289.67	0.01
Japanese yen	JPY	46 133					283.90	0.00
Canadian dollar	CAD	1 054 989					741 670.41	12.72
South African rand	ZAR	7 468					455.45	0.01
South Korean won	KRW	869 602					561.29	0.01
Other assets							**1 540.33**	**0.03**
Dividends/Distributions receivable							1 540.33	0.03
Receivables from share certificate transactions							**34 233.03**	**0.59**
Total assets*							**6 691 380.33**	**114.75**
Short-term liabilities							**-229 015.71**	**-3.93**
Loans in non-EU/EEA currencies								
U.S. dollar	USD						-229 015.71	-3.93
Other liabilities							**-630 480.11**	**-10.82**
Additional other liabilities							-630 480.11	-10.82
Liabilities from share certificate transactions							**-48.06**	**0.00**
Total liabilities							**-859 555.90**	**-14.75**
Net assets							**5 831 824.43**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class LC	EUR	92.26
Class LCH (P)	EUR	100.86
Class LD	EUR	92.26
Class NC	EUR	100.96
Class PFC	EUR	100.96
Class TFC	EUR	92.34
Class XC	EUR	92.38
Class USD LC	USD	90.52
Class USD TFC	USD	90.61

DWS Invest Essential Materials Producers

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Number of shares outstanding		
Class LC	Count	100.000
Class LCH (P)	Count	100.000
Class LD	Count	100.000
Class NC	Count	100.000
Class PFC	Count	100.000
Class TFC	Count	100.000
Class XC	Count	54 600.000
Class USD LC	Count	100.000
Class USD TFC	Count	100.000

Composition of the reference portfolio (according to CSSF circular 11/512)
50% S&P/TSX Energy Transition Materials Index USD NTR, 50% S&P Global Essential Metals Producers Index*

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	83.421
Highest market risk exposure	%	101.113
Average market risk exposure	%	97.805

The values-at-risk were calculated for the period from May 19, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 0.00 as of the reporting date.

Market abbreviations

Contracting party for forward currency transactions
Royal Bank of Canada (UK)

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.450852	=	USD	1
Canadian dollar	CAD	1.422450	=	USD	1
Euro	EUR	0.877578	=	USD	1
British pound	GBP	0.756515	=	USD	1
Hong Kong dollar	HKD	7.842000	=	USD	1
Japanese yen	JPY	162.500000	=	USD	1
South Korean won	KRW	1 549.300000	=	USD	1
Norwegian krone	NOK	9.924550	=	USD	1
Polish zloty	PLN	3.770500	=	USD	1
Swedish krona	SEK	9.719150	=	USD	1
South African rand	ZAR	16.397500	=	USD	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnote

* Does not include positions with a negative balance, if such exist.

DWS Invest Euro Corporate Bonds

DWS Invest Euro Corporate Bonds

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0300357554	1.1%
Class FC	LU0300357802	1.2%
Class FC10	LU1844096583	1.4%
Class IC	LU0982748476	1.4%
Class IC100	LU1490674006	1.5%
Class ID100	LU1633890295	1.5%
Class LD	LU0441433728	1.1%
Class LDM	LU2968763057	1.1%
Class NC	LU0300357638	0.9%
Class NDQ	LU1054330771	0.9%
Class PFC	LU1054330854	0.7%
Class PFDQ	LU1054330938	0.7%
Class TFC	LU1663872726	1.2%
Class TFD	LU1663874342	1.2%
Class CHF FCH[1]	LU0813333605	0.1%
Class GBP CH RD[2]	LU1322113371	2.1%
Class SEK LCH[3]	LU1322113611	0.9%
Class USD FCH[4]	LU0911036217	2.1%
iBoxx € Corporate		1.4%

[1] In CHF
[2] In GBP
[3] In SEK
[4] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Euro Corporate Bonds

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	2 104 974 108.74	96.04
Central governments	20 983 520.07	0.96
Total bonds	**2 125 957 628.81**	**97.00**
2. Investment fund units		
Bond funds	42 806 671.08	1.95
Other funds	20 642 765.42	0.94
Total investment fund units	**63 449 436.50**	**2.89**
3. Derivatives	**-3 711 427.35**	**-0.17**
4. Cash at bank	**10 192 152.37**	**0.47**
5. Other assets	**34 099 586.74**	**1.56**
6. Receivables from share certificate transactions	**11 368 478.51**	**0.52**
II. Liabilities		
1. Other liabilities	**-44 962 372.19**	**-2.06**
2. Liabilities from share certificate transactions	**-4 679 319.80**	**-0.21**
III. Net assets	**2 191 714 163.59**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Euro Corporate Bonds

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**2 095 943 533.63**	**95.63**
Interest-bearing securities								
3.875 % ABN AMRO Bank NV (MTN) 2024/2032	EUR	3 300 000		400 000	%	102	3 366 000.00	0.15
6.125 % Achmea BV 2025/perpetual * **	EUR	2 100 000		400 000	%	102.948	2 161 908.00	0.10
3.625 % Aeroporti di Roma SpA (MTN) 2026/2034	EUR	5 540 000	5 840 000	300 000	%	98.459	5 454 628.60	0.25
2.25 % AIB Group Plc (MTN) 2022/2028 *	EUR	4 726 000		200 000	%	99.547	4 704 591.22	0.21
3.375 % Airbus SE (MTN) 2026/2033	EUR	6 047 000	6 047 000		%	99.831	6 036 780.57	0.28
3.95 % Akelius Residential Property AB (MTN) 2026/2031	EUR	7 000 000	8 669 000	1 669 000	%	100.141	7 009 870.00	0.32
3.901 % Alimentation Couche-Tard, Inc. -Reg- (MTN) 2026/2033	EUR	7 725 000	7 725 000		%	101.208	7 818 318.00	0.36
4.125 % Alliander NV (MTN) 2025/perpetual *	EUR	3 500 000		2 062 000	%	97.516	3 413 060.00	0.16
3.125 % Alpha Bank SA (MTN) 2025/2031 *	EUR	3 920 000		300 000	%	98.376	3 856 339.20	0.18
3.50 % Alpha Bank SA (MTN) 2026/2033 *	EUR	5 193 000	5 393 000	200 000	%	98.947	5 138 317.71	0.23
2.50 % Alphabet, Inc. 2025/2029	EUR	3 429 000		200 000	%	98.87	3 390 252.30	0.15
4.375 % Alphabet, Inc. 2025/2064	EUR	4 500 000		2 085 000	%	94.255	4 241 475.00	0.19
3.70 % Amazon.com, Inc. (MTN) 2026/2035	EUR	10 915 000	11 415 000	500 000	%	100.749	10 996 753.35	0.50
3.75 % Amcor UK Finance Plc (MTN) 2025/2033	EUR	5 100 000		200 000	%	99.3	5 064 300.00	0.23
3.835 % American Express Co. (MTN) 2026/2034 *	EUR	15 866 000	15 866 000		%	101.203	16 056 867.98	0.73
3.50 % American Medical Systems Europe BV (MTN) 2024/2032	EUR	3 891 000		409 000	%	100.667	3 916 952.97	0.18
4.00 % American Tower Corp. (MTN) 2026/2033	EUR	6 994 000	6 994 000		%	101.953	7 130 592.82	0.33
3.125 % Amphenol Corp. (MTN) 2025/2032	EUR	5 290 000	5 590 000	300 000	%	98.478	5 209 486.20	0.24
4.75 % Amprion GmbH (MTN) 2026/2056 * **	EUR	4 800 000	4 800 000		%	101.161	4 855 728.00	0.22
3.875 % Amvest RCF Custodian BV (MTN) 2024/2030	EUR	4 480 000		200 000	%	100.999	4 524 755.20	0.21
4.75 % Anglo American Capital Plc (MTN) 2022/2032	EUR	5 500 000	5 500 000		%	105.877	5 823 235.00	0.27
3.375 % Arla Foods amba (MTN) 2026/2029	EUR	8 148 000	8 148 000		%	100.433	8 183 280.84	0.37
3.875 % Arla Foods amba (MTN) 2026/2033	EUR	5 989 000	5 989 000		%	101.323	6 068 234.47	0.28
5.00 % Aroundtown Finance Sárl 2024/perpetual * **	EUR	4 965 000	3 000 000	200 000	%	98.158	4 873 544.70	0.22
6.625 % ASR Nederland NV 2024/perpetual *	EUR	3 100 000			%	107.251	3 324 781.00	0.15
4.30 % AT&T, Inc. 2023/2034	EUR	8 544 000		856 000	%	103.806	8 869 184.64	0.40
1.625 % AusNet Services Holdings Pty Ltd (MTN) 2021/2081 *	EUR	2 599 000		100 000	%	99.668	2 590 371.32	0.12
4.00 % Australia Pacific Airports Melbourne Pty Ltd (MTN) 2024/2034	EUR	6 662 000		4 698 000	%	101.298	6 748 472.76	0.31
3.625 % Autoliv, Inc. (MTN) 2024/2029	EUR	4 300 000		3 305 000	%	100.922	4 339 646.00	0.20
3.00 % Autoliv, Inc. (MTN) 2025/2030	EUR	4 719 000		200 000	%	98.126	4 630 565.94	0.21
4.625 % Autostrade per l'Italia SpA (MTN) 2024/2036	EUR	6 700 000		2 127 000	%	104.307	6 988 569.00	0.32
3.50 % Avinor AS (MTN) 2024/2034	EUR	8 600 000		400 000	%	100.016	8 601 376.00	0.39
3.812 % Baker Hughes Holdings LLC Via Baker Hughes Co-Obligor, Inc. (MTN) 2026/2034	EUR	3 399 000	3 599 000	200 000	%	100.751	3 424 526.49	0.16
4.737 % Baker Hughes Holdings LLC Via Baker Hughes Co-Obligor, Inc. 2026/2046	EUR	5 562 000	5 862 000	300 000	%	102.483	5 700 104.46	0.26
3.375 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2026/2031	EUR	5 700 000	5 700 000		%	99.86	5 692 020.00	0.26
4.00 % Banco de Sabadell SA (MTN) 2024/2030 *	EUR	3 700 000		400 000	%	102.004	3 774 148.00	0.17
4.875 % Banco Santander SA (MTN) 2023/2031 **	EUR	4 700 000		200 000	%	106.922	5 025 334.00	0.23
5.308 % Bank Millennium SA (MTN) 2024/2029 *	EUR	2 739 000		350 000	%	103.809	2 843 328.51	0.13
4.712 % Bank Millennium SA (MTN) 2026/2036 *	EUR	12 700 000	12 700 000		%	100.992	12 825 984.00	0.58
0.583 % Bank of America Corp. (MTN) 2021/2028 *	EUR	3 721 000		200 000	%	97.42	3 624 998.20	0.17
3.261 % Bank of America Corp. (MTN) 2025/2031 *	EUR	7 361 000		796 000	%	99.929	7 355 773.69	0.34
4.75 % Bank of Ireland Group Plc (MTN) 2024/2034 *	EUR	4 514 000		230 000	%	102.997	4 649 284.58	0.21
3.625 % Bank Polska Kasa Opieki SA (MTN) 2026/2030 *	EUR	5 202 000	5 202 000		%	100.209	5 212 872.18	0.24
6.00 % Bankinter SA 2025/perpetual * **	EUR	2 400 000		400 000	%	103.989	2 495 736.00	0.11
4.375 % Banque Federative du Credit Mutuel SA (MTN) 2023/2030	EUR	7 000 000		700 000	%	103.586	7 251 020.00	0.33
3.50 % Banque Stellantis France SACA (MTN) 2024/2027	EUR	3 800 000			%	100.485	3 818 430.00	0.17
2.875 % Banque Stellantis France SACA (MTN) 2026/2029	EUR	7 500 000	7 900 000	400 000	%	99.195	7 439 625.00	0.34
4.973 % Barclays Plc (MTN) 2024/2036 *	EUR	3 212 000		584 000	%	104.255	3 348 670.60	0.15
3.543 % Barclays Plc (MTN) 2025/2031 *	EUR	6 130 000		628 000	%	100.279	6 147 102.70	0.28
3.792 % Barclays Plc (MTN) 2025/2036 *	EUR	6 537 000		649 000	%	98.876	6 463 524.12	0.29
3.875 % Bayerische Landesbank (MTN) 2026/2037 *	EUR	10 500 000	11 100 000	600 000	%	99.169	10 412 745.00	0.47
3.828 % Becton Dickinson & Co. (MTN) 2024/2032	EUR	5 550 000		300 000	%	101.673	5 642 851.50	0.26
3.875 % Belfius Bank SA (MTN) 2026/2032	EUR	5 600 000	5 600 000		%	101.562	5 687 472.00	0.26
4.50 % Birkenstock Group BV & Co., KG -Reg- (MTN) 2026/2033	EUR	5 833 000	5 833 000		%	100.994	5 890 980.02	0.27
4.289 % BMS Ireland Capital Funding DAC 2025/2045	EUR	6 700 000		1 852 000	%	99.105	6 640 035.00	0.30
3.625 % BMW Finance NV (MTN) 2026/2032 **	EUR	6 481 000	12 261 000	5 780 000	%	100.379	6 505 562.99	0.30
4.00 % BMW Finance NV (MTN) 2026/2036	EUR	5 409 000	10 448 000	5 039 000	%	100.56	5 439 290.40	0.25
3.00 % BMW International Investment BV (MTN) 2024/2027	EUR	7 788 000			%	100.161	7 800 538.68	0.36
4.414 % BNP Paribas Cardif SA (MTN) 2026/2041 *	EUR	6 500 000	6 500 000		%	101.576	6 602 440.00	0.30
6.125 % BNP Paribas Cardif SA (MTN) 2026/perpetual *	EUR	9 600 000	9 600 000		%	102.247	9 815 712.00	0.45
0.50 % BNP Paribas SA (MTN) 2020/2028 *	EUR	6 100 000		600 000	%	97.201	5 929 261.00	0.27
2.88 % BNP Paribas SA (MTN) 2025/2030 *	EUR	4 800 000		4 000 000	%	99.196	4 761 408.00	0.22
3.494 % BNP Paribas SA (MTN) 2025/2033 *	EUR	6 900 000		700 000	%	98.874	6 822 306.00	0.31
3.50 % Booking Holdings, Inc. 2026/2030	EUR	7 528 000	7 528 000		%	100.742	7 583 857.76	0.35
4.125 % BPCE SA (MTN) 2024/2033 *	EUR	3 300 000		600 000	%	101.921	3 363 393.00	0.15
4.00 % BPCE SA (MTN) 2025/2034 *	EUR	2 600 000		200 000	%	100.966	2 625 116.00	0.12
3.375 % BPCE SA (MTN) 2026/2031 *	EUR	6 200 000	6 800 000	600 000	%	99.154	6 147 548.00	0.28

DWS Invest Euro Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
3.375 % Bpifrance SACA (MTN) 2026/2036	EUR	7 600 000	13 100 000	5 500 000	%	97.728	7 427 328.00	0.34
3.625 % Brambles USA, Inc. (MTN) 2025/2033	EUR	3 030 000		260 000	%	100.308	3 039 332.40	0.14
3.75 % Brenntag Finance BV (MTN) 2024/2028	EUR	4 900 000		200 000	%	101.009	4 949 441.00	0.23
3.856 % Brisbane Airport Corp Pty Ltd (MTN) 2025/2035	EUR	5 301 000		691 000	%	98.795	5 237 122.95	0.24
3.75 % Cadent Finance Plc (MTN) 2024/2033	EUR	7 269 000			%	100.401	7 298 148.69	0.33
5.75 % Caisse Nationale de Reassurance Mutuelle Agricole Groupama 2026/perpetual *	EUR	7 700 000	8 500 000	800 000	%	100.127	7 709 779.00	0.35
5.00 % CaixaBank SA (MTN) 2023/2029 *	EUR	5 300 000		1 600 000	%	103.689	5 495 517.00	0.25
0.75 % CapitaLand Ascendas REIT (MTN) 2021/2028	EUR	7 856 000			%	95.65	7 514 264.00	0.34
4.37 % Carlsberg Breweries A/S 2026/perpetual *	EUR	9 000 000	10 194 000	1 194 000	%	100.858	9 077 220.00	0.41
4.875 % Carlsberg Breweries A/S 2026/perpetual *	EUR	6 494 000	6 494 000		%	101.982	6 622 711.08	0.30
3.50 % Carlsberg Breweries AS (MTN) 2025/2035	EUR	2 697 000		453 000	%	98.892	2 667 117.24	0.12
4.125 % Carnival Plc -Reg- (MTN) 2025/2031	EUR	5 467 000	1 500 000	413 000	%	100.659	5 503 027.53	0.25
3.75 % Ceske Drahy AS (MTN) 2026/2031 **	EUR	6 757 000	6 757 000		%	100.96	6 821 867.20	0.31
4.25 % CEZ AS (MTN) 2024/2032	EUR	6 910 000		300 000	%	102.312	7 069 759.20	0.32
3.625 % Chorus Ltd (MTN) 2022/2029	EUR	5 690 000			%	101.066	5 750 655.40	0.26
3.529 % Chorus Ltd (MTN) 2025/2032	EUR	6 250 000		300 000	%	99.216	6 201 000.00	0.28
3.50 % Cie de Saint-Gobain SA (MTN) 2025/2033	EUR	6 700 000		300 000	%	99.867	6 691 089.00	0.31
3.713 % Citigroup, Inc. (MTN) 2022/2028 *	EUR	3 594 000			%	100.947	3 628 035.18	0.17
2.928 % Citigroup, Inc. (MTN) 2025/2030 *	EUR	4 821 000		456 000	%	98.958	4 770 765.18	0.22
3.125 % Cofiroute SA (MTN) 2025/2033	EUR	6 000 000		600 000	%	97.659	5 859 540.00	0.27
3.125 % Colonial SFL Socimi SA (MTN) 2025/2031	EUR	8 600 000		4 200 000	%	97.556	8 389 816.00	0.38
2.625 % Commerzbank AG (MTN) 2024/2028 *	EUR	3 300 000		200 000	%	99.587	3 286 371.00	0.15
6.625 % Commerzbank AG (MTN) 2025/perpetual * **	EUR	4 200 000		200 000	%	107.283	4 505 886.00	0.21
3.875 % Commerzbank AG (MTN) 2026/2037 *	EUR	7 800 000	8 200 000	400 000	%	99.522	7 762 716.00	0.35
3.75 % Commerzbank AG (MTN) 2026/2033 *	EUR	5 700 000	5 700 000		%	100.351	5 720 007.00	0.26
3.822 % Cooperatieve Rabobank UA (MTN) 2024/2034	EUR	3 300 000		600 000	%	102.244	3 374 052.00	0.15
5.50 % Cooperatieve Rabobank UA 2026/perpetual * **	EUR	5 400 000	5 400 000		%	101.7	5 491 800.00	0.25
8.50 % CoreWeave, Inc. -Reg- (MTN) 2026/2032	EUR	4 301 000	4 301 000		%	98.675	4 244 011.75	0.19
4.375 % Credit Agricole SA (MTN) 2023/2033	EUR	2 000 000		600 000	%	104.748	2 094 960.00	0.10
3.25 % Credit Agricole SA (MTN) 2025/2032 *	EUR	5 300 000		7 500 000	%	98.72	5 232 160.00	0.24
3.50 % Criteria Caixa SA (MTN) 2024/2029	EUR	5 700 000		3 600 000	%	100.91	5 751 870.00	0.26
1.00 % Czech Gas Networks Investments Sárl (MTN) 2020/2027	EUR	3 849 000			%	98.022	3 772 866.78	0.17
3.00 % Daimler Truck International Finance BV (MTN) 2025/2029	EUR	7 500 000		1 100 000	%	99.454	7 459 050.00	0.34
3.25 % Danaher Corp. 2026/2030	EUR	5 100 000	5 100 000		%	100.379	5 119 329.00	0.23
3.75 % Danfoss Finance I BV (MTN) 2026/2033	EUR	6 787 000	6 787 000		%	100.367	6 811 908.29	0.31
4.50 % Darling Global Finance BV -Reg- (MTN) 2025/2032	EUR	2 510 000		100 000	%	100.924	2 533 192.40	0.12
4.375 % DCC Group Finance Ireland DAC (MTN) 2024/2031	EUR	3 233 000		3 187 000	%	100.72	3 256 277.60	0.15
4.50 % Deutsche Bank AG (MTN) 2024/2035 *	EUR	3 000 000		700 000	%	104.27	3 128 100.00	0.14
3.00 % Deutsche Bank AG (MTN) 2025/2029 *	EUR	5 000 000		500 000	%	99.556	4 977 800.00	0.23
4.45 % Deutsche Bank AG (MTN) 2026/2041 *	EUR	8 800 000	14 500 000	5 700 000	%	100.135	8 811 880.00	0.40
2.00 % Deutsche Boerse AG 2022/2048 *	EUR	4 100 000		200 000	%	97.574	4 000 534.00	0.18
4.125 % Deutsche Lufthansa AG (MTN) 2026/2032	EUR	8 450 000	8 450 000		%	101.421	8 570 074.50	0.39
4.00 % Deutsche Pfandbriefbank AG (MTN) 2024/2028 **	EUR	4 384 000			%	100.511	4 406 402.24	0.20
3.25 % Deutsche Pfandbriefbank AG (MTN) 2025/2028	EUR	11 200 000			%	98.705	11 054 960.00	0.50
3.875 % Digital Dutch Finco BV (MTN) 2025/2034	EUR	5 500 000		2 330 000	%	98.545	5 419 975.00	0.25
0.625 % Digital Intrepid Holding BV (MTN) 2021/2031	EUR	3 435 000		385 000	%	86.295	2 964 233.25	0.14
3.625 % DSB (MTN) 2026/2036	EUR	5 648 000	5 648 000		%	101.519	5 733 793.12	0.26
3.00 % DSM BV (MTN) 2026/2031	EUR	5 000 000	9 851 000	4 851 000	%	98.88	4 944 000.00	0.23
3.25 % DSV Finance BV (MTN) 2024/2030	EUR	5 340 000	5 340 000		%	100.05	5 342 670.00	0.24
0.45 % DXC Capital Funding DAC -Reg- (MTN) 2021/2027	EUR	5 669 000			%	96.803	5 487 762.07	0.25
4.25 % DXC Capital Funding DAC -Reg- (MTN) 2025/2030 **	EUR	5 982 000	4 983 000	300 000	%	99.112	5 928 879.84	0.27
4.375 % EDP SA (MTN) 2025/2055 *	EUR	6 200 000		400 000	%	98.99	6 137 380.00	0.28
4.625 % Electricite de France SA (MTN) 2023/2043	EUR	2 700 000		100 000	%	100.779	2 721 033.00	0.12
5.625 % Electricite de France SA (MTN) 2024/perpetual * **	EUR	3 800 000			%	104.975	3 989 050.00	0.18
3.00 % Electricite de France SA (MTN) 2026/2031	EUR	7 000 000	7 900 000	900 000	%	98.697	6 908 790.00	0.32
4.50 % Electricite de France SA (MTN) 2026/2046	EUR	5 000 000	5 500 000	500 000	%	97.241	4 862 050.00	0.22
3.375 % Elenia Verkko Oyj (MTN) 2025/2033	EUR	6 000 000		2 051 000	%	97.671	5 860 260.00	0.27
1.375 % Eli Lilly & Co. 2021/2061	EUR	4 000 000		1 664 000	%	49.054	1 962 160.00	0.09
3.375 % ELM BV for Julius Baer Group Ltd (MTN) 2025/2030	EUR	4 800 000		800 000	%	99.298	4 766 304.00	0.22
3.875 % ELM BV for Julius Baer Group Ltd (MTN) 2026/2031	EUR	7 700 000	7 700 000		%	100.62	7 747 740.00	0.35
4.50 % ELM BV for Swiss Life Insurance & Pension Group (MTN) 2016/perpetual * **	EUR	2 180 000		216 000	%	101.035	2 202 563.00	0.10
1.375 % EnBW Energie Baden-Wuerttemberg AG 2021/2081 *	EUR	5 300 000		2 000 000	%	95.584	5 065 952.00	0.23
3.625 % EnBW Energie Baden-Wuerttemberg AG 2026/2056 * **	EUR	6 400 000	6 700 000	300 000	%	98.289	6 290 496.00	0.29
3.00 % Enexis Holding NV (MTN) 2026/2032	EUR	9 500 000	11 987 000	2 487 000	%	98.386	9 346 670.00	0.43
5.125 % Engie SA 2024/perpetual *	EUR	3 700 000		400 000	%	104.282	3 858 434.00	0.18
4.125 % Eni SpA (MTN) 2026/perpetual *	EUR	5 270 000	7 010 000	1 740 000	%	99.045	5 219 671.50	0.24
4.00 % Eni SpA (MTN) 2026/2035	EUR	12 140 000	12 140 000		%	101.197	12 285 315.80	0.56
4.375 % EP Infrastructure AS (MTN) 2026/2034	EUR	4 887 000	5 452 000	565 000	%	99.827	4 878 545.49	0.22
5.875 % EPH Financing International AS (MTN) 2024/2029	EUR	8 460 000		400 000	%	106.218	8 986 042.80	0.41
4.625 % EPH Financing International AS (MTN) 2025/2032	EUR	4 000 000		1 030 000	%	102.036	4 081 440.00	0.19
4.00 % Eurobank SA (MTN) 2024/2030 * **	EUR	3 996 000		624 000	%	101.791	4 067 568.36	0.19
2.875 % Eurobank SA (MTN) 2025/2028 *	EUR	3 311 000			%	99.73	3 302 060.30	0.15
3.722 % Eurogrid GmbH (MTN) 2023/2030	EUR	2 700 000		200 000	%	101.581	2 742 687.00	0.12
4.25 % Evonik Industries AG 2025/2055 * **	EUR	6 000 000		2 100 000	%	99.719	5 983 140.00	0.27
3.875 % EWE AG (MTN) 2026/2034	EUR	7 500 000	8 716 000	1 216 000	%	101.485	7 611 375.00	0.35
1.408 % Exxon Mobil Corp. 2020/2039	EUR	5 828 000		402 000	%	74.606	4 348 037.68	0.20

DWS Invest Euro Corporate Bonds

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4.00 % Fastighets AB Balder (MTN) 2025/2033	EUR	3 378 000	3 378 000		%	98.033	3 311 554.74	0.15
3.625 % Fastighets AB Balder (MTN) 2026/2031	EUR	3 329 000	7 071 000	3 742 000	%	98.421	3 276 435.09	0.15
1.30 % FedEx Corp. (MTN) 2025/2031	EUR	510 000			%	89.011	453 956.10	0.02
3.625 % Ferrovial NV (MTN) 2026/2032	EUR	8 561 000	8 961 000	400 000	%	99.96	8 557 575.60	0.39
4.375 % Ferrovial SE (MTN) 2023/2030	EUR	3 904 000		200 000	%	104.075	4 063 088.00	0.19
4.75 % Fibercop SpA (MTN) 2025/2030	EUR	4 800 000		350 000	%	102.074	4 899 552.00	0.22
3.45 % Fidelity National Information Services, Inc. 2026/2030	EUR	3 298 000	3 498 000	200 000	%	99.843	3 292 822.14	0.15
3.50 % Fiserv Funding ULC (MTN) 2025/2032	EUR	7 222 000		684 000	%	97.378	7 032 639.16	0.32
4.48 % Ford Motor Credit Co LLC (MTN) 2026/2031	EUR	10 938 000	10 938 000		%	101.392	11 090 256.96	0.51
3.622 % Ford Motor Credit Co., LLC (MTN) 2025/2028	EUR	5 800 000			%	100.142	5 808 236.00	0.26
3.50 % Galderma Finance Europe BV (MTN) 2025/2030	EUR	5 000 000		1 682 000	%	100.619	5 030 950.00	0.23
3.875 % Gatwick Funding Ltd (MTN) 2025/2035	EUR	7 750 000		606 000	%	99.408	7 704 120.00	0.35
3.25 % Gecina SA (MTN) 2026/2031	EUR	9 000 000	12 500 000	3 500 000	%	99.399	8 945 910.00	0.41
4.75 % General Mills, Inc. 2026/2056 *	EUR	9 000 000	13 095 000	4 095 000	%	98.914	8 902 260.00	0.41
3.70 % General Motors Financial Co., Inc. (MTN) 2025/2031	EUR	4 338 000		642 000	%	100.42	4 356 219.60	0.20
4.126 % Generali (MTN) 2026/2036 **	EUR	7 804 000	8 623 000	819 000	%	100.043	7 807 355.72	0.36
6.25 % Gg12 SpA -Reg- (MTN) 2026/2033 **	EUR	5 380 000	5 380 000		%	102.415	5 509 927.00	0.25
3.509 % Goldman Sachs Group, Inc. (MTN) 2026/2033 *	EUR	5 727 000	6 027 000	300 000	%	99.377	5 691 320.79	0.26
4.188 % Goldman Sachs Group, Inc. (MTN) 2026/2036 *	EUR	4 782 000	4 782 000		%	100.803	4 820 399.46	0.22
4.25 % Goodman Australia Finance Pty Ltd (MTN) 2024/2030	EUR	4 195 000		740 000	%	102.8	4 312 460.00	0.20
4.875 % Hamburg Commercial Bank AG (MTN) 2023/2027	EUR	6 500 000			%	101.391	6 590 415.00	0.30
4.75 % Hamburg Commercial Bank AG (MTN) 2024/2029	EUR	2 964 000		256 000	%	103.837	3 077 728.68	0.14
3.25 % Hamburg Commercial Bank AG (MTN) 2026/2031	EUR	8 435 000	9 286 000	851 000	%	98.845	8 337 575.75	0.38
4.375 % Heathrow Funding Ltd (MTN) 2026/2037	EUR	12 148 000	12 148 000		%	101.242	12 298 878.16	0.56
4.00 % Heidelberg Materials AG (MTN) 2026/2035	EUR	9 134 000	9 134 000		%	100.762	9 203 601.08	0.42
3.875 % Heimstaden Bostad AB (MTN) 2024/2029 **	EUR	2 300 000		100 000	%	100.664	2 315 272.00	0.11
6.25 % Heimstaden Bostad AB 2024/perpetual * **	EUR	4 471 000		333 000	%	103.989	4 649 348.19	0.21
1.625 % Heimstaden Bostad Treasury BV (MTN) 2021/2031	EUR	2 354 000	2 354 000		%	88.667	2 087 221.18	0.10
3.276 % Heineken NV (MTN) 2025/2032	EUR	4 201 000		424 000	%	99.37	4 174 533.70	0.19
3.872 % Heineken NV (MTN) 2025/2037	EUR	5 309 000		6 071 000	%	100.243	5 321 900.87	0.24
1.25 % HOCHTIEF AG (MTN) 2019/2031	EUR	2 421 000	2 421 000		%	89.172	2 158 854.12	0.10
0.625 % Holcim Finance Luxembourg SA (MTN) 2021/2033	EUR	5 000 000	5 000 000		%	82.843	4 142 150.00	0.19
0.625 % HOWOGE Wohnungsbaugesellschaft GmbH (MTN) 2021/2028	EUR	3 600 000			%	94.43	3 399 480.00	0.15
3.875 % HOWOGE Wohnungsbaugesellschaft GmbH (MTN) 2024/2030	EUR	11 700 000		600 000	%	101.763	11 906 271.00	0.54
3.445 % HSBC Holdings Plc (MTN) 2024/2030 *	EUR	5 200 000		475 000	%	100.478	5 224 856.00	0.24
3.608 % HSBC Holdings Plc (MTN) 2025/2033 *	EUR	6 873 000		876 000	%	99.605	6 845 851.65	0.31
3.25 % IDS Financing Plc (MTN) 2025/2029	EUR	6 435 000			%	98.915	6 365 180.25	0.29
3.375 % IHG Finance LLC (MTN) 2025/2030	EUR	3 700 000		1 290 000	%	99.485	3 680 945.00	0.17
4.00 % Imerys SA (MTN) 2025/2032	EUR	4 300 000		500 000	%	99.661	4 285 423.00	0.20
3.75 % Indigo Group SAS (MTN) 2026/2032	EUR	5 600 000	5 600 000		%	100.632	5 635 392.00	0.26
2.875 % Infineon Technologies AG (MTN) 2025/2030	EUR	1 800 000	1 800 000		%	98.934	1 780 812.00	0.08
3.50 % Infineon Technologies AG (MTN) 2026/2034	EUR	10 100 000	10 600 000	500 000	%	99.505	10 050 005.00	0.46
3.375 % Informa Plc (MTN) 2025/2031	EUR	3 707 000		609 000	%	99.152	3 675 564.64	0.17
4.50 % ING Groep NV (MTN) 2023/2029 *	EUR	6 100 000		600 000	%	102.495	6 252 195.00	0.29
3.75 % ING Groep NV (MTN) 2026/2037 *	EUR	6 900 000	7 200 000	300 000	%	99.188	6 843 972.00	0.31
3.85 % Intesa Sanpaolo SpA (MTN) 2024/2032 *	EUR	3 829 000		721 000	%	101.501	3 886 473.29	0.18
4.271 % Intesa Sanpaolo SpA (MTN) 2024/2036 *	EUR	3 000 000		1 290 000	%	101.546	3 046 380.00	0.14
1.50 % ISS Global A/S (MTN) 2017/2027	EUR	3 910 000		200 000	%	98.362	3 845 954.20	0.18
3.50 % ISS Global A/S (MTN) 2026/2031	EUR	10 500 000	11 225 000	725 000	%	99.836	10 482 780.00	0.48
4.00 % Jefferies Financial Group, Inc. (MTN) 2024/2029	EUR	1 727 000		100 000	%	101.449	1 752 024.23	0.08
3.55 % Johnson & Johnson 2024/2044	EUR	5 561 000		599 000	%	95.145	5 291 013.45	0.24
3.35 % Johnson & Johnson 2025/2037	EUR	5 117 000		200 000	%	98.372	5 033 695.24	0.23
0.389 % JPMorgan Chase & Co. (MTN) 2020/2028 *	EUR	3 507 000			%	98.495	3 454 219.65	0.16
3.674 % JPMorgan Chase & Co. (MTN) 2024/2028 *	EUR	9 335 000			%	100.731	9 403 238.85	0.43
5.125 % Jyske Bank A/S (MTN) 2024/2035 *	EUR	3 540 000		200 000	%	104.376	3 694 910.40	0.17
7.00 % Jyske Bank A/S 2024/perpetual * **	EUR	4 995 000		255 000	%	106.64	5 326 668.00	0.24
3.625 % Jyske Bank A/S (MTN) 2026/2032 *	EUR	4 236 000	4 236 000		%	100.4	4 252 944.00	0.19
4.25 % KBC Verzekeringen NV (MTN) 2026/2036 **	EUR	7 500 000	7 500 000		%	100.982	7 573 650.00	0.35
3.75 % Kellanova (MTN) 2024/2034	EUR	3 493 000		599 000	%	101.035	3 529 152.55	0.16
3.875 % Koninklijke KPN NV (MTN) 2024/2036	EUR	6 700 000		1 600 000	%	100.683	6 745 761.00	0.31
3.25 % Koninklijke Philips NV (MTN) 2025/2030	EUR	4 300 000	4 300 000		%	99.947	4 297 721.00	0.20
3.375 % La Francaise des Jeux SAEM (MTN) 2024/2033	EUR	6 400 000	2 700 000	600 000	%	97.796	6 258 944.00	0.29
6.75 % Landesbank Baden-Wuerttemberg (MTN) 2024/perpetual * **	EUR	7 000 000		400 000	%	105.82	7 407 400.00	0.34
4.162 % Latvenergo AS (MTN) 2026/2033	EUR	4 545 000	4 545 000		%	100.531	4 569 133.95	0.21
0.00 % Lehman Brothers Holdings, Inc. (MTN) 2006/2016	EUR	850 000			%	0	0.85	0.00
3.25 % Lonza Finance International NV (MTN) 2024/2030	EUR	4 005 000		415 000	%	100.105	4 009 205.25	0.18
3.625 % Loomis AB (MTN) 2024/2029	EUR	5 300 000		200 000	%	100.817	5 343 301.00	0.24
4.00 % Manchester Airport Group Funding Plc (MTN) 2025/2035	EUR	6 554 000		300 000	%	100.084	6 559 505.36	0.30
3.881 % Maple Parent Holdings Corp. -Reg- 2026/2030	EUR	5 549 000	5 549 000		%	100.8	5 593 392.00	0.26
3.772 % mBank SA (MTN) 2025/2032 *	EUR	2 800 000		600 000	%	99.965	2 799 020.00	0.13
4.335 % mBank SA (MTN) 2026/2033 * **	EUR	10 100 000	10 100 000		%	102.002	10 302 202.00	0.47
4.00 % McDonald's Corp. (MTN) 2026/2038	EUR	5 450 000	5 450 000		%	100.007	5 450 381.50	0.25
4.00 % Mercialys SA (MTN) 2025/2032	EUR	2 900 000		400 000	%	100.086	2 902 494.00	0.13
5.25 % METRO AG (MTN) 2025/2030	EUR	3 168 000		372 000	%	104.55	3 312 144.00	0.15
4.636 % Mitsubishi UFJ Financial Group, Inc. (MTN) 2023/2031 *	EUR	3 845 000		406 000	%	104.917	4 034 058.65	0.18

DWS Invest Euro Corporate Bonds

Security name		Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
				in the reporting period					
2.897	% Mitsui Sumitomo Insurance Co., Ltd 2026/2030	EUR	6 200 000	9 596 000	3 396 000	%	98.819	6 126 778.00	0.28
3.46	% Mitsui Sumitomo Insurance Co., Ltd (MTN) 2026/2034	EUR	8 000 000	11 818 000	3 818 000	%	98.909	7 912 720.00	0.36
4.25	% Mobilux Finance SAS -Reg- (MTN) 2021/2028	EUR	2 713 000			%	99.89	2 710 015.70	0.12
3.80	% Molson Coors Beverage Co. (MTN) 2024/2032	EUR	8 544 000		856 000	%	101.301	8 655 157.44	0.39
3.75	% Mondi Finance Plc (MTN) 2025/2033	EUR	4 291 000		429 000	%	98.768	4 238 134.88	0.19
3.375	% Mondi Finance Plc (MTN) 2025/2031	EUR	3 197 000		268 000	%	98.683	3 154 895.51	0.14
4.656	% Morgan Stanley (MTN) 2023/2029 *	EUR	6 410 000		300 000	%	102.494	6 569 865.40	0.30
3.625	% MTR Corp., Ltd (MTN) 2026/2038	EUR	12 940 000	12 940 000		%	99.105	12 824 187.00	0.58
4.125	% MTR Corp., Ltd (MTN) 2026/2046	EUR	20 172 000	20 172 000		%	98.812	19 932 356.64	0.91
3.25	% Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 2018/2049 *	EUR	2 600 000		100 000	%	99.683	2 591 758.00	0.12
4.375	% Mundys SpA (MTN) 2026/2032	EUR	6 480 000	6 480 000		%	100.812	6 532 617.60	0.30
3.563	% National Grid Electricity Transmission Plc (MTN) 2026/2034	EUR	7 165 000	7 846 000	681 000	%	99.59	7 135 623.50	0.33
3.105	% Nationwide Building Society (MTN) 2026/2031 *	EUR	7 570 000	8 377 000	807 000	%	99.17	7 507 169.00	0.34
4.00	% Nationwide Building Society (MTN) 2026/2037 *	EUR	7 080 000	7 080 000		%	99.947	7 076 247.60	0.32
3.375	% Naturgy Finance Iberia SA (MTN) 2025/2031	EUR	8 600 000		2 500 000	%	99.835	8 585 810.00	0.39
3.50	% NBN Co., Ltd (MTN) 2024/2030 **	EUR	4 520 000		200 000	%	100.935	4 562 262.00	0.21
3.75	% NBN Co., Ltd (MTN) 2024/2034	EUR	13 300 000		600 000	%	101.022	13 435 926.00	0.61
3.625	% Netflix, Inc. -Reg- 2019/2030	EUR	3 559 000		392 000	%	101.632	3 617 082.88	0.16
5.625	% Norddeutsche Landesbank-Girozentrale (MTN) 2024/2034 * **	EUR	4 500 000			%	104.762	4 714 290.00	0.21
3.625	% Norddeutsche Landesbank-Girozentrale (MTN) 2024/2029	EUR	4 800 000		200 000	%	101.17	4 856 160.00	0.22
4.375	% Norddeutsche Landesbank-Girozentrale (MTN) 2025/2035 *	EUR	7 000 000	7 000 000		%	101.039	7 072 730.00	0.32
3.678	% NTT Finance Corp. -Reg- (MTN) 2025/2033	EUR	6 727 000		448 000	%	99.915	6 721 282.05	0.31
4.091	% NTT Finance Corp. -Reg- 2025/2037	EUR	1 991 000		1 339 000	%	100.638	2 003 702.58	0.09
3.559	% NTT Finance Corp. -Reg- (MTN) 2026/2031	EUR	8 334 000	8 334 000		%	100.23	8 353 168.20	0.38
2.50	% OMV AG 2020/perpetual *	EUR	2 700 000		200 000	%	99.864	2 696 328.00	0.12
4.375	% OMV AG (MTN) 2026/perpetual *	EUR	9 200 000	9 200 000		%	99.444	9 148 848.00	0.42
3.625	% Oncor Electric Delivery Co. LLC -Reg- (MTN) 2025/2034	EUR	5 027 000		467 000	%	99.893	5 021 621.11	0.23
4.55	% Oncor Electric Delivery Co. LLC -Reg- 2026/2056 *	EUR	7 300 000	7 300 000		%	101.213	7 388 549.00	0.34
1.00	% Optus Finance Pty, Ltd (MTN) 2019/2029	EUR	12 730 000		600 000	%	93.718	11 930 301.40	0.54
1.00	% Origin Energy Finance Ltd (MTN) 2019/2029	EUR	4 030 000		200 000	%	93.234	3 757 330.20	0.17
3.625	% Orsted AS (MTN) 2023/2028 **	EUR	8 500 000			%	99.761	8 479 685.00	0.39
3.70	% PepsiCo, Inc. 2026/2038	EUR	3 500 000	13 369 000	9 869 000	%	99.209	3 472 315.00	0.16
4.15	% PepsiCo, Inc. 2026/2047	EUR	5 000 000	13 348 000	8 348 000	%	98.684	4 934 200.00	0.22
6.625	% Permanent TSB Group Holdings Plc (MTN) 2023/2028 *	EUR	3 542 000			%	102.879	3 643 974.18	0.17
3.00	% Piraeus Bank SA (MTN) 2025/2028 *	EUR	4 221 000			%	99.656	4 206 479.76	0.19
5.375	% Piraeus Financial Holdings SA (MTN) 2024/2035 *	EUR	4 525 000		441 000	%	104.548	4 730 797.00	0.22
3.75	% Powszechna Kasa Oszczednosci Bank Polski SA (MTN) 2026/2030 *	EUR	9 000 000	10 056 000	1 056 000	%	100.703	9 063 270.00	0.41
4.09	% Powszechna Kasa Oszczednosci Bank Polski SA (MTN) 2026/2036 *	EUR	8 300 000	8 300 000		%	99.998	8 299 834.00	0.38
1.985	% Prosus NV -Reg- 2021/2033 **	EUR	4 890 000		200 000	%	87.759	4 291 415.10	0.20
4.136	% Raiffeisen Bank SA (MTN) 2026/2032 *	EUR	3 300 000	3 900 000	600 000	%	99.684	3 289 572.00	0.15
4.625	% RCI Banque SA (MTN) 2023/2026	EUR	5 313 000		300 000	%	100.36	5 332 126.80	0.24
3.75	% RCI Banque SA (MTN) 2026/2032	EUR	3 900 000	4 100 000	200 000	%	99.051	3 862 989.00	0.18
3.625	% RCI Banque SA (MTN) 2026/2030	EUR	3 000 000	3 000 000		%	100.115	3 003 450.00	0.14
3.625	% Realty Income Corp. (MTN) 2026/2032	EUR	4 865 000	4 865 000		%	99.59	4 845 053.50	0.22
3.50	% Reckitt Benckiser Treasury Services Plc (MTN) 2025/2034	EUR	5 425 000		802 000	%	98.982	5 369 773.50	0.24
4.375	% Redeia Corp SA (MTN) 2026/perpetual * **	EUR	4 400 000	4 400 000		%	100.752	4 433 088.00	0.20
2.50	% Repsol International Finance BV 2021/perpetual *	EUR	4 752 000		348 000	%	99.559	4 731 043.68	0.22
4.875	% REWE International Finance BV (MTN) 2023/2030	EUR	4 400 000		400 000	%	105.397	4 637 468.00	0.21
4.00	% Robert Bosch Investment Nederland BV (MTN) 2025/2037	EUR	5 600 000		1 400 000	%	99.974	5 598 544.00	0.26
3.564	% Roche Finance Europe BV 2024/2044	EUR	5 000 000		1 450 000	%	96.168	4 808 400.00	0.22
4.625	% Romanian Government International Bond -Reg- (MTN) 2026/2033 **	EUR	7 057 000	7 357 000	300 000	%	97.051	6 848 889.07	0.31
3.774	% Roquette Freres SA (MTN) 2024/2031	EUR	3 100 000		300 000	%	99.89	3 096 590.00	0.14
6.00	% Roquette Freres SA 2026/perpetual *	EUR	5 800 000	5 800 000		%	100.956	5 855 448.00	0.27
6.75	% Rossini Sárl -Reg- (MTN) 2024/2029	EUR	3 399 000			%	103.694	3 524 559.06	0.16
4.00	% RTE Reseau de Transport d'Electricite SADIR (MTN) 2025/2045 **	EUR	4 300 000		200 000	%	96.679	4 157 197.00	0.19
3.375	% RWE Finance Europe BV (MTN) 2026/2032	EUR	9 266 000	9 266 000		%	99.471	9 216 982.86	0.42
4.00	% RWE Finance Europe BV (MTN) 2026/2037	EUR	9 589 000	9 589 000		%	99.763	9 566 274.07	0.44
2.125	% Sandvik AB (MTN) 2022/2027	EUR	4 488 000		200 000	%	99.325	4 457 706.00	0.20
3.649	% Santander UK Group Holdings Plc (MTN) 2026/2034 *	EUR	11 475 000	11 975 000	500 000	%	99.121	11 374 134.75	0.52
3.25	% SAP SE (MTN) 2026/2031	EUR	7 400 000	7 400 000		%	100.345	7 425 530.00	0.34
3.50	% SAP SE (MTN) 2026/2033	EUR	6 500 000	8 700 000	2 200 000	%	100.703	6 545 695.00	0.30
3.75	% Sartorius Finance BV (MTN) 2026/2031	EUR	4 300 000	4 300 000		%	100.738	4 331 734.00	0.20
2.45	% SATO Oyj (MTN) 2020/2030 **	EUR	1 764 000	1 864 000	100 000	%	94.876	1 673 612.64	0.08
3.45	% Scentre Management Ltd (MTN) 2025/2033	EUR	7 125 000		469 000	%	98.634	7 027 672.50	0.32
3.375	% Schneider Electric SE (MTN) 2026/2033	EUR	5 600 000	5 600 000		%	99.989	5 599 384.00	0.26
4.375	% Securitas Treasury Ireland DAC (MTN) 2023/2029	EUR	5 300 000		200 000	%	102.852	5 451 156.00	0.25

DWS Invest Euro Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
3.50 % Servicios Financieros Carrefour Establecimiento Financiero de Credito SA (MTN) 2025/2028	EUR	11 000 000	5 600 000	300 000	%	100.188	11 020 680.00	0.50
3.75 % SGS Nederland Holding BV (MTN) 2025/2035	EUR	4 000 000		400 000	%	100.517	4 020 680.00	0.18
3.375 % SGSP Australia Assets Pty Ltd (MTN) 2025/2032	EUR	5 062 000		468 000	%	98.414	4 981 716.68	0.23
4.00 % Shurgard Luxembourg Sárl (MTN) 2025/2035	EUR	4 400 000		200 000	%	99.084	4 359 696.00	0.20
3.65 % Simon Global Development BV (MTN) 2026/2031	EUR	13 398 000	13 398 000		%	100.828	13 508 935.44	0.62
3.25 % SIX Finance Luxembourg SA (MTN) 2025/2030	EUR	6 500 000		1 559 000	%	99.732	6 482 580.00	0.30
3.375 % Skandinaviska Enskilda Banken AB (MTN) 2025/2030	EUR	5 556 000		599 000	%	100.695	5 594 614.20	0.26
3.75 % Societe Generale SA (MTN) 2025/2033 *	EUR	6 500 000	6 500 000		%	99.654	6 477 510.00	0.30
3.625 % Societe Nationale SNCF SACA (MTN) 2025/2035	EUR	6 700 000		300 000	%	100.109	6 707 303.00	0.31
3.875 % Solvay SA 2024/2028	EUR	2 300 000			%	100.929	2 321 367.00	0.11
4.25 % Solvay SA (MTN) 2024/2031	EUR	4 600 000		400 000	%	102.285	4 705 110.00	0.21
1.875 % Southern Co. 2021/2081 *	EUR	6 340 000	3 410 000	100 000	%	98.273	6 230 508.20	0.28
1.00 % SPP-Distribucia AS (MTN) 2021/2031 **	EUR	4 853 000		200 000	%	87.751	4 258 556.03	0.19
4.75 % SSE Plc (MTN) 2026/perpetual *	EUR	2 252 000	2 252 000		%	101.245	2 280 037.40	0.10
3.717 % Standard Chartered Plc (MTN) 2026/2034 *	EUR	6 715 000	7 373 000	658 000	%	99.593	6 687 669.95	0.30
3.625 % Statnett SF (MTN) 2025/2038	EUR	6 284 000		8 316 000	%	98.314	6 178 051.76	0.28
3.50 % Statnett SF (MTN) 2026/2035	EUR	10 534 000	10 534 000		%	99.98	10 531 893.20	0.48
1.50 % Stedin Holding NV 2021/perpetual *	EUR	5 138 000		262 000	%	98.899	5 081 430.62	0.23
6.25 % Stellantis NV 2026/perpetual *	EUR	7 500 000	15 753 000	8 253 000	%	98.197	7 364 775.00	0.34
6.875 % Stellantis NV 2026/perpetual *	EUR	8 390 000	13 290 000	4 900 000	%	97.754	8 201 560.60	0.37
3.625 % Stryker Corp. 2024/2036	EUR	3 299 000		3 645 000	%	99.294	3 275 709.06	0.15
4.00 % Suez SACA (MTN) 2026/2036	EUR	11 000 000	11 000 000		%	99.095	10 900 450.00	0.50
3.573 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2025/2032	EUR	6 812 000		453 000	%	100.247	6 828 825.64	0.31
3.25 % Svenska Handelsbanken AB (MTN) 2024/2031	EUR	4 633 000		447 000	%	99.973	4 631 749.09	0.21
4.375 % Sydney Airport Finance Co. Pty Ltd (MTN) 2023/2033	EUR	5 067 000		200 000	%	103.84	5 261 572.80	0.24
3.75 % Sydney Airport Finance Co. Pty Ltd (MTN) 2024/2032	EUR	3 859 000		407 000	%	100.965	3 896 239.35	0.18
3.375 % Syensqo SA (MTN) 2025/2031	EUR	7 300 000		400 000	%	99.531	7 265 763.00	0.33
4.881 % Telefonica Emisiones SA (MTN) 2026/perpetual *	EUR	6 900 000	8 800 000	1 900 000	%	99.147	6 841 143.00	0.31
5.75 % Teleperformance SE (MTN) 2023/2031 **	EUR	3 900 000	4 100 000	200 000	%	105.512	4 114 968.00	0.19
4.75 % Teleperformance SE (MTN) 2026/2032 **	EUR	7 300 000	7 300 000		%	100.322	7 323 506.00	0.33
4.75 % TenneT Holding BV (MTN) 2022/2042	EUR	2 613 000		100 000	%	108.293	2 829 696.09	0.13
4.25 % Teollisuuden Voima Oyj (MTN) 2024/2031	EUR	3 860 000		200 000	%	103.505	3 995 293.00	0.18
3.625 % Teollisuuden Voima Oyj (MTN) 2025/2033 **	EUR	5 123 000		200 000	%	99.376	5 091 032.48	0.23
0.875 % Terega SA (MTN) 2020/2030	EUR	3 600 000		400 000	%	90.498	3 257 928.00	0.15
4.00 % Terega SA (MTN) 2024/2034	EUR	4 300 000		400 000	%	100.774	4 333 282.00	0.20
3.50 % T-Mobile USA, Inc. 2025/2037	EUR	3 582 000		708 000	%	96.69	3 463 435.80	0.16
3.80 % T-Mobile USA, Inc. 2025/2045	EUR	2 560 000	4 700 000	2 140 000	%	92.023	2 355 788.80	0.11
3.563 % Toronto-Dominion Bank (MTN) 2024/2031	EUR	3 040 000		260 000	%	100.856	3 066 022.40	0.14
3.357 % Toronto-Dominion Bank (MTN) 2025/2032	EUR	10 025 000		1 038 000	%	99.026	9 927 356.50	0.45
3.85 % Toyota Motor Credit Corp. (MTN) 2023/2030	EUR	4 196 000		424 000	%	102.257	4 290 703.72	0.20
3.125 % Toyota Motor Finance Netherlands BV (MTN) 2024/2029	EUR	2 637 000		240 000	%	100.048	2 638 265.76	0.12
4.225 % Transurban Finance Co. Pty Ltd (MTN) 2023/2033	EUR	4 291 000		200 000	%	103.491	4 440 798.81	0.20
4.143 % Transurban Finance Co. Pty Ltd (MTN) 2025/2035	EUR	5 439 000		300 000	%	102.468	5 573 234.52	0.25
3.875 % Traton Finance Luxembourg SA (MTN) 2026/2031	EUR	4 900 000	4 900 000		%	100.533	4 926 117.00	0.22
3.422 % UBS AG (MTN) 2026/2032 *	EUR	4 346 000	4 346 000		%	100.544	4 369 642.24	0.20
3.25 % UBS Group AG (MTN) 2025/2034 *	EUR	8 000 000		2 445 000	%	97.623	7 809 840.00	0.36
4.75 % Unibail-Rodamco-Westfield SE 2025/perpetual *	EUR	4 300 000		200 000	%	100.529	4 322 747.00	0.20
4.45 % UniCredit SpA (MTN) 2023/2029 *	EUR	3 778 000		403 000	%	102.05	3 855 449.00	0.18
4.50 % UNIQA Insurance Group AG 2026/2046 *	EUR	5 300 000	5 300 000		%	100.488	5 325 864.00	0.24
1.362 % Upjohn Finance BV (MTN) 2020/2027	EUR	4 233 000		216 000	%	98.592	4 173 399.36	0.19
4.95 % Var Energi ASA 2026/2086 *	EUR	6 360 000	6 360 000		%	100.07	6 364 452.00	0.29
3.795 % Veolia Environnement SA (MTN) 2025/2037	EUR	7 200 000		300 000	%	98.653	7 103 016.00	0.32
3.69 % Veolia Environnement SA (MTN) 2026/2031	EUR	5 100 000	5 100 000		%	101.285	5 165 535.00	0.24
4.75 % Verizon Communications, Inc. 2022/2034	EUR	2 178 000		216 000	%	106.947	2 329 305.66	0.11
3.50 % Verizon Communications, Inc. (MTN) 2024/2032	EUR	4 329 000		431 000	%	99.98	4 328 134.20	0.20
3.75 % Verizon Communications, Inc. (MTN) 2024/2036	EUR	2 714 000		244 000	%	99.358	2 696 576.12	0.12
3.996 % Verizon Communications, Inc. 2025/2056 *	EUR	7 718 000		814 000	%	98.931	7 635 494.58	0.35
4.246 % Verizon Communications, Inc. 2026/2056 *	EUR	6 700 000	7 702 000	1 002 000	%	99.195	6 646 065.00	0.30
3.75 % Vestas Wind Systems A/S (MTN) 2026/2033	EUR	4 717 000	6 733 000	2 016 000	%	100.036	4 718 698.12	0.22
4.25 % VGP NV (MTN) 2025/2031 **	EUR	4 800 000		200 000	%	100.969	4 846 512.00	0.22
4.00 % VGP NV (MTN) 2026/2032 **	EUR	3 600 000	4 200 000	600 000	%	99.196	3 571 056.00	0.16
3.625 % Vier Gas Transport GmbH (MTN) 2025/2033	EUR	7 400 000		500 000	%	99.587	7 369 438.00	0.34
3.50 % Vier Gas Transport GmbH (MTN) 2026/2030	EUR	4 700 000	4 700 000		%	100.467	4 721 949.00	0.22
1.00 % Viterra Finance BV (MTN) 2021/2028	EUR	5 650 000		300 000	%	95.454	5 393 151.00	0.25
2.50 % Volkswagen Bank GmbH (MTN) 2019/2026	EUR	2 500 000			%	99.982	2 499 550.00	0.11
4.00 % Volkswagen Bank GmbH (MTN) 2026/2030	EUR	8 000 000	8 800 000	800 000	%	100.879	8 070 320.00	0.37
3.875 % Volkswagen Financial Services AG (MTN) 2024/2031	EUR	3 500 000		200 000	%	100.461	3 516 135.00	0.16
5.994 % Volkswagen International Finance NV 2025/perpetual *	EUR	3 800 000			%	102.937	3 911 606.00	0.18
3.50 % Vonovia SE (MTN) 2025/2032	EUR	5 600 000		800 000	%	98.62	5 522 720.00	0.25
3.50 % Vonovia SE (MTN) 2026/2031	EUR	6 400 000	6 400 000		%	99.604	6 374 656.00	0.29
3.90 % Wells Fargo & Co. (MTN) 2024/2032 *	EUR	5 447 000		803 000	%	101.933	5 552 290.51	0.25
3.625 % Werfen SA (MTN) 2025/2032	EUR	3 800 000		600 000	%	99.457	3 779 366.00	0.17

DWS Invest Euro Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
3.25 % WP Carey, Inc. (MTN) 2026/2031	EUR	6 000 000	8 096 000	2 096 000	%	98.107	5 886 420.00	0.27
3.153 % Zuercher Kantonalbank (MTN) 2025/2031 *	EUR	5 800 000		800 000	%	99.325	5 760 850.00	0.26
5.875 % Alphabet, Inc. 2026/2058	GBP	4 849 000	4 849 000		%	95.357	5 363 804.58	0.24
7.375 % International Distribution Services Plc (MTN) 2023/2030	GBP	2 270 000			%	105.655	2 782 172.77	0.13
6.609 % Transurban Finance Co Pty Ltd (MTN) 2025/2040	GBP	6 060 000	6 060 000		%	104.578	7 351 587.65	0.34
6.875 % Vattenfall AB 2023/2083 *	GBP	4 690 000			%	101.919	5 544 931.43	0.25
5.437 % Banco Santander SA (MTN) 2026/2036	USD	3 200 000	3 200 000		%	100.394	2 819 314.10	0.13
7.375 % DNB Bank ASA (MTN) 2024/perpetual *	USD	4 102 000			%	103.775	3 735 718.35	0.17
5.387 % Goldman Sachs Group, Inc. 2026/2041 *	USD	5 000 000	10 563 000	5 563 000	%	97.665	4 285 432.77	0.20
5.95 % JBS USA Holding Lux Sàrl Via JBS USA Foods Group Holdings, Inc. Via JBS USA Food Co. (MTN) 2026/2035	USD	7 243 000	7 243 000		%	103.392	6 571 903.06	0.30
8.375 % Koninklijke KPN NV 2001/2030	USD	4 900 000			%	113.985	4 901 505.69	0.22
5.75 % Meta Platforms, Inc. 2025/2065	USD	10 000 000		1 080 000	%	90.439	7 936 727.67	0.36
4.875 % MTR Corp., CI Ltd (MTN) 2025/perpetual *	USD	3 000 000			%	100.373	2 642 554.10	0.12
5.625 % MTR Corp.,CI Ltd (MTN) 2025/perpetual *	USD	3 500 000			%	103.21	3 170 118.89	0.14
4.95 % NVIDIA Corp. (MTN) 2026/2036	USD	6 114 000	6 114 000		%	99.506	5 339 006.26	0.24
7.00 % Standard Chartered Plc -144A- 2026/perpetual * **	USD	6 975 000	6 975 000		%	100.706	6 164 321.56	0.28
6.125 % TransCanada PipeLines Ltd 2026/2056 *	USD	3 726 000	3 726 000		%	100.957	3 301 148.15	0.15
6.85 % UBS Group AG -Reg- 2024/perpetual * **	USD	3 638 000			%	101.961	3 255 236.21	0.15
Securities admitted to or included in organized markets							**30 014 095.18**	**1.37**
Interest-bearing securities								
5.601 % Bank of Ireland Group Plc -144A- (MTN) 2024/2030 *	USD	3 675 000			%	102.14	3 294 116.27	0.15
6.00 % Hawaiian Electric Co., Inc. -144A- (MTN) 2025/2033	USD	7 800 000	7 800 000		%	99.227	6 792 195.71	0.31
4.932 % KBC Group NV -144A- (MTN) 2024/2030 *	USD	7 911 000			%	100.409	6 970 914.46	0.32
3.653 % Société Générale SA -144A- 2020/2035 *	USD	10 000 000			%	93.787	8 230 540.79	0.37
9.25 % UBS Group AG -144A- 2023/perpetual *	USD	5 000 000			%	107.713	4 726 327.95	0.22
Investment fund units							**63 449 436.50**	**2.89**
In-group fund units								
DWS Institutional - DWS Institutional ESG Euro Money Market Fund -IC- EUR - (0 090%)	Units	1 357	47 617	48 225	EUR	15 212.06	20 642 765.42	0.94
DWS Invest SICAV - Corporate Hybrid Bonds -FC- EUR - (0 600%)	Units	105 109			EUR	136.1	14 305 334.90	0.65
DWS Invest SICAV - DWS Invest Credit Opportunities -FC- EUR - (0 600%)	Units	210 000			EUR	118.87	24 962 700.00	1.14
DWS Invest SICAV - DWS Invest Low Carbon Bonds -FC- EUR - (0 600%)	Units	35 400			EUR	99.96	3 538 636.18	0.16
Total securities portfolio							**2 189 407 065.31**	**99.89**
Derivatives (Minus signs denote short positions)								
Interest rate derivatives Receivables/payables							**-1 131 404.48**	**-0.05**
Interest rate futures								
Germany Federal Republic Bonds 5 years 09/2026 (DB)	Count	458	533	75			364 110.46	0.02
Germany Federal Republik Notes 10 years 09/2026 (DB)	Count	-737	150	887			-1 209 200.00	-0.05
Euro Buxl Futures 09/2026 (DB)	Count	-50	150	200			-167 185.00	-0.01
Euro SCHATZ Futures 09/2026 (DB)	Count	1 819	1 819				518 415.00	0.02
US Treasury Notes 09/2026 (DB)	Count	-118		118			-249 127.45	-0.01
US Treasury Notes 5 years (CBT) 09/2026 (DB)	Count	-167		167			-13 739.58	0.00
US Treasury Notes 30 years Futures (CBT) 09/2026 (DB)	Count	-211		211			-374 677.91	-0.02
Currency derivatives Receivables/payables							**-276 780.23**	**-0.01**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/EUR 1.8 million							-1 407.97	0.00
GBP/EUR 0.1 million							-0.89	0.00
SEK/EUR 0.1 million							-14.43	0.00
USD/EUR 0.1 million							-37.95	0.00

DWS Invest Euro Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Market price	Total market value in EUR	% of net assets
Forward currency transactions (short)							
Open positions							
EUR/GBP 18.9 million						-36 265.31	0.00
EUR/USD 98.4 million						-239 053.68	-0.01
Swaps						**-2 303 242.64**	**-0.11**
Receivables/payables							
Credit default swaps							
Protection buyer							
Allianz SE / 1% / 20/12/2030 (OTC) (BNP)	Count	10 000 000	10 000 000			275 485.60	0.01
iTraxx Crossover / 1% / 20/06/2031 (OTC) (GS)	Count	50 000 000	100 000 000	50 000 000		-5 504 610.00	-0.25
Stellantis NV / 5% / 20/12/2030 (OTC) (JP)	Count	18 000 000	18 000 000			2 482 540.56	0.11
Swiss Reinsurance Company Ltd / 1% / 20/12/2030 (OTC) (BNP)	Count	10 000 000	10 000 000			238 889.00	0.01
Volkswagen International Finance NV / 1% / 20/06/2031 (OTC) (BC)	Count	20 000 000	20 000 000			-36 070.00	0.00
Zurich Insurance Company Ltd / 1% / 20/12/2030 (OTC) (BNP)	Count	10 000 000	10 000 000			240 522.20	0.01
Cash at bank						**10 192 152.37**	**0.47**
Demand deposits at Depositary							
EUR deposits	EUR					8 386 660.19	0.39
Deposits in other EU/EEA currencies							
Swedish krona	SEK	16 172				1 460.18	0.00
Deposits in non-EU/EEA currencies							
British pound	GBP	342 864				397 732.19	0.02
Swiss franc	CHF	19 973				21 656.40	0.00
U.S. dollar	USD	1 577 801				1 384 643.41	0.06
Other assets						**34 099 586.74**	**1.56**
Prepaid placement fee***						30 365.23	0.00
Interest receivable						27 363 753.09	1.25
Other receivables						6 705 468.42	0.31
Receivables from share certificate transactions						**11 368 478.51**	**0.52**
Total assets****						**2 249 187 245.75**	**102.62**
Other liabilities						**-44 962 372.19**	**-2.06**
Additional other liabilities						-44 962 372.19	-2.06
Liabilities from share certificate transactions						**-4 679 319.80**	**-0.21**
Total liabilities						**-57 473 082.16**	**-2.62**
Net assets						**2 191 714 163.59**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF FCH	CHF	100.60
Class FC	EUR	180.49
Class FC10	EUR	111.72
Class IC	EUR	124.59
Class IC100	EUR	115.69
Class ID100	EUR	96.78
Class LC	EUR	170.08
Class LD	EUR	116.94
Class LDM	EUR	99.23
Class NC	EUR	157.83
Class NDQ	EUR	92.33
Class PFC	EUR	108.79
Class PFDQ	EUR	91.71
Class TFC	EUR	108.78
Class TFD	EUR	94.26
Class GBP CH RD	GBP	132.46
Class SEK LCH	SEK	1 142.56
Class USD FCH	USD	135.22

DWS Invest Euro Corporate Bonds

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Number of shares outstanding		
Class CHF FCH	Count	17 294.323
Class FC	Count	379 637.596
Class FC10	Count	100.000
Class IC	Count	3 933 561.000
Class IC100	Count	10 522 280.000
Class ID100	Count	218 297.000
Class LC	Count	1 249 464.333
Class LD	Count	1 075 163.311
Class LDM	Count	23 165.834
Class NC	Count	193 484.769
Class NDQ	Count	50 984.000
Class PFC	Count	86 428.000
Class PFDQ	Count	28 803.000
Class TFC	Count	32 043.651
Class TFD	Count	15 673.000
Class GBP CH RD	Count	80.626
Class SEK LCH	Count	115.000
Class USD FCH	Count	114.383

Composition of the reference portfolio (according to CSSF circular 11/512)
Markit iBoxx Euro Corporate Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	96.532
Highest market risk exposure	%	118.120
Average market risk exposure	%	106.557

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.3, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 612 569 064.77 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Contracting parties for derivatives (with the exception of forward currency transactions)
BC = Barclays Bank Ireland Plc
BNP = BNP Paribas S.A.
GS = Goldman Sachs AG
JP = J.P. Morgan SE

Contracting parties for forward currency transactions
Citigroup Global Markets Europe AG, HSBC Continental Europe, Morgan Stanley Europe SE, Royal Bank of Canada (UK), State Street Bank International GmbH and UBS AG.

Securities loans

The following securities were transferred under securities loans at the reporting date:

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
6.125 % Achmea BV 2025/perpetual *	EUR	491 000	505 474.68	
4.75 % Amprion GmbH (MTN) 2026/2056 *	EUR	2 100 000	2 124 381.00	
5.00 % Aroundtown Finance Sárl 2024/perpetual *	EUR	3 000 000	2 944 740.00	
4.875 % Banco Santander SA (MTN) 2023/2031	EUR	3 700 000	3 956 114.00	
6.00 % Bankinter SA 2025/perpetual *	EUR	2 200 000	2 287 758.00	
3.625 % BMW Finance NV (MTN) 2026/2032	EUR	6 480 000	6 504 559.20	
3.75 % Ceske Drahy AS (MTN) 2026/2031	EUR	5 000 000	5 048 000.00	
6.625 % Commerzbank AG (MTN) 2025/perpetual *	EUR	2 000 000	2 145 660.00	
5.50 % Cooperatieve Rabobank UA 2026/perpetual *	EUR	1 000 000	1 017 000.00	
4.00 % Deutsche Pfandbriefbank AG (MTN) 2024/2028	EUR	4 300 000	4 321 973.00	
4.25 % DXC Capital Funding DAC -Reg- (MTN) 2025/2030	EUR	4 282 000	4 243 975.84	
5.625 % Electricite de France SA (MTN) 2024/perpetual *	EUR	3 600 000	3 779 100.00	
4.50 % ELM BV for Swiss Life Insurance & Pension Group (MTN) 2016/perpetual *	EUR	1 080 000	1 091 178.00	
3.625 % EnBW Energie Baden-Wuerttemberg AG 2026/2056 *	EUR	1 500 000	1 474 335.00	

DWS Invest Euro Corporate Bonds

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
4.00 % Eurobank SA (MTN) 2024/2030 *	EUR	3 896 000	3 965 777.36	
4.25 % Evonik Industries AG 2025/2055 *	EUR	2 800 000	2 792 132.00	
4.126 % Generali (MTN) 2026/2036	EUR	700 000	700 301.00	
6.25 % Gg12 SpA -Reg- (MTN) 2026/2033	EUR	5 000 000	5 120 750.00	
3.875 % Heimstaden Bostad AB (MTN) 2024/2029	EUR	2 300 000	2 315 272.00	
6.25 % Heimstaden Bostad AB 2024/perpetual *	EUR	600 000	623 934.00	
7.00 % Jyske Bank A/S 2024/perpetual *	EUR	4 795 000	5 113 388.00	
4.25 % KBC Verzekeringen NV (MTN) 2026/2036	EUR	6 200 000	6 260 884.00	
6.75 % Landesbank Baden-Wuerttemberg (MTN) 2024/perpetual *	EUR	5 000 000	5 291 000.00	
4.335 % mBank SA (MTN) 2026/2033 *	EUR	3 400 000	3 468 068.00	
3.50 % NBN Co., Ltd (MTN) 2024/2030	EUR	2 700 000	2 725 245.00	
5.625 % Norddeutsche Landesbank-Girozentrale (MTN) 2024/2034 *	EUR	2 800 000	2 933 336.00	
3.625 % Orsted AS (MTN) 2023/2028	EUR	300 000	299 283.00	
1.985 % Prosus NV -Reg- 2021/2033	EUR	290 000	254 501.10	
4.375 % Redeia Corp SA (MTN) 2026/perpetual *	EUR	1 800 000	1 813 536.00	
4.625 % Romanian Government International Bond -Reg- (MTN) 2026/2033	EUR	3 400 000	3 299 734.00	
4.00 % RTE Reseau de Transport d'Electricite SADIR (MTN) 2025/2045	EUR	1 800 000	1 740 222.00	
2.45 % SATO Oyj (MTN) 2020/2030	EUR	1 764 000	1 673 612.64	
1.00 % SPP-Distribucia AS (MTN) 2021/2031	EUR	500 000	438 755.00	
5.75 % Teleperformance SE (MTN) 2023/2031	EUR	3 900 000	4 114 968.00	
4.75 % Teleperformance SE (MTN) 2026/2032	EUR	7 200 000	7 223 184.00	
3.625 % Teollisuuden Voima Oyj (MTN) 2025/2033	EUR	3 300 000	3 279 408.00	
4.25 % VGP NV (MTN) 2025/2031	EUR	1 200 000	1 211 628.00	
4.00 % VGP NV (MTN) 2026/2032	EUR	1 200 000	1 190 352.00	
7.00 % Standard Chartered Plc -144A- 2026/perpetual *	USD	2 200 000	1 944 302.14	
6.85 % UBS Group AG -Reg- 2024/perpetual *	USD	2 900 000	2 594 883.17	
Total receivables from securities loans			**113 832 705.13**	**113 832 705.13**

Contracting parties for securities loans

Total collateral pledged by third parties for securities loans		**EUR**	**124 930 495.21**
thereof:			
Bonds	....	EUR	13 267 200.45
Equities	....	EUR	111 663 294.76

Exchange rates (indirect quotes)

As of June 30, 2026

Swiss franc	CHF	0.922254	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.
** Some or all of these securities are lent.
*** The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).
**** Does not include positions with a negative balance, if such exist.

DWS Invest Euro High Yield Corporates

DWS Invest Euro High Yield Corporates

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0616839501	2.6%
Class FC	LU0616840772	2.9%
Class FD	LU0813334322	2.9%
Class FD50	LU2639035364	3.0%
Class IC	LU1054331407	3.0%
Class IC50	LU1506496410	3.0%
Class ID	LU1054331589	3.0%
Class ID50	LU1432415641	3.0%
Class IDQ50	LU2715932443	3.0%
Class LD	LU0616839766	2.6%
Class LDM	LU2799048181	2.6%
Class NC	LU0616840186	2.4%
Class ND	LU0616840426	2.4%
Class NDQ	LU1054332397	2.4%
Class PFC	LU1054332470	2.3%
Class PFD	LU2244927310	2.7%
Class PFDQ	LU1054332553	2.3%
Class RDQ	LU1808738642	3.1%
Class TFC	LU1663875406	2.9%
Class TFD	LU1663877287	2.9%
Class CHF FCH[1]	LU1426784200	1.7%
Class CHF ICH50[1]	LU2203794693	1.9%
Class CHF TFCH[1]	LU2366188972	1.7%
Class SEK LCH[2]	LU1322113298	2.5%
Class USD FCH[3]	LU0911036480	3.8%
Class USD LCH[3]	LU0911036308	3.5%
Class USD LDMH[3]	LU0616840939	3.5%
Class USD TFCH[3]	LU1663879069	3.7%
ICE BofA BB-B Euro HY Non-Financial Fixed & FRN Constrained		1.9%

[1] In CHF
[2] In SEK
[3] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Euro High Yield Corporates

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Consumer Discretionaries	34 381.24	0.00
Financials	4.18	0.00
Industrials	2 035 264.95	0.08
Total equities	**2 069 650.37**	**0.08**
2. Bonds (issuers)		
Companies	2 274 828 194.25	94.82
Institutions	2.19	0.00
Total bonds	**2 274 828 196.44**	**94.82**
3. Investment fund units		
Other funds	66 629 381.81	2.78
Bond funds	25 961 767.42	1.08
Total investment fund units	**92 591 149.23**	**3.86**
4. Derivatives	**-711 933.55**	**-0.03**
5. Cash at bank	**7 601 677.33**	**0.32**
6. Other assets	**52 494 560.15**	**2.19**
7. Receivables from share certificate transactions	**2 595 258.59**	**0.11**
II. Liabilities		
1. Short-term liabilities	**-2 747 118.85**	**-0.11**
2. Other liabilities	**-28 673 375.02**	**-1.20**
3. Liabilities from share certificate transactions	**-914 342.52**	**-0.04**
III. Net assets	**2 399 133 722.17**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Euro High Yield Corporates

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**2 206 074 362.18**	**91.95**
Equities								
Casino Guichard Perrachon SA	Count	160 510			EUR	0.214	34 381.24	0.00
New Topco Shares	Count	17 612			EUR	0	1.76	0.00
Interest-bearing securities								
7.704 % 888 Acquisitions Ltd -Reg- (MTN) 2022/2028 *	EUR	7 500 000	2 000 000	1 500 000	%	101.132	7 584 900.00	0.32
8.00 % 888 Acquisitions Ltd -Reg- (MTN) 2025/2031	EUR	10 000 000	6 842 000	4 000 000	%	103.34	10 334 000.00	0.43
4.87 % Abertis Infraestructuras Finance BV (MTN) 2024/perpetual *	EUR	4 000 000		1 000 000	%	101.921	4 076 840.00	0.17
15.00 % Accentro East Holding GmbH 2025/2027	EUR	2 856 692	123 015		%	106.727	3 048 861.75	0.13
5.625 % Accentro Real Estate AG (MTN) 2020/2034	EUR	19 115 890	64 568		%	26.987	5 158 805.11	0.21
6.125 % Accentro Real Estate AG (MTN) 2021/2034	EUR	10 734 827	36 229		%	30.325	3 255 336.26	0.14
10.00 % Accentro Real Estate AG 2025/2027	EUR	7 624 321	124 321		%	109.84	8 374 553.80	0.35
6.375 % AccorInvest Group SA -Reg- (MTN) 2024/2029	EUR	16 000 000	1 000 000		%	103.871	16 619 360.00	0.69
10.00 % Adler Financing Sárl 2025/2029	EUR	2 000 000			%	105.518	2 110 360.00	0.09
9.50 % Adler Pelzer Holding GmbH -Reg- 2023/2027 **	EUR	15 800 000		1 200 000	%	96.805	15 295 190.00	0.64
5.625 % Aegis Lux 1a Sárl -Reg- (MTN) 2025/2031	EUR	4 000 000		1 500 000	%	101.579	4 063 160.00	0.17
6.875 % Alexandrite Monnet UK Holdco Plc -Reg- (MTN) 2026/2031	EUR	5 647 000	5 647 000		%	100.819	5 693 248.93	0.24
7.25 % Allwyn Entertainment Financing UK Plc -Reg- (MTN) 2023/2030	EUR	3 591 000			%	104.07	3 737 153.70	0.16
2.875 % Alphabet, Inc. (MTN) 2025/2031	EUR	5 000 000			%	98.602	4 930 100.00	0.21
3.125 % Alphabet, Inc. (MTN) 2025/2034	EUR	9 000 000		3 000 000	%	97.545	8 779 050.00	0.37
4.25 % Alstria Office AG 2025/2029	EUR	2 500 000		8 500 000	%	97.969	2 449 225.00	0.10
12.875 % Altice France SA -Reg- 2025/2029 **	EUR	944 356		5 055 644	%	102.533	968 276.86	0.04
5.625 % Altice France SA -Reg- (MTN) 2025/2032	EUR	3 958 944	3 958 944		%	98.66	3 905 894.62	0.16
6.625 % Amber Finco Plc -Reg- (MTN) 2024/2029	EUR	10 000 000			%	103.6	10 360 000.00	0.43
0.00 % Amperio Topco Ltd -Reg- (MTN) 2026/2032	EUR	6 070 000	6 070 000		%	80.001	4 856 060.70	0.20
10.50 % ams-OSRAM AG -Reg- (MTN) 2023/2029	EUR	12 024 391		6 975 609	%	106.325	12 784 933.41	0.53
7.25 % ams-OSRAM AG -Reg- (MTN) 2026/2032	EUR	5 426 000	5 426 000		%	103.143	5 596 539.18	0.23
3.00 % Ardagh Metal Packaging Finance USA LLC Via Ardagh Metal Packaging Finance Plc -Reg- (MTN) 2021/2029	EUR	5 000 000			%	95.907	4 795 350.00	0.20
5.00 % Ardagh Metal Packaging Finance USA LLC Via Ardagh Metal Packaging Finance Plc -Reg- (MTN) 2025/2031	EUR	2 500 000		7 376 000	%	100.851	2 521 275.00	0.11
5.25 % Aroundtown Finance Sárl 2025/perpetual *	EUR	5 500 000		1 696 000	%	96.441	5 304 255.00	0.22
5.125 % Aroundtown Finance Sárl 2026/perpetual *	EUR	3 810 000	4 500 000	690 000	%	94.356	3 594 963.60	0.15
10.00 % ASK Chemicals Deutschland Holding GmbH -Reg- (MTN) 2024/2029	EUR	15 500 000	1 000 000	9 000 000	%	99.934	15 489 770.00	0.65
5.75 % Asmodee Group AB -Reg- (MTN) 2024/2029	EUR	1 600 000		1 053 333	%	104.025	1 664 400.01	0.07
6.25 % Assemblin Caverion Group AB -Reg- (MTN) 2024/2030	EUR	3 002 000			%	103.398	3 104 007.96	0.13
5.575 % Assemblin Caverion Group AB -Reg- (MTN) 2024/2031 *	EUR	3 000 000		3 000 000	%	100.682	3 020 460.00	0.13
7.25 % Avis Budget Finance Plc -Reg- (MTN) 2023/2030	EUR	8 000 000		1 000 000	%	102.256	8 180 480.00	0.34
7.00 % Avis Budget Finance Plc -Reg- (MTN) 2024/2029	EUR	5 990 000			%	102.245	6 124 475.50	0.26
4.25 % Ball Corp. (MTN) 2025/2032	EUR	5 000 000			%	101.406	5 070 300.00	0.21
7.00 % Banijay Entertainment SASU -Reg- (MTN) 2023/2029	EUR	5 000 000		1 560 000	%	103.141	5 157 050.00	0.21
5.125 % Banijay Gaming SAS -Reg- (MTN) 2026/2031	EUR	2 500 000	7 861 000	5 361 000	%	101.605	2 540 125.00	0.11
5.375 % Bayer AG 2022/2082 *	EUR	22 000 000		5 000 000	%	103.218	22 707 960.00	0.95
6.625 % Bayer AG 2023/2083 *	EUR	4 000 000			%	105.32	4 212 800.00	0.18
7.00 % Bayer AG 2023/2083 *	EUR	10 000 000			%	110.743	11 074 300.00	0.46
5.50 % Bayer AG 2024/2054 *	EUR	6 000 000			%	103.348	6 200 880.00	0.26
4.75 % BCP V Modular Services Finance II Plc -Reg- (MTN) 2021/2028	EUR	2 192 000		2 808 000	%	94.745	2 076 810.40	0.09
5.25 % Beach Acquisition Bidco LLC -Reg- (MTN) 2025/2032	EUR	9 000 000			%	101.973	9 177 570.00	0.38
3.875 % Belden, Inc. -Reg- (MTN) 2018/2028	EUR	4 200 000			%	100.033	4 201 386.00	0.18
4.625 % Belron UK Finance Plc -Reg- (MTN) 2024/2029	EUR	7 000 000			%	101.72	7 120 400.00	0.30
4.50 % Birkenstock Group BV & Co., KG -Reg- (MTN) 2026/2033	EUR	6 715 000	6 715 000		%	100.994	6 781 747.10	0.28
6.25 % Boels Topholding BV -Reg- (MTN) 2023/2029	EUR	7 000 000		2 000 000	%	102.334	7 163 380.00	0.30
6.50 % Bond US Bidco 1, Inc./Bidco 2/Bidco 3/German Bidco 1 GmbH/German Bidco 2 -Reg- (MTN) 2026/2033	EUR	9 995 000	9 995 000		%	101.028	10 097 748.60	0.42
5.125 % British Telecommunications Plc (MTN) 2024/2054 *	EUR	1 000 000		5 500 000	%	103.231	1 032 310.00	0.04
6.50 % Bubbles Bidco SpA -Reg- (MTN) 2024/2031	EUR	10 000 000		1 500 000	%	102.476	10 247 600.00	0.43
5.625 % California Buyer Ltd Via Atlantica Sustainable Infrastructure Plc -Reg- (MTN) 2024/2032	EUR	8 958 000			%	101.733	9 113 242.14	0.38
0.00 % Cammell Laird Holdings Plc -Reg- (MTN) 2000/2010	EUR	13 250 000			%	0	13.25	0.00
3.125 % Castellum AB 2021/perpetual *	EUR	7 000 000			%	99.446	6 961 220.00	0.29
6.25 % CECONOMY AG -Reg- (MTN) 2024/2029	EUR	12 000 000			%	103.353	12 402 360.00	0.52
7.901 % Celsa Opco SA -Reg- (MTN) 2025/2030 *	EUR	4 000 000	4 000 000		%	102.138	4 085 520.00	0.17
8.25 % Celsa Opco SA -Reg- (MTN) 2025/2030	EUR	3 000 000			%	106.512	3 195 360.00	0.13

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Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
7.50 % Cheplapharm Arzneimittel GmbH -Reg- (MTN) 2023/2030	EUR	6 500 000	712 000	5 212 000	%	103.736	6 742 840.00	0.28
5.908 % Cidron Atrium SE -Reg- (MTN) 2026/2033 *	EUR	7 000 000	7 000 000		%	100.862	7 060 340.00	0.29
7.875 % Cirsa Finance International Sárl -Reg- (MTN) 2023/2028	EUR	2 000 000			%	102.434	2 048 680.00	0.09
5.401 % Cirsa Finance International Sárl -Reg- (MTN) 2025/2032 *	EUR	8 889 000			%	101.001	8 977 978.89	0.37
5.375 % Citycon Treasury BV (MTN) 2025/2031	EUR	4 000 000			%	96.483	3 859 320.00	0.16
5.50 % CMA CGM SA -Reg- (MTN) 2024/2029	EUR	8 000 000			%	102.983	8 238 640.00	0.34
5.00 % CMA CGM SA -Reg- (MTN) 2025/2031 **	EUR	5 000 000		1 329 000	%	101.825	5 091 250.00	0.21
4.875 % CMA CGM SA -Reg- (MTN) 2025/2032 **	EUR	9 001 000	2 000 000		%	99.769	8 980 207.69	0.37
5.00 % Consolidated Energy Finance SA -Reg- (MTN) 2021/2028	EUR	14 000 000	2 650 000	10 650 000	%	95.506	13 370 840.00	0.56
6.25 % Constantia Flexibles GmbH -Reg- (MTN) 2026/2032	EUR	2 777 000	2 777 000		%	101.62	2 821 987.40	0.12
5.00 % ContourGlobal Power Holdings SA -Reg- (MTN) 2025/2030	EUR	10 000 000		1 373 000	%	101.372	10 137 200.00	0.42
4.375 % ContourGlobal Power Holdings SA -Reg- (MTN) 2026/2031	EUR	11 093 000	11 093 000		%	97.662	10 833 645.66	0.45
8.50 % CoreWeave, Inc. -Reg- (MTN) 2026/2032	EUR	9 500 000	9 500 000		%	98.675	9 374 125.00	0.39
1.50 % CPI Property Group SA (MTN) 2021/2031	EUR	10 007 000		2 000 000	%	82.288	8 234 560.16	0.34
1.75 % CPI Property Group SA (MTN) 2022/2030	EUR	15 000 000		6 000 000	%	87.263	13 089 450.00	0.55
5.00 % Crown European Holdings SA -Reg- (MTN) 2023/2028	EUR	5 500 000			%	102.965	5 663 075.00	0.24
4.50 % Crown European Holdings SA -Reg- (MTN) 2024/2030	EUR	4 500 000		2 500 000	%	102.626	4 618 170.00	0.19
5.25 % Ctec II GmbH -Reg- (MTN) 2022/2030 **	EUR	5 500 000		6 457 000	%	96.042	5 282 310.00	0.22
6.283 % Currenta Group Holdings Sárl -Reg- (MTN) 2025/2032 *	EUR	2 689 000			%	100.709	2 708 065.01	0.11
5.50 % Currenta Group Holdings Sárl -Reg- (MTN) 2025/2030	EUR	13 335 000			%	101.382	13 519 289.70	0.56
8.50 % Dana Financing Luxembourg Sárl -Reg- (MTN) 2023/2031	EUR	5 000 000			%	105.296	5 264 800.00	0.22
4.50 % Deutsche EuroShop AG (MTN) 2025/2030	EUR	12 500 000		7 500 000	%	101.213	12 651 625.00	0.53
2.25 % DIC Asset AG (MTN) 2021/2026	EUR	6 000 000			%	57.527	3 451 620.00	0.14
6.50 % Eastern European Electric Co. BV -Reg- (MTN) 2025/2030	EUR	3 564 000			%	104.05	3 708 342.00	0.15
1.875 % EDP - Energias de Portugal SA 2021/2081 *	EUR	8 000 000			%	99.917	7 993 360.00	0.33
1.50 % EDP - Energias de Portugal SA 2021/2082 *	EUR	5 000 000			%	98.766	4 938 300.00	0.21
1.875 % EDP - Energias de Portugal SA 2021/2082 *	EUR	7 000 000			%	94.104	6 587 280.00	0.27
4.625 % EDP - Energias de Portugal SA 2024/2054 *	EUR	10 500 000			%	101.587	10 666 635.00	0.44
4.375 % EDP SA (MTN) 2025/2055 *	EUR	4 800 000			%	98.99	4 751 520.00	0.20
4.875 % eDreams Odigeo SA -Reg- (MTN) 2025/2030	EUR	6 000 000	2 500 000	5 517 000	%	93.595	5 615 700.00	0.23
5.125 % Egis SA -Reg- (MTN) 2026/2031	EUR	4 500 000	4 500 000		%	101.743	4 578 435.00	0.19
5.75 % eircom Finance DAC (MTN) 2024/2029	EUR	3 000 000		1 032 000	%	103.007	3 090 210.00	0.13
2.875 % Electricite de France SA 2020/perpetual *	EUR	4 000 000			%	99.586	3 983 440.00	0.17
3.375 % Electricite de France SA 2020/perpetual * **	EUR	30 000 000		3 000 000	%	96.452	28 935 600.00	1.21
7.50 % Electricite de France SA (MTN) 2022/perpetual *	EUR	7 600 000		2 400 000	%	107.592	8 176 992.00	0.34
5.625 % Electricite de France SA (MTN) 2024/perpetual * **	EUR	5 000 000			%	104.975	5 248 750.00	0.22
4.375 % Electricite de France SA (MTN) 2025/perpetual * **	EUR	8 700 000			%	99.485	8 655 195.00	0.36
4.625 % Elia Group SA NV 2026/perpetual *	EUR	7 400 000	7 400 000		%	100.756	7 455 944.00	0.31
6.00 % ELO SACA (MTN) 2023/2029	EUR	2 500 000			%	103.104	2 577 600.00	0.11
5.875 % ELO SACA (MTN) 2024/2028	EUR	12 000 000			%	102.36	12 283 200.00	0.51
6.375 % EMRLD Borrower LP Via Emerald Co-Issuer, Inc. -Reg- (MTN) 2023/2030	EUR	7 000 000		1 000 000	%	103.481	7 243 670.00	0.30
1.875 % Enel SpA 2021/perpetual *	EUR	6 000 000			%	91.618	5 497 080.00	0.23
6.625 % Enel SpA (MTN) 2023/perpetual * **	EUR	4 230 000			%	110.313	4 666 239.90	0.19
4.50 % Enel SpA 2025/perpetual *	EUR	3 791 000			%	100.078	3 793 956.98	0.16
4.125 % Enel SpA 2026/perpetual *	EUR	3 216 000	3 216 000		%	98.928	3 181 524.48	0.13
6.875 % Energia Group Roi Financeco DAC -Reg- (MTN) 2023/2028	EUR	18 000 000			%	102.275	18 409 500.00	0.77
4.50 % Engie SA 2025/perpetual *	EUR	4 500 000			%	99.054	4 457 430.00	0.19
1.698 % EP Infrastructure AS (MTN) 2019/2026	EUR	4 000 000		3 000 000	%	100.013	4 000 520.00	0.17
9.25 % Ephios Subco 1 Sárl -Reg- (MTN) 2026/2032	EUR	6 760 000	6 760 000		%	99.12	6 700 512.00	0.28
7.875 % Ephios Subco 3 Sárl -Reg- (MTN) 2023/2031	EUR	7 500 000			%	105.517	7 913 775.00	0.33
7.25 % Eramet SA (MTN) 2023/2028	EUR	4 500 000	1 000 000		%	101.385	4 562 325.00	0.19
6.75 % Eurofins Scientific SE 2023/perpetual *	EUR	3 000 000		2 000 000	%	104.85	3 145 500.00	0.13
5.75 % Eurofins Scientific SE 2025/perpetual *	EUR	2 000 000		1 911 000	%	104.98	2 099 600.00	0.09
5.75 % Eutelsat Communications SACA -Reg- (MTN) 2026/2031	EUR	7 067 000	7 067 000		%	102.501	7 243 745.67	0.30
6.25 % Eutelsat Communications SACA -Reg- (MTN) 2026/2033	EUR	3 444 000	3 444 000		%	103.005	3 547 492.20	0.15
7.42 % EVOCA SpA -Reg- (MTN) 2024/2029 * **	EUR	8 000 000			%	84.329	6 746 320.00	0.28
7.00 % Explorer II AS (MTN) 2020/2030	EUR	25 016 735	800 000		%	70.148	17 548 739.27	0.73
10.75 % Fiber Midco Spa -Reg- (MTN) 2024/2029	EUR	33 293 723	4 227 075	3 698 892	%	93.38	31 089 678.88	1.30
4.75 % Fibercop SpA (MTN) 2025/2030	EUR	12 975 000			%	102.074	13 244 101.50	0.55
5.204 % Fibercop SpA (MTN) 2025/2031 *	EUR	10 378 000			%	101.224	10 505 026.72	0.44
5.25 % FIS Fabbrica Italiana Sintetici SpA -Reg- (MTN) 2026/2031	EUR	920 000	920 000		%	101.273	931 711.60	0.04
5.399 % FIS Fabbrica Italiana Sintetici SpA -Reg- (MTN) 2026/2031 *	EUR	6 710 000	7 630 000	920 000	%	101.053	6 780 656.30	0.28
5.00 % Flutter Treasury DAC -Reg- (MTN) 2024/2029	EUR	7 000 000			%	102.061	7 144 270.00	0.30
3.75 % Forvia SE (MTN) 2020/2028	EUR	4 285 714		1 428 571	%	99.933	4 282 842.86	0.18

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Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
2.75 % Forvia SE (MTN) 2021/2027	EUR	6 000 000		2 661 000	%	99.78	5 986 800.00	0.25
5.625 % Forvia SE -Reg- (MTN) 2025/2030 **	EUR	12 502 000		1 500 000	%	103.191	12 900 938.82	0.54
12.00 % Frigo Debtco Plc -Reg- 2023/2028	EUR	2 935 591	112 908	3 265 783	%	81.392	2 389 336.23	0.10
10.00 % Frigo Debtco Plc -Reg- (MTN) 2023/2028	EUR	11 126 297	427 934		%	31.267	3 478 859.28	0.14
0.00 % Galapagos SA -Reg- (MTN) 2014/2021	EUR	302 600			%	0	0.30	0.00
0.00 % Galapagos SA -Reg- (MTN) 2014/2021	EUR	188 500			%	0	0.19	0.00
5.25 % General Mills, Inc. 2026/2056 *	EUR	5 000 000	5 000 000		%	98.941	4 947 050.00	0.21
4.125 % Getlink SE (MTN) 2025/2030	EUR	4 000 000			%	101.554	4 062 160.00	0.17
6.163 % Gg12 SpA -Reg- (MTN) 2026/2033 *	EUR	4 511 000	4 511 000		%	101.759	4 590 348.49	0.19
6.25 % Gg12 SpA -Reg- (MTN) 2026/2033	EUR	5 764 000	5 764 000		%	102.415	5 903 200.60	0.25
6.25 % Globalworth Real Estate Investments Ltd (MTN) 2024/2029	EUR	2 639 303		4 188 475	%	101.911	2 689 740.60	0.11
6.149 % Goldstory SAS -Reg- (MTN) 2024/2030 *	EUR	2 000 000	2 000 000		%	100.935	2 018 700.00	0.08
6.75 % Goldstory SAS -Reg- (MTN) 2024/2030 **	EUR	6 500 000	7 000 000	3 500 000	%	102.5	6 662 500.00	0.28
4.75 % Grand City Properties Finance Sárl 2025/perpetual *	EUR	8 000 000	1 944 000	2 000 000	%	96.987	7 758 960.00	0.32
7.50 % Grifols SA -Reg- (MTN) 2024/2030	EUR	4 923 077		3 076 923	%	104.142	5 126 990.78	0.21
7.125 % Grifols SA -Reg- (MTN) 2024/2030	EUR	3 500 000		1 500 000	%	104.114	3 643 990.00	0.15
4.125 % Gruenenthal GmbH -Reg- (MTN) 2021/2028	EUR	8 000 000			%	100.106	8 008 480.00	0.33
3.50 % Grupo Antolin-Irausa SA -Reg- (MTN) 2021/2028	EUR	3 000 000	1 000 000		%	46.804	1 404 120.00	0.06
10.375 % Grupo Antolin-Irausa SA -Reg- (MTN) 2024/2030	EUR	1 000 000			%	47	470 000.00	0.02
6.50 % Gruppo San Donato SpA -Reg- (MTN) 2025/2031 **	EUR	9 500 000		1 685 000	%	98.796	9 385 620.00	0.39
2.625 % Heimstaden Bostad AB 2021/perpetual *	EUR	10 000 000			%	98.834	9 883 400.00	0.41
3.625 % Heimstaden Bostad AB (MTN) 2021/perpetual *	EUR	9 000 000	1 500 000		%	99.739	8 976 510.00	0.37
6.25 % Heimstaden Bostad AB 2024/perpetual *	EUR	3 479 000			%	103.989	3 617 777.31	0.15
4.875 % Holding d'Infrastructures des Metiers de l'Environnement SAS (MTN) 2024/2029	EUR	4 000 000		2 000 000	%	102.427	4 097 080.00	0.17
6.625 % HomeVi SASU -Reg- (MTN) 2026/2031	EUR	4 730 000	4 730 000		%	101.832	4 816 653.60	0.20
9.00 % House of HR Group BV -Reg- (MTN) 2022/2029	EUR	10 000 000			%	85.393	8 539 300.00	0.36
8.596 % HSE Investment Sárl -Reg- 2025/2029 *	EUR	5 483 080	1 168 423	267 901	%	100.143	5 490 920.32	0.23
7.625 % HT Troplast GmbH -Reg- (MTN) 2026/2031	EUR	6 000 000	6 000 000		%	101.519	6 091 140.00	0.25
5.625 % IHO Verwaltungs GmbH -Reg- (MTN) 2026/2031	EUR	2 558 301	2 558 301		%	104.018	2 661 093.53	0.11
5.625 % Iliad Holding SASU -Reg- (MTN) 2021/2028	EUR	10 000 000			%	100.761	10 076 100.00	0.42
5.375 % iliad SA (MTN) 2022/2027	EUR	5 000 000			%	101.59	5 079 500.00	0.21
5.375 % iliad SA (MTN) 2023/2029	EUR	8 500 000			%	103.971	8 837 535.00	0.37
6.625 % INEOS Finance Plc -Reg- (MTN) 2023/2028 **	EUR	4 000 000		7 000 000	%	100.948	4 037 920.00	0.17
6.375 % INEOS Finance Plc -Reg- (MTN) 2024/2029	EUR	6 000 000	9 500 000	5 000 000	%	98.476	5 908 560.00	0.25
7.25 % INEOS Finance Plc -Reg- (MTN) 2025/2031	EUR	8 000 000		5 000 000	%	95.367	7 629 360.00	0.32
7.875 % INEOS Finance Plc -Reg- (MTN) 2026/2031	EUR	4 500 000	4 500 000		%	96.356	4 336 020.00	0.18
8.50 % INEOS Quattro Finance 2 Plc -Reg- (MTN) 2023/2029	EUR	17 500 000	3 000 000	14 500 000	%	91.979	16 096 325.00	0.67
2.25 % INEOS Styrolution Group GmbH -Reg- (MTN) 2020/2027	EUR	5 950 000	7 950 000	11 000 000	%	98.272	5 847 184.00	0.24
10.00 % International Design Group SPA -Reg- (MTN) 2023/2028	EUR	9 888 000			%	104.712	10 353 922.56	0.43
7.75 % Intrum Investments And Financing AB 2025/2028	EUR	3 500 000	3 500 000		%	98.4	3 444 000.00	0.14
8.50 % Intrum Investments And Financing AB 2025/2029	EUR	7 000 000	7 000 000		%	95.992	6 719 440.00	0.28
2.25 % IQVIA, Inc. -Reg- (MTN) 2019/2028	EUR	5 000 000			%	98.432	4 921 600.00	0.21
2.875 % IQVIA, Inc. -Reg- (MTN) 2020/2028	EUR	12 000 000		2 000 000	%	99.106	11 892 720.00	0.50
2.25 % IQVIA, Inc. -Reg- (MTN) 2021/2029	EUR	2 000 000		9 000 000	%	97.143	1 942 860.00	0.08
4.50 % Iren SpA 2025/perpetual *	EUR	3 895 000			%	101.253	3 943 804.35	0.16
5.199 % Kapla Holding SAS -Reg- (MTN) 2026/2033 *	EUR	3 954 000	3 954 000		%	101.297	4 005 283.38	0.17
5.454 % King US Bidco, Inc. -Reg- (MTN) 2025/2032 *	EUR	4 500 000		2 461 000	%	101.073	4 548 285.00	0.19
6.00 % Kleopatra Finco Sárl (MTN) 2026/2031 *	EUR	7 718 710	7 718 710		%	89.202	6 885 243.69	0.29
4.875 % Koninklijke KPN NV 2024/perpetual *	EUR	2 000 000	2 000 000		%	102.782	2 055 640.00	0.09
9.50 % Kronos International, Inc. -Reg- (MTN) 2024/2029	EUR	12 000 000	12 300 000	12 300 000	%	98.555	11 826 600.00	0.49
12.00 % La Financiere Atalian SAS -Reg- 2026/2027	EUR	900 000	900 000		%	100.087	900 783.00	0.04
0.00 % La Financiere Atalian SAS 2024/2028	EUR	16 537 789	787 514		%	12.664	2 094 345.58	0.09
5.00 % La Poste SA 2025/perpetual * **	EUR	4 000 000		3 000 000	%	102.937	4 117 480.00	0.17
8.625 % LHMC Finco 2 SARL -Reg- (MTN) 2025/2030	EUR	9 005 843			%	103.171	9 291 418.28	0.39
4.625 % Lottomatica Group Spa -Reg- (MTN) 2026/2032	EUR	3 923 000	3 923 000		%	100.94	3 959 876.20	0.17
4.875 % Lottomatica Group SpA -Reg- (MTN) 2025/2031	EUR	7 872 000			%	102.126	8 039 358.72	0.34
10.50 % Luna 1 5 Sárl -Reg- (MTN) 2025/2032	EUR	13 500 000			%	106.445	14 370 075.00	0.60
5.50 % Luna 2 5 Sárl -Reg- (MTN) 2025/2032	EUR	2 000 000		1 500 000	%	101.533	2 030 660.00	0.08
5.625 % Lune Holdings Sárl -Reg- (MTN) 2021/2028	EUR	17 000 000	6 000 000		%	2.346	398 735.00	0.02
7.401 % Manuchar Group Sárl -Reg- (MTN) 2025/2032 *	EUR	20 000 000	2 000 000	4 000 000	%	99.403	19 880 600.00	0.83
6.75 % Market Bidco Finco Plc -Reg- (MTN) 2025/2031	EUR	3 500 000		2 862 000	%	98.943	3 463 005.00	0.14
7.541 % Maticmind SpA -Reg- (MTN) 2025/2032 *	EUR	8 500 000	1 839 000		%	88.757	7 544 345.00	0.31
6.00 % Maxam Prill Sárl -Reg- (MTN) 2025/2030	EUR	13 500 000		12 500 000	%	102.282	13 808 070.00	0.58
4.00 % Metlen Energy & Metals SA (MTN) 2024/2029 **	EUR	2 000 000	2 000 000		%	97.138	1 942 760.00	0.08
3.875 % Metlen Energy & Metals SA (MTN) 2025/2031 **	EUR	14 000 000	2 000 000		%	96.206	13 468 840.00	0.56
4.75 % MLP Group SA (MTN) 2026/2031 **	EUR	9 400 000	9 400 000		%	98.896	9 296 224.00	0.39
4.25 % Mobilux Finance SAS -Reg- (MTN) 2021/2028	EUR	10 000 000			%	99.89	9 989 000.00	0.42
7.00 % Mobilux Finance SAS -Reg- (MTN) 2024/2030	EUR	5 410 000			%	103.696	5 609 953.60	0.23
5.50 % Molins Finance SA (MTN) 2026/2033	EUR	7 000 000	7 000 000		%	104.542	7 317 940.00	0.30
7.375 % Motion Finco Sárl -Reg- (MTN) 2023/2030	EUR	5 000 000			%	87.214	4 360 700.00	0.18
4.75 % Mundys SpA (MTN) 2024/2029	EUR	5 880 000			%	102.657	6 036 231.60	0.25
4.375 % Mundys SpA (MTN) 2026/2032	EUR	7 000 000	8 000 000	1 000 000	%	100.812	7 056 840.00	0.29
2.25 % Mytilineos SA (MTN) 2021/2026 **	EUR	13 000 000			%	99.421	12 924 730.00	0.54
2.374 % Naturgy Finance BV 2021/perpetual *	EUR	5 000 000			%	99.575	4 978 750.00	0.21
5.50 % Neoen Finco Plc -Reg- (MTN) 2026/2031	EUR	5 837 000	5 837 000		%	101.963	5 951 580.31	0.25
4.95 % New Immo Holding SA (MTN) 2025/2030	EUR	7 500 000		2 500 000	%	99.812	7 485 900.00	0.31

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Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
5.50 % New Immo Holding SA (MTN) 2026/2031	EUR	2 300 000	2 300 000		%	100.478	2 310 994.00	0.10
5.50 % Nexans SA (MTN) 2023/2028	EUR	3 700 000			%	103.262	3 820 694.00	0.16
4.125 % Nexans SA (MTN) 2024/2029	EUR	6 500 000		2 500 000	%	101.647	6 607 055.00	0.28
2.125 % NGG Finance Plc 2019/2082 *	EUR	3 000 000			%	98.667	2 960 010.00	0.12
6.375 % Nissan Motor Co., Ltd -Reg- (MTN) 2025/2033	EUR	1 500 000		1 500 000	%	102.34	1 535 100.00	0.06
8.80 % Nitrum Finance DAC 2025/2028	EUR	5 000 000		11 457 000	%	85.388	4 269 400.00	0.18
2.50 % Nomad Foods Bondco Plc -Reg- (MTN) 2021/2028	EUR	7 000 000		2 000 000	%	98.265	6 878 550.00	0.29
6.125 % Nouryon Finance BV -Reg- (MTN) 2026/2031	EUR	3 086 000	3 086 000		%	101.623	3 136 085.78	0.13
6.25 % OAK-Eagle Acquireco, Inc. -Reg- (MTN) 2026/2033	EUR	10 000 000	10 000 000		%	104.721	10 472 100.00	0.44
7.25 % OEG Finance Plc -Reg- (MTN) 2024/2029	EUR	3 500 000			%	103.7	3 629 500.00	0.15
5.375 % Olympus Water US Holding Corp. -Reg- (MTN) 2021/2029	EUR	4 000 000	4 000 000		%	97.894	3 915 760.00	0.16
6.125 % Olympus Water US Holding Corp. -Reg- (MTN) 2025/2033	EUR	10 500 000			%	100.83	10 587 150.00	0.44
4.37 % OMV AG 2025/perpetual *	EUR	9 900 000			%	100.578	9 957 222.00	0.42
7.75 % ONE Hotels GmbH -Reg- (MTN) 2024/2031	EUR	4 800 000		6 000 000	%	106.602	5 116 896.00	0.21
5.50 % Opal Bidco SAS -Reg- (MTN) 2025/2032	EUR	6 500 000		1 500 000	%	103.159	6 705 335.00	0.28
6.875 % Optics Bidco SpA 2024/2028	EUR	7 567 000		2 433 000	%	104.873	7 935 739.91	0.33
7.875 % Optics Bidco SpA 2024/2028	EUR	7 687 000	2 000 000	7 310 000	%	107.786	8 285 509.82	0.35
7.75 % Optics Bidco SpA (MTN) 2024/2033	EUR	7 000 000			%	116.295	8 140 650.00	0.34
1.75 % Orsted AS 2019/perpetual *	EUR	3 000 000			%	97.318	2 919 540.00	0.12
5.125 % Orsted AS 2024/perpetual *	EUR	13 000 000			%	102.053	13 266 890.00	0.55
4.125 % Paprec Holding SA -Reg- (MTN) 2025/2030	EUR	14 979 000			%	99.958	14 972 708.82	0.62
8.25 % PCC Global Plc (MTN) 2025/2030 **	EUR	5 700 000		1 800 000	%	80.089	4 565 073.00	0.19
4.875 % Phoenix PIB Dutch Finance BV (MTN) 2024/2029	EUR	14 000 000			%	103.528	14 493 920.00	0.60
6.875 % Picard Bondco SA -Reg- (MTN) 2025/2032	EUR	6 733 000			%	100.73	6 782 150.90	0.28
8.25 % Pinnacle Bidco Plc -Reg- (MTN) 2023/2028	EUR	20 000 000	2 000 000		%	103.69	20 738 000.00	0.86
6.00 % PLT VII Finance Sárl -Reg- (MTN) 2024/2031	EUR	4 737 000			%	103.789	4 916 484.93	0.20
0.00 % Pro-Gest SpA -Reg- (MTN) 2017/2024	EUR	25 000 000			%	47.733	11 933 250.00	0.50
9.00 % Project Grand UK Plc -Reg- (MTN) 2024/2029	EUR	9 500 000	3 500 000		%	99.349	9 438 155.00	0.39
3.50 % Prokon Regenerative Energien eG 2016/2030	EUR	5 022 011		1 255 503	%	97.789	4 910 974.47	0.20
5.25 % Prysmian SpA 2025/perpetual *	EUR	3 322 000			%	103.553	3 440 030.66	0.14
6.886 % Quicktop Holdco AB (MTN) 2025/2030 *	EUR	7 500 000			%	103.313	7 748 475.00	0.32
4.25 % Rakuten Group, Inc. -Reg- 2021/perpetual *	EUR	7 500 000		1 500 000	%	98.976	7 423 200.00	0.31
6.50 % RAY Financing LLC -Reg- (MTN) 2024/2031	EUR	4 000 000		1 000 000	%	101.023	4 040 920.00	0.17
2.00 % Renault SA (MTN) 2018/2026	EUR	13 000 000			%	99.763	12 969 190.00	0.54
2.125 % Rexel SA (MTN) 2021/2028	EUR	3 000 000		1 500 000	%	97.157	2 914 710.00	0.12
6.90 % Rino Mastrotto Group SpA -Reg- (MTN) 2024/2031 *	EUR	27 000 000		3 000 000	%	95.373	25 750 710.00	1.07
5.494 % Roquette Freres SA 2024/perpetual *	EUR	3 000 000			%	101.158	3 034 740.00	0.13
6.00 % Roquette Freres SA 2026/perpetual *	EUR	3 600 000	3 600 000		%	100.956	3 634 416.00	0.15
6.75 % Rossini Sárl -Reg- (MTN) 2024/2029	EUR	10 000 000		1 500 000	%	103.694	10 369 400.00	0.43
4.625 % RWE AG 2025/2055 *	EUR	5 000 000			%	101.069	5 053 450.00	0.21
2.375 % Samhallsbyggnadsbolaget i Norden AB 2024/2026	EUR	12 000 000	3 000 000	5 000 000	%	99.79	11 974 800.00	0.50
2.25 % Samhallsbyggnadsbolaget i Norden AB 2024/2027	EUR	6 500 000	2 000 000		%	96.973	6 303 245.00	0.26
0.75 % Samhallsbyggnadsbolaget i Norden AB 2024/2028	EUR	2 000 000	2 000 000		%	88.209	1 764 180.00	0.07
7.25 % Sani Via Ikos Financial Holdings 1 Sárl -Reg- (MTN) 2024/2030	EUR	5 000 000	2 000 000	1 238 000	%	103.728	5 186 400.00	0.22
4.50 % Schaeffler AG (MTN) 2024/2026	EUR	2 300 000			%	100.116	2 302 668.00	0.10
4.25 % Schaeffler AG 2025/2028	EUR	5 000 000			%	101.011	5 050 550.00	0.21
4.125 % Schaeffler AG (MTN) 2026/2029	EUR	4 500 000	4 500 000		%	100.707	4 531 815.00	0.19
9.50 % SCIL IV LLC Via SCIL USA Holdings LLC -Reg- (MTN) 2023/2028	EUR	10 000 000	1 640 000		%	103.216	10 321 600.00	0.43
5.87 % Seche Environnement SACA 2025/perpetual * **	EUR	3 500 000	1 500 000	3 200 000	%	100.437	3 515 295.00	0.15
9.75 % SIG Plc -Reg- (MTN) 2024/2029	EUR	8 000 000		5 500 000	%	73.619	5 889 520.00	0.25
0.00 % Signa Development Finance SCS -Reg- (MTN) 2021/2026	EUR	17 000 000			%	15.194	2 582 980.00	0.11
2.25 % Silgan Holdings, Inc. (MTN) 2020/2028	EUR	6 000 000			%	97.808	5 868 480.00	0.24
4.50 % Snam SpA 2024/perpetual *	EUR	6 100 000			%	102.107	6 228 527.00	0.26
4.75 % SSE Plc (MTN) 2026/perpetual *	EUR	3 000 000	3 000 000		%	101.245	3 037 350.00	0.13
6.25 % Stellantis NV 2026/perpetual *	EUR	7 793 000	7 793 000		%	98.197	7 652 492.21	0.32
6.875 % Stellantis NV 2026/perpetual *	EUR	15 500 000	15 500 000		%	97.754	15 151 870.00	0.63
5.00 % Stonepeak Motion Holdco Ltd Via Stonepeak Motion Finco LLC -Reg- (MTN) 2026/2033	EUR	3 021 000	3 021 000		%	100.823	3 045 862.83	0.13
6.533 % Summer BC Holdco B Sárl -Reg- (MTN) 2025/2030 *	EUR	7 444 000			%	87.709	6 529 057.96	0.27
8.875 % Summer BidCo BV -Reg- (MTN) 2026/2031	EUR	4 218 183	4 218 183		%	103.561	4 368 392.50	0.18
4.625 % Sunrise FinCo I BV -Reg- (MTN) 2025/2032	EUR	19 880 000			%	100.19	19 917 772.00	0.83
7.25 % Sword Purchaser LLC -Reg- (MTN) 2026/2033	EUR	7 000 000	7 000 000		%	104.825	7 337 750.00	0.31
7.375 % Synthomer Plc -Reg- (MTN) 2024/2029	EUR	24 000 000	5 000 000		%	86.501	20 760 240.00	0.87
10.25 % Takko Fashion GmbH -Reg- (MTN) 2024/2030	EUR	14 850 000		5 850 000	%	106.842	15 866 037.00	0.66
8.00 % TDC Brands A/S -Reg- (MTN) 2026/2031	EUR	6 000 000	6 000 000		%	101.392	6 083 520.00	0.25
6.50 % TeamSystem SpA -Reg- (MTN) 2026/2032	EUR	4 743 000	4 743 000		%	99.9	4 738 257.00	0.20
6.875 % Telecom Italia SpA (MTN) 2023/2028	EUR	1 000 000		5 816 000	%	104.97	1 049 700.00	0.04
7.875 % Telecom Italia SpA (MTN) 2023/2028	EUR	9 003 000			%	108.164	9 738 004.92	0.41
3.625 % Telecom Italia SpA (MTN) 2025/2030	EUR	4 000 000		1 674 000	%	100.455	4 018 200.00	0.17
4.183 % Telefonica Emisiones SA (MTN) 2023/2033	EUR	3 000 000		2 000 000	%	102.444	3 073 320.00	0.13
6.135 % Telefonica Europe BV 2023/perpetual *	EUR	10 500 000			%	106.342	11 165 910.00	0.47
6.75 % Telefonica Europe BV 2023/perpetual *	EUR	4 000 000			%	109.868	4 394 720.00	0.18
5.753 % Telefonica Europe BV 2024/perpetual * **	EUR	19 000 000			%	105.806	20 103 140.00	0.84
4.875 % TenneT Holding BV 2024/perpetual *	EUR	4 090 000			%	102.619	4 197 117.10	0.17
7.25 % Tereos Finance Groupe I SA -Reg- (MTN) 2023/2028	EUR	2 000 000	2 000 000		%	101.445	2 028 900.00	0.08
3.75 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2021/2027	EUR	10 000 000			%	100.245	10 024 500.00	0.42

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4.375 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2021/2030	EUR	8 000 000			%	101.87	8 149 600.00	0.34
7.375 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2023/2029	EUR	10 000 000			%	110.413	11 041 300.00	0.46
7.875 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2023/2031	EUR	7 000 000		2 000 000	%	117.259	8 208 130.00	0.34
6.25 % Titanium 2I Bondco Sarl (MTN) 2024/2031	EUR	13 000 000			%	14.5	1 885 000.00	0.08
8.25 % TMD Friction Group GmbH -Reg- (MTN) 2026/2031	EUR	2 904 000	2 904 000		%	104.911	3 046 615.44	0.13
8.25 % Toucan FinCo Ltd Via Toucan FinCo Can, Inc. Via Toucan FinCo U.S. LLC -Reg- (MTN) 2025/2030	EUR	2 000 000		3 000 000	%	91.306	1 826 120.00	0.08
6.25 % TUI Cruises GmbH -Reg- (MTN) 2024/2029	EUR	2 000 000			%	103.225	2 064 500.00	0.09
5.00 % TUI Cruises GmbH -Reg- (MTN) 2024/2030	EUR	2 000 000			%	101.609	2 032 180.00	0.08
2.50 % UGI International LLC -Reg- (MTN) 2021/2029	EUR	5 000 000		4 500 000	%	94.525	4 726 250.00	0.20
4.625 % United Group BV -Reg- (MTN) 2021/2028	EUR	868 000			%	100.297	870 577.96	0.04
6.50 % United Group BV -Reg- (MTN) 2024/2031 **	EUR	11 500 000			%	103.354	11 885 710.00	0.50
6.375 % United Group BV -Reg- (MTN) 2026/2033	EUR	4 000 000	6 000 000	2 000 000	%	102.175	4 087 000.00	0.17
4.50 % Valeo SE (MTN) 2024/2030	EUR	9 000 000		5 000 000	%	101.49	9 134 100.00	0.38
5.125 % Valeo SE (MTN) 2025/2031	EUR	1 100 000			%	103.489	1 138 379.00	0.05
4.625 % Valeo SE (MTN) 2025/2032	EUR	2 000 000			%	99.969	1 999 380.00	0.08
4.95 % Var Energi ASA 2026/2086 * **	EUR	3 845 000	3 845 000		%	100.07	3 847 691.50	0.16
2.50 % Veolia Environnement SA 2020/perpetual *	EUR	3 000 000			%	96.657	2 899 710.00	0.12
5.993 % Veolia Environnement SA 2023/perpetual *	EUR	16 500 000			%	105.057	17 334 405.00	0.72
4.371 % Veolia Environnement SA 2025/perpetual * **	EUR	2 000 000			%	100.926	2 018 520.00	0.08
5.25 % Verisure Midholding AB -Reg- (MTN) 2021/2029	EUR	1 702 128		297 872	%	100.173	1 705 072.34	0.07
4.246 % Verizon Communications, Inc. 2026/2056 *	EUR	5 108 000	8 108 000	3 000 000	%	99.195	5 066 880.60	0.21
0.25 % VF Corp. (MTN) 2020/2028	EUR	5 000 000			%	94.695	4 734 750.00	0.20
7.50 % Virgin Media O2 Vendor Financing Notes VII DAC -Reg- (MTN) 2026/2033	EUR	7 000 000	10 000 000	3 000 000	%	81.244	5 687 080.00	0.24
3.00 % Vodafone Group Plc 2020/2080 *	EUR	2 000 000		2 000 000	%	96.437	1 928 740.00	0.08
6.50 % Vodafone Group Plc (MTN) 2023/2084 *	EUR	3 000 000		1 500 000	%	107.277	3 218 310.00	0.13
4.625 % Vodafone Group Plc (MTN) 2025/2055 * **	EUR	4 425 000			%	98.469	4 357 253.25	0.18
2.875 % VZ Vendor Financing II BV -Reg- (MTN) 2020/2029	EUR	10 000 000			%	96.92	9 692 000.00	0.40
7.00 % Webuild SpA (MTN) 2023/2028	EUR	2 000 000			%	105.824	2 116 480.00	0.09
4.875 % Webuild SpA (MTN) 2024/2030 **	EUR	2 000 000			%	103.35	2 067 000.00	0.09
4.50 % Webuild SpA (MTN) 2026/2032 **	EUR	7 000 000	8 640 000	1 640 000	%	100.292	7 020 440.00	0.29
3.00 % Wintershall Dea Finance 2 BV 2021/perpetual *	EUR	7 000 000		1 500 000	%	97.345	6 814 150.00	0.28
3.83 % Wintershall Dea Finance BV (MTN) 2024/2029	EUR	5 000 000			%	100.531	5 026 550.00	0.21
4.357 % Wintershall Dea Finance BV (MTN) 2024/2032	EUR	4 000 000	2 000 000	3 000 000	%	101.073	4 042 920.00	0.17
6.75 % Zegona Finance Plc -Reg- (MTN) 2024/2029	EUR	3 000 800	243 000		%	103.667	3 110 839.34	0.13
4.25 % Zegona Finance Plc -Reg- (MTN) 2026/2032	EUR	6 080 000	6 080 000		%	100.368	6 102 374.40	0.25
3.75 % ZF Finance GmbH (MTN) 2020/2028	EUR	11 000 000			%	99.196	10 911 560.00	0.45
3.375 % Ziggo Bond Co., BV -Reg- (MTN) 2020/2030	EUR	8 000 000		3 000 000	%	89.531	7 162 480.00	0.30
8.125 % B&M European Value Retail SA (MTN) 2023/2030	GBP	6 000 000			%	104.169	7 250 332.59	0.30
7.375 % Biffa Group Holdings Ltd -Reg- (MTN) 2025/2031	GBP	6 000 000		1 811 000	%	101.006	7 030 182.62	0.29
7.375 % Boots Group Finco LP -Reg- (MTN) 2025/2032	GBP	6 000 000			%	103.395	7 196 460.92	0.30
6.375 % British Telecommunications Plc (MTN) 2025/2055 *	GBP	4 000 000			%	101.233	4 697 321.46	0.20
7.00 % Deuce Finco Plc -Reg- (MTN) 2025/2031	GBP	4 500 000		1 500 000	%	102.374	5 344 048.24	0.22
8.125 % Edge Finco Plc -Reg- (MTN) 2024/2031	GBP	10 000 000			%	104.799	12 156 969.36	0.51
5.875 % Electricite de France SA (MTN) 2014/perpetual * **	GBP	3 000 000			%	100.011	3 480 464.50	0.15
6.125 % Flutter Treasury DAC -Reg- (MTN) 2025/2031	GBP	2 500 000	2 500 000		%	99.608	2 888 699.81	0.12
8.75 % Market Bidco Finco Plc -Reg- (MTN) 2025/2031	GBP	2 000 000			%	98.068	2 275 231.01	0.09
2.50 % Orsted AS 2021/perpetual *	GBP	3 000 000			%	79.327	2 760 644.40	0.12
3.625 % Pinewood Finco Plc -Reg- (MTN) 2021/2027	GBP	5 500 000		4 500 000	%	98.114	6 259 820.14	0.26
6.00 % Pinewood Finco Plc -Reg- (MTN) 2024/2030	GBP	13 000 000			%	100.236	15 115 943.62	0.63
5.742 % Verizon Communications, Inc. 2025/2056 *	GBP	6 000 000	2 000 000		%	99.54	6 928 146.63	0.29
5.25 % Virgin Media Secured Finance Plc -Reg- (MTN) 2019/2029	GBP	5 000 000	1 500 000		%	95.742	5 553 166.35	0.23
4.25 % Virgin Media Secured Finance Plc -Reg- 2019/2030	GBP	5 000 000		3 125 000	%	88.15	5 112 820.01	0.21
4.50 % Vmed O2 UK Financing I Plc -Reg- (MTN) 2021/2031	GBP	5 500 000	2 500 000		%	82.387	5 256 413.98	0.22
9.75 % Wolseley Group Finco Plc -Reg- (MTN) 2025/2031	GBP	9 500 000		1 500 000	%	94.19	10 379 981.65	0.43
10.00 % Medya Holding International Ltd 1996/2049	USD	2 500 000			%	0	2.19	0.00
0.00 % Nyrstar Holdings, Inc. (MTN) 2019/2026	USD	1 819 178		604 061	%	91.168	1 455 470.67	0.06
5.125 % SoftBank Group Corp. (MTN) 2017/2027 **	USD	26 000 000	1 038 000		%	99.532	22 710 244.30	0.95
6.50 % SoftBank Group Corp. 2025/2029	USD	7 000 000	2 000 000		%	100.143	6 151 830.55	0.26
7.625 % SoftBank Group Corp. 2026/2029	USD	2 000 000	2 000 000		%	102.69	1 802 369.70	0.08
7.00 % Vodafone Group Plc 2019/2079 *	USD	3 000 000			%	103.718	2 730 619.05	0.11
5.125 % Vodafone Group Plc 2021/2081 *	USD	5 000 000			%	78.184	3 430 627.92	0.14
5.125 % Ziggo Bond Co BV -144A- (MTN) 2020/2030	USD	6 500 000	6 500 000		%	87.968	5 017 920.80	0.21
Securities admitted to or included in organized markets							**68 788 217.26**	**2.87**
Interest-bearing securities								
9.125 % Electricite de France SA -144A- 2023/perpetual * **	USD	7 000 000			%	116.191	7 137 666.58	0.30
6.375 % Fibercop SpA -144A- (MTN) 2024/2033	USD	2 489 000			%	100.615	2 197 725.04	0.09
6.75 % INEOS Finance Plc -144A- (MTN) 2023/2028	USD	2 000 000	2 000 000		%	99.851	1 752 540.82	0.07
7.50 % Nissan Motor Co., Ltd -144A- (MTN) 2025/2030	USD	8 000 000	2 000 000	3 000 000	%	103.182	7 244 020.25	0.30
5.50 % Telenet Finance Luxembourg Notes Sárl -144A- 2017/2028	USD	26 000 000			%	99.345	22 667 576.46	0.94
5.00 % Virgin Media Finance Plc -144A- (MTN) 2020/2030	USD	2 000 000	2 000 000		%	76.549	1 343 554.37	0.06
7.50 % VZ Secured Financing BV -144A- (MTN) 2025/2033	USD	2 500 000	2 500 000		%	95.991	2 105 989.74	0.09
8.625 % Zegona Finance Plc -144A- (MTN) 2024/2029	USD	8 108 000			%	104.612	7 443 564.78	0.31

DWS Invest Euro High Yield Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
6.875 % ZF North America Capital, Inc. -144A- (MTN) 2023/2028	USD	5 000 000	5 000 000		%	102.365	4 491 663.60	0.19
7.50 % ZF North America Capital, Inc. -144A- (MTN) 2025/2031	USD	14 000 000		2 000 000	%	100.959	12 403 915.62	0.52
Unlisted securities							**2 035 267.37**	**0.08**
Equities								
Amperio Topco Ltd	Count	24 198	24 198		EUR	0	2.42	0.00
Kleopatra Topco SA	Count	1 403 631	1 403 631		EUR	1.45	2 035 264.95	0.08
Investment fund units							**92 591 149.23**	**3.86**
In-group fund units								
Deutsche Global Liquidity Series Plc - Deutsche Managed Euro Fund -Z- EUR - (0 000%)	Units	5 772	64 510	66 264	EUR	10 788.58	62 271 686.07	2.60
Deutsche Global Liquidity Series Plc - Deutsche Managed Sterling Fund -Z- GBP - (0 100%)	Units	2 070	2 296	226	GBP	10 811.743	25 961 767.42	1.08
Deutsche Global Liquidity Series Plc - Deutsche Managed Dollar Fund -Z- USD - (0 100%)	Units	396	396		USD	12 539.378	4 357 695.74	0.18
Total securities portfolio							**2 369 488 996.04**	**98.76**
Derivatives (Minus signs denote short positions)								
Derivatives on individual securities							**8 025.58**	**0.00**
Warrants on securities								
Equity warrants								
Casino, Guichard-Perrachon S.A. 27/04/2029	Count	16 051 151			EUR	0.001	8 025.58	0.00
Currency derivatives Receivables/payables							**-719 959.13**	**-0.03**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/EUR 3.5 million							-2 889.38	0.00
SEK/EUR 1.0 million							-127.69	0.00
USD/EUR 59.8 million							-141 600.38	-0.01
Forward currency transactions (short)								
Open positions								
EUR/GBP 122.9 million							-233 765.42	-0.01
EUR/USD 138.9 million							-341 576.26	-0.01
Cash at bank							**7 601 677.33**	**0.32**
Demand deposits at Depositary								
Deposits in other EU/EEA currencies								
Swedish krona	SEK	692 902					62 564.70	0.00
Deposits in non-EU/EEA currencies								
British pound	GBP	3 868 722					4 487 822.55	0.19
Canadian dollar	CAD	15 568					9 604.75	0.00
Swiss franc	CHF	64 432					69 863.34	0.00
U.S. dollar	USD	3 386 391					2 971 821.99	0.13
Other assets							**52 494 560.15**	**2.19**
Prepaid placement fee***							442 835.79	0.02
Interest receivable							40 628 226.56	1.69
Receivables from exceeding the expense cap							2 159.83	0.00
Other receivables							11 421 337.97	0.48
Receivables from share certificate transactions							**2 595 258.59**	**0.11**
Total assets****							**2 432 180 492.11**	**101.38**

DWS Invest Euro High Yield Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in EUR	% of net assets
			in the reporting period				
Short-term liabilities						**-2 747 118.85**	**-0.11**
EUR loans	EUR					-2 747 118.85	-0.11
Other liabilities						**-28 673 375.02**	**-1.20**
Additional other liabilities						-28 673 375.02	-1.20
Liabilities from share certificate transactions						**-914 342.52**	**-0.04**
Total liabilities						**-33 046 769.94**	**-1.38**
Net assets						**2 399 133 722.17**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF FCH	CHF	131.15
Class CHF ICH50	CHF	117.85
Class CHF TFCH	CHF	105.80
Class FC	EUR	200.79
Class FD	EUR	102.02
Class FD50	EUR	109.52
Class IC	EUR	136.46
Class IC50	EUR	143.92
Class ID	EUR	98.27
Class IDQ50	EUR	111.56
Class ID50	EUR	98.58
Class LC	EUR	188.57
Class LD	EUR	110.14
Class LDM	EUR	100.79
Class NC	EUR	165.42
Class ND	EUR	99.51
Class NDQ	EUR	89.77
Class PFC	EUR	141.71
Class PFD	EUR	96.18
Class PFDQ	EUR	93.64
Class RDQ	EUR	97.63
Class TFC	EUR	128.67
Class TFD	EUR	93.20
Class SEK LCH	SEK	1 438.72
Class USD FCH	USD	196.27
Class USD LCH	USD	185.58
Class USD LDMH	USD	109.25
Class USD TFCH	USD	151.80
Number of shares outstanding		
Class CHF FCH	Count	27 041.464
Class CHF ICH50	Count	108.000
Class CHF TFCH	Count	108.500
Class FC	Count	317 302.716
Class FD	Count	50 140.761
Class FD50	Count	3 453.000
Class IC	Count	1 259 319.000
Class IC50	Count	4 378 071.000
Class ID	Count	102.000
Class ID50	Count	7 237 916.000
Class IDQ50	Count	100.000
Class LC	Count	934 895.252
Class LD	Count	3 364 861.010
Class LDM	Count	131 325.654
Class NC	Count	462 498.450
Class ND	Count	118 625.443
Class NDQ	Count	176 442.386
Class PFC	Count	313 489.000
Class PFD	Count	25 159.000
Class PFDQ	Count	77 869.000
Class RDQ	Count	140 525.000
Class TFC	Count	155 317.830
Class TFD	Count	65 651.000
Class SEK LCH	Count	682.000
Class USD FCH	Count	240 161.170
Class USD LCH	Count	5 177.684
Class USD LDMH	Count	104 976.203
Class USD TFCH	Count	237.806

DWS Invest Euro High Yield Corporates

Composition of the reference portfolio (according to CSSF circular 11/512)
ICE BofA BB-B Euro HY Non-Financial Fixed & Floating Constrained Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	91.713
Highest market risk exposure	%	118.034
Average market risk exposure	%	106.014

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 336 724 133.71 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
Citigroup Global Markets Europe AG, HSBC Continental Europe, Morgan Stanley Europe SE and State Street Bank International GmbH.

Securities loans

The following securities were transferred under securities loans at the reporting date:

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
9.50 % Adler Pelzer Holding GmbH -Reg- 2023/2027	EUR	2 557 000	2 475 303.85	
12.875 % Altice France SA -Reg- 2025/2029	EUR	1 900 000	1 948 127.00	
5.00 % CMA CGM SA -Reg- (MTN) 2025/2031	EUR	5 000 000	5 091 250.00	
4.875 % CMA CGM SA -Reg- (MTN) 2025/2032	EUR	900 000	897 921.00	
5.25 % Ctec II GmbH -Reg- (MTN) 2022/2030	EUR	4 810 000	4 619 620.20	
3.375 % Electricite de France SA 2020/perpetual *	EUR	600 000	578 712.00	
5.625 % Electricite de France SA (MTN) 2024/perpetual *	EUR	4 800 000	5 038 800.00	
4.375 % Electricite de France SA (MTN) 2025/perpetual *	EUR	2 400 000	2 387 640.00	
6.625 % Enel SpA (MTN) 2023/perpetual *	EUR	1 600 000	1 765 008.00	
7.42 % EVOCA SpA -Reg- (MTN) 2024/2029 *	EUR	3 000 000	2 529 870.00	
5.625 % Forvia SE -Reg- (MTN) 2025/2030	EUR	3 800 000	3 921 258.00	
6.75 % Goldstory SAS -Reg- (MTN) 2024/2030	EUR	1 800 000	1 845 000.00	
6.50 % Gruppo San Donato SpA -Reg- (MTN) 2025/2031	EUR	9 400 000	9 286 824.00	
6.625 % INEOS Finance Plc -Reg- (MTN) 2023/2028	EUR	450 000	454 266.00	
5.00 % La Poste SA 2025/perpetual *	EUR	500 000	514 685.00	
4.00 % Metlen Energy & Metals SA (MTN) 2024/2029	EUR	1 600 000	1 554 208.00	
3.875 % Metlen Energy & Metals SA (MTN) 2025/2031	EUR	13 900 000	13 372 634.00	
4.75 % MLP Group SA (MTN) 2026/2031	EUR	1 300 000	1 285 648.00	
2.25 % Mytilineos SA (MTN) 2021/2026	EUR	12 800 000	12 725 888.00	
8.25 % PCC Global Plc (MTN) 2025/2030	EUR	100 000	80 089.00	
5.87 % Seche Environnement SACA 2025/perpetual *	EUR	1 900 000	1 908 303.00	
5.753 % Telefonica Europe BV 2024/perpetual *	EUR	1 000 000	1 058 060.00	
6.50 % United Group BV -Reg- (MTN) 2024/2031	EUR	1 400 000	1 446 956.00	
4.95 % Var Energi ASA 2026/2086 *	EUR	1 850 000	1 851 295.00	
4.371 % Veolia Environnement SA 2025/perpetual *	EUR	1 900 000	1 917 594.00	
4.625 % Vodafone Group Plc (MTN) 2025/2055 *	EUR	1 300 000	1 280 097.00	
4.875 % Webuild SpA (MTN) 2024/2030	EUR	927 000	958 054.50	
4.50 % Webuild SpA (MTN) 2026/2032	EUR	6 000 000	6 017 520.00	
5.875 % Electricite de France SA (MTN) 2014/perpetual *	GBP	100 000	116 015.48	
9.125 % Electricite de France SA -144A- 2023/perpetual *	USD	600 000	611 799.99	
5.125 % SoftBank Group Corp. (MTN) 2017/2027	USD	2 403 000	2 098 950.65	
Total receivables from securities loans			**91 637 397.67**	**91 637 397.67**

Contracting parties for securities loans
Banco Santander S.A., Barclays Bank Ireland PLC FI, BNP Paribas S.A., Citigroup Global Markets Europe AG FI, Deutsche Bank AG FI, Goldman Sachs Bank Europe SE EQ, Jefferies GmbH, Morgan Stanley Europe SE FI, Royal Bank of Canada London Branch and Zuericher Kantonalbank.

Total collateral pledged by third parties for securities loans	**EUR**	**101 839 303.27**
thereof:		
Equities	EUR	29 197 866.89
Bonds	EUR	72 641 436.38

DWS Invest Euro High Yield Corporates

Exchange rates (indirect quotes)

As of June 30, 2026

Canadian dollar	CAD	1.620882	=	EUR	1
Swiss franc	CHF	0.922254	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are valued to a minor extent at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.
** Some or all of these securities are lent.
*** The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).
**** Does not include positions with a negative balance, if such exist.

DWS Invest Euro-Gov Bonds

DWS Invest Euro-Gov Bonds

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0145652052	1.1%
Class FC	LU0145654009	1.2%
Class FC100	LU2437447506	1.3%
Class IC	LU1370690676	1.3%
Class IC100	LU1820805940	1.4%
Class ID100	LU2081275609	1.4%
Class LD	LU0145652300	1.1%
Class NC	LU0145652649	0.8%
Class TFC	LU1663881479	1.2%
Class TFD	LU1663883681	1.2%
iBoxx Sovereign Eurozone Overall		1.3%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Euro-Gov Bonds

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	17 781 153.84	2.67
Central governments	623 043 952.90	93.60
Regional governments	15 393 260.00	2.31
Total bonds	**656 218 366.74**	**98.58**
2. Investment fund units		
Other funds	106 484.42	0.01
Total investment fund units	**106 484.42**	**0.01**
3. Derivatives	**85 043.13**	**0.01**
4. Cash at bank	**1 911 793.39**	**0.29**
5. Other assets	**7 486 103.23**	**1.13**
6. Receivables from share certificate transactions	**618 461.24**	**0.09**
II. Liabilities		
1. Other liabilities	**-372 316.94**	**-0.06**
2. Liabilities from share certificate transactions	**-359 548.50**	**-0.05**
III. Net assets	**665 694 386.71**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Euro-Gov Bonds

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**656 218 366.74**	**98.58**
Interest-bearing securities								
3.75 % Agence Francaise de Developpement EPIC (MTN) 2023/2038 *	EUR	2 400 000			%	97.532	2 340 768.00	0.35
3.75 % Bank Gospodarstwa Krajowego (MTN) 2026/2034	EUR	5 000 000	5 000 000		%	100.967	5 048 350.00	0.76
3.00 % BPCE SFH SA (MTN) 2023/2029 *	EUR	5 000 000		1 300 000	%	100.397	5 019 850.00	0.75
4.00 % Brazilian Government International Bond 2026/2030	EUR	3 208 000	3 208 000		%	100.354	3 219 356.32	0.48
4.875 % Brazilian Government International Bond (MTN) 2026/2033	EUR	2 959 000	2 959 000		%	100.509	2 974 061.31	0.45
5.50 % Brazilian Government International Bond (MTN) 2026/2036	EUR	4 568 000	4 568 000		%	101.202	4 622 907.36	0.70
3.625 % Bulgaria Government International Bond (MTN) 2024/2032	EUR	3 000 000	3 000 000		%	101.779	3 053 370.00	0.46
4.25 % Bundesrepublik Deutschland Bundesanleihe 2007/2039 *	EUR	8 000 000			%	112.449	8 995 920.00	1.35
3.25 % Bundesrepublik Deutschland Bundesanleihe 2010/2042	EUR	7 000 000	7 000 000		%	100.238	7 016 660.00	1.05
2.50 % Bundesrepublik Deutschland Bundesanleihe 2012/2044 *	EUR	10 000 000	10 000 000		%	89.326	8 932 600.00	1.34
1.25 % Bundesrepublik Deutschland Bundesanleihe 2017/2048 *	EUR	8 000 000	8 000 000		%	67.178	5 374 240.00	0.81
1.80 % Bundesrepublik Deutschland Bundesanleihe 2022/2053 *	EUR	10 000 000	10 000 000		%	71.749	7 174 900.00	1.08
2.50 % Bundesrepublik Deutschland Bundesanleihe 2024/2054 *	EUR	10 000 000	10 000 000		%	83.736	8 373 600.00	1.26
2.90 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2026/2036 *	EUR	5 000 000	5 000 000		%	100.354	5 017 700.00	0.75
0.555 % Chile Government International Bond (MTN) 2021/2029	EUR	5 500 000			%	93.73	5 155 150.00	0.78
3.375 % Chile Government International Bond (MTN) 2026/2032 *	EUR	9 578 000	9 578 000		%	99.447	9 525 033.66	1.43
3.75 % Colombia Government International Bond 2025/2028	EUR	5 000 000	5 000 000		%	99.508	4 975 400.00	0.75
5.625 % Colombia Government International Bond 2025/2036	EUR	3 000 000	3 000 000		%	99.452	2 983 560.00	0.45
0.05 % CPPIB Capital, Inc. (MTN) 2021/2031	EUR	10 000 000		1 540 000	%	87.745	8 774 500.00	1.32
4.00 % Croatia Government International Bond 2023/2035 *	EUR	5 000 000		2 000 000	%	105.659	5 282 950.00	0.79
3.50 % Estonia Government Bond (MTN) 2026/2036	EUR	3 000 000	3 000 000		%	99.861	2 995 830.00	0.45
0.125 % Finland Government Bonds -144A- 2021/2052 *	EUR	2 000 000	2 000 000		%	40.357	807 140.00	0.12
2.625 % Finland Government Bonds -144A- (MTN) 2025/2032 *	EUR	10 000 000		5 000 000	%	98.808	9 880 800.00	1.48
5.75 % French Republic Government Bond OAT -144A- 2001/2032	EUR	3 000 000			%	114.785	3 443 550.00	0.52
4.00 % French Republic Government Bond OAT -144A- 2006/2038 *	EUR	10 000 000		8 000 000	%	102.026	10 202 600.00	1.53
1.25 % French Republic Government Bond OAT -144A- 2022/2038 *	EUR	15 000 000			%	75.91	11 386 500.00	1.71
2.00 % French Republic Government Bond OAT -144A- (MTN) 2022/2032 *	EUR	5 000 000			%	93.324	4 666 200.00	0.70
2.50 % French Republic Government Bond OAT -144A- 2022/2043	EUR	5 000 000	5 000 000	15 000 000	%	80.929	4 046 450.00	0.61
5.50 % French Republic Government Bonds OAT -144A- 1998/2029 *	EUR	10 000 000		8 000 000	%	107.397	10 739 700.00	1.61
1.50 % French Republic Government Bonds OAT -144A- 2015/2031 *	EUR	5 000 000		12 000 000	%	93.435	4 671 750.00	0.70
1.50 % French Republic Government Bonds OAT -144A- 2019/2050	EUR	5 000 000	5 000 000		%	58.547	2 927 350.00	0.44
0.00 % French Republic Government Bonds OAT -144A- (MTN) 2021/2031 *	EUR	5 000 000		7 000 000	%	85.12	4 256 000.00	0.64
2.75 % French Republic Government Bonds OAT -144A- (MTN) 2023/2029 *	EUR	10 000 000		2 000 000	%	100.024	10 002 400.00	1.50
3.25 % French Republic Government Bonds OAT -144A- 2024/2055	EUR	5 000 000	5 000 000		%	81.272	4 063 600.00	0.61
2.75 % French Republic Government Bonds OAT -144A- (MTN) 2024/2030 *	EUR	13 000 000			%	99.714	12 962 820.00	1.95
3.60 % French Republic Government Bonds OAT -144A- 2025/2042	EUR	5 000 000	5 000 000		%	94.926	4 746 300.00	0.71
3.75 % French Republic Government Bonds OAT -144A- 2025/2056 *	EUR	14 000 000			%	88.894	12 445 160.00	1.87
2.70 % French Republic Government Bonds OAT -144A- (MTN) 2025/2031 *	EUR	13 000 000			%	98.946	12 862 980.00	1.93
4.10 % French Republic Government Bonds OAT -144A- 2026/2046	EUR	5 000 000	5 000 000		%	98.903	4 945 150.00	0.74
1.30 % Ireland Government Bonds 2018/2033	EUR	10 000 000		7 000 000	%	90.812	9 081 200.00	1.36
1.50 % Israel Government International Bond (MTN) 2019/2029	EUR	5 000 000	5 000 000		%	95.578	4 778 900.00	0.72
5.00 % Italy Buoni Poliennali Del Tesoro -144A- 2003/2034	EUR	7 000 000			%	111.435	7 800 450.00	1.17
2.80 % Italy Buoni Poliennali Del Tesoro -144A- 2016/2067	EUR	3 000 000	3 000 000		%	71.4	2 142 000.00	0.32
2.45 % Italy Buoni Poliennali Del Tesoro -144A- 2017/2033 *	EUR	15 000 000			%	94.994	14 249 100.00	2.14
1.35 % Italy Buoni Poliennali Del Tesoro 2019/2030 *	EUR	16 000 000			%	94.761	15 161 760.00	2.28

DWS Invest Euro-Gov Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
1.45 % Italy Buoni Poliennali Del Tesoro -144A- 2020/2036 *	EUR	8 500 000			%	82.967	7 052 195.00	1.06
0.95 % Italy Buoni Poliennali Del Tesoro (MTN) 2020/2030	EUR	13 000 000			%	92.589	12 036 570.00	1.81
1.65 % Italy Buoni Poliennali Del Tesoro -144A- (MTN) 2020/2030 *	EUR	6 000 000			%	94.742	5 684 520.00	0.85
0.45 % Italy Buoni Poliennali Del Tesoro (MTN) 2021/2029 *	EUR	10 000 000		3 000 000	%	94.309	9 430 900.00	1.42
3.25 % Italy Buoni Poliennali Del Tesoro -144A- 2022/2038 *	EUR	14 000 000			%	95.477	13 366 780.00	2.01
4.00 % Italy Buoni Poliennali Del Tesoro -144A- 2022/2035	EUR	9 500 000			%	104.182	9 897 290.00	1.49
4.50 % Italy Buoni Poliennali Del Tesoro -144A- 2023/2053	EUR	2 000 000	2 000 000	4 500 000	%	102.523	2 050 460.00	0.31
3.00 % Italy Buoni Poliennali Del Tesoro (MTN) 2024/2029	EUR	10 000 000		5 000 000	%	100.538	10 053 800.00	1.51
3.15 % Italy Buoni Poliennali Del Tesoro -144A- (MTN) 2024/2031	EUR	8 000 000		12 000 000	%	100.474	8 037 920.00	1.21
3.65 % Italy Buoni Poliennali Del Tesoro -144A- (MTN) 2025/2035	EUR	5 000 000	5 000 000		%	101.175	5 058 750.00	0.76
4.65 % Italy Buoni Poliennali Del Tesoro -144A- 2025/2055	EUR	3 000 000	3 000 000	20 000 000	%	104.298	3 128 940.00	0.47
3.15 % Italy Buoni Poliennali Del Tesoro -144A- (MTN) 2026/2033	EUR	10 000 000	20 000 000	10 000 000	%	99.516	9 951 600.00	1.50
4.25 % Kingdom of Belgium Government Bond -144A- 2010/2041 *	EUR	7 500 000			%	104.998	7 874 850.00	1.18
1.25 % Kingdom of Belgium Government Bond -144A- 2018/2033 *	EUR	3 000 000		6 500 000	%	89.257	2 677 710.00	0.40
1.60 % Kingdom of Belgium Government Bonds -144A- 2016/2047	EUR	2 000 000	2 000 000		%	65.112	1 302 240.00	0.20
2.25 % Kingdom of Belgium Government Bonds -144A- 2017/2057	EUR	3 000 000	3 000 000		%	65.054	1 951 620.00	0.29
0.10 % Kingdom of Belgium Government Bonds -144A- (MTN) 2020/2030 *	EUR	17 000 000			%	90.099	15 316 830.00	2.30
0.35 % Land Berlin 2020/2050 *	EUR	3 000 000		8 500 000	%	47.47	1 424 100.00	0.21
3.50 % Latvia Government International Bond (MTN) 2025/2035	EUR	2 000 000	2 000 000		%	99.298	1 985 960.00	0.30
2.70 % Lithuania Government Bond 2025/2028	EUR	5 000 000	5 000 000		%	99.605	4 980 250.00	0.75
3.875 % Mexico Government International Bond (MTN) 2026/2031	EUR	5 000 000	5 000 000		%	99.389	4 969 450.00	0.75
4.375 % MFB Magyar Fejlesztesi Bank Zrt (MTN) 2025/2030	EUR	5 000 000	5 000 000		%	102.886	5 144 300.00	0.77
0.125 % Ministeries Van de Vlaamse Gemeenschap (MTN) 2020/2035	EUR	6 000 000		500 000	%	73.794	4 427 640.00	0.67
4.75 % Morocco Government International Bond -Reg- (MTN) 2026/2034	EUR	3 493 000	3 493 000		%	102.054	3 564 746.22	0.54
0.50 % Netherlands Government Bond (MTN) 2022/2032 *	EUR	10 000 000		10 000 000	%	87.699	8 769 900.00	1.32
2.75 % Netherlands Government Bonds -144A- 2014/2047	EUR	5 000 000	5 000 000		%	90.681	4 534 050.00	0.68
0.00 % Netherlands Government Bonds (MTN) 2021/2031 *	EUR	10 000 000		1 000 000	%	87.558	8 755 800.00	1.32
3.00 % NRW Bank (MTN) 2023/2030	EUR	8 500 000			%	100.789	8 567 065.00	1.29
3.50 % Portugal Obrigacoes do Tesouro OT -144A- 2023/2038 *	EUR	9 500 000			%	100.966	9 591 770.00	1.44
3.625 % Portugal Obrigacoes do Tesouro OT -144A- 2024/2054	EUR	2 000 000	2 000 000		%	95.387	1 907 740.00	0.29
0.00 % Region of Ile de France (MTN) 2021/2028	EUR	8 000 000			%	95.143	7 611 440.00	1.14
3.15 % Republic of Austria Government Bond -144A- 2012/2044 *	EUR	6 000 000		5 000 000	%	95.163	5 709 780.00	0.86
2.40 % Republic of Austria Government Bond -144A- 2013/2034 *	EUR	5 000 000		200 000	%	96.013	4 800 650.00	0.72
0.00 % Republic of Austria Government Bonds -144A- (MTN) 2020/2030 *	EUR	17 000 000			%	90.904	15 453 680.00	2.32
3.75 % Republic of Austria Government Bonds -144A- 2026/2056	EUR	1 000 000	1 000 000		%	100.63	1 006 300.00	0.15
5.20 % Republic of Italy Government International Bond (MTN) 2004/2034	EUR	10 000 000			%	110.054	11 005 400.00	1.65
3.624 % Romanian Government International Bond -Reg- (MTN) 2020/2030	EUR	5 000 000	5 000 000		%	98.277	4 913 850.00	0.74
4.25 % Serbia International Bond -Reg- (MTN) 2026/2031	EUR	6 065 000	6 065 000		%	100.239	6 079 495.35	0.91
4.875 % Serbia International Bond -Reg- 2026/2038	EUR	2 638 000	2 638 000		%	100.086	2 640 268.68	0.40
3.00 % Slovakia Government Bond (MTN) 2024/2031	EUR	8 000 000		12 000 000	%	100.032	8 002 560.00	1.20
0.00 % Slovenia Government Bond (MTN) 2021/2031	EUR	5 000 000			%	88.311	4 415 550.00	0.66
5.75 % Spain Government Bond 2001/2032	EUR	5 000 000		1 500 000	%	115.779	5 788 950.00	0.87
4.20 % Spain Government Bond -144A- 2005/2037 *	EUR	9 500 000			%	107.361	10 199 295.00	1.53
4.00 % Spain Government Bond -144A- 2014/2064	EUR	1 700 000			%	105.148	1 787 516.00	0.27
3.45 % Spain Government Bond -144A- 2016/2066	EUR	2 000 000	600 000		%	88.441	1 768 820.00	0.27
2.35 % Spain Government Bond -144A- 2017/2033 *	EUR	15 000 000			%	95.816	14 372 400.00	2.16
0.50 % Spain Government Bond (MTN) 2020/2030	EUR	10 000 000		5 000 000	%	92.116	9 211 600.00	1.38
1.00 % Spain Government Bond -144A- 2020/2050	EUR	5 000 000	5 000 000		%	54.548	2 727 400.00	0.41
0.70 % Spain Government Bond -144A- (MTN) 2022/2032 *	EUR	10 000 000		7 000 000	%	88.429	8 842 900.00	1.33
3.10 % Spain Government Bond (MTN) 2024/2031 *	EUR	10 000 000			%	101.334	10 133 400.00	1.52
2.70 % Spain Government Bond (MTN) 2024/2030 *	EUR	10 000 000		6 000 000	%	99.967	9 996 700.00	1.50
3.00 % Spain Government Bond (MTN) 2025/2033 *	EUR	5 000 000		15 000 000	%	100.081	5 004 050.00	0.75
4.00 % Spain Government Bonds -144A- 2024/2054	EUR	3 000 000	3 000 000		%	99.936	2 998 080.00	0.45
3.30 % Spain Government Bonds -144A- (MTN) 2026/2036	EUR	3 000 000	3 000 000		%	100.055	3 001 650.00	0.45
2.375 % State of North Rhine-Westphalia Germany 2013/2033	EUR	2 000 000		1 500 000	%	96.504	1 930 080.00	0.29
5.375 % Africa Finance Corp. (MTN) 2026/2031	USD	4 779 000	4 779 000		%	100.007	4 194 238.84	0.63

DWS Invest Euro-Gov Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Investment fund units							**106 484.42**	**0.01**
In-group fund units								
DWS Institutional - DWS Institutional ESG Euro Money Market Fund -IC- EUR - (0 090%)	Units	7	6 284	7 153	EUR	15 212.06	106 484.42	0.01
Total securities portfolio							**656 324 851.16**	**98.59**
Derivatives								
(Minus signs denote short positions)								
Interest rate derivatives							**113 100.00**	**0.02**
Receivables/payables								
Interest rate futures								
Euro Buxl Futures 09/2026 (DB)	Count	50	50				103 000.00	0.01
Euro SCHATZ Futures 09/2026 (DB)	Count	700	700				105 000.00	0.02
Germany Federal Republic Bonds 5 year 09/2026 (DB)	Count	-350		350			-136 500.00	-0.02
Germany Federal Republic Notes 10 year 09/2026 (DB)	Count	40	40				41 600.00	0.01
Currency derivatives							**-28 056.87**	**-0.01**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/GBP 0.3 million							-737.99	0.00
EUR/USD 4.8 million							-27 318.88	-0.01
Cash at bank							**1 911 793.39**	**0.29**
Demand deposits at Depositary								
EUR deposits	EUR						1 529 209.39	0.23
Deposits in non-EU/EEA currencies								
British pound	GBP	300 000					348 008.17	0.05
U.S. dollar	USD	39 399					34 575.83	0.01
Other assets							**7 486 103.23**	**1.13**
Interest receivable							7 445 699.84	1.12
Receivables from exceeding the expense cap							39 268.92	0.01
Other receivables							1 134.47	0.00
Receivables from share certificate transactions							**618 461.24**	**0.09**
Total assets**							**666 590 809.02**	**100.14**
Other liabilities							**-372 316.94**	**-0.06**
Liabilities from cost items							-372 316.94	-0.06
Liabilities from share certificate transactions							**-359 548.50**	**-0.05**
Total liabilities							**-896 422.31**	**-0.14**
Net assets							**665 694 386.71**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	192.61
Class FC100	EUR	94.20
Class IC	EUR	99.76
Class IC100	EUR	101.51
Class ID100	EUR	78.45
Class LC	EUR	178.94
Class LD	EUR	90.91
Class NC	EUR	156.98
Class TFC	EUR	96.08
Class TFD	EUR	78.54

DWS Invest Euro-Gov Bonds

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Number of shares outstanding		
Class FC	Count	1 562 282.283
Class FC100	Count	107.759
Class IC	Count	347 587.000
Class IC100	Count	655 875.000
Class ID100	Count	117.000
Class LC	Count	355 400.881
Class LD	Count	475 120.126
Class NC	Count	79 575.785
Class TFC	Count	48 121.073
Class TFD	Count	1 777 362.000

Composition of the reference portfolio (according to CSSF circular 11/512)
Markit iBoxx Eurozone Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	98.423
Highest market risk exposure	%	111.747
Average market risk exposure	%	105.289

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 117 406 211.10 as of the reporting date.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions
BNP Paribas S.A., State Street Bank International GmbH and Toronto Dominion Bank.

Securities loans

The following securities were transferred under securities loans at the reporting date:

Security name	Currency	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
3.75 % Agence Francaise de Developpement EPIC (MTN) 2023/2038	EUR	700 000	682 724.00	
3.00 % BPCE SFH SA (MTN) 2023/2029	EUR	4 900 000	4 919 453.00	
4.25 % Bundesrepublik Deutschland Bundesanleihe 2007/2039	EUR	3 500 000	3 935 715.00	
2.50 % Bundesrepublik Deutschland Bundesanleihe 2012/2044	EUR	9 000 000	8 039 340.00	
1.25 % Bundesrepublik Deutschland Bundesanleihe 2017/2048	EUR	4 900 000	3 291 722.00	
1.80 % Bundesrepublik Deutschland Bundesanleihe 2022/2053	EUR	6 000 000	4 304 940.00	
2.50 % Bundesrepublik Deutschland Bundesanleihe 2024/2054	EUR	4 900 000	4 103 064.00	
2.90 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2026/2036	EUR	4 000 000	4 014 160.00	
3.375 % Chile Government International Bond (MTN) 2026/2032	EUR	8 500 000	8 452 995.00	
4.00 % Croatia Government International Bond 2023/2035	EUR	4 900 000	5 177 291.00	
0.125 % Finland Government Bonds -144A- 2021/2052	EUR	2 000 000	807 140.00	
2.625 % Finland Government Bonds -144A- (MTN) 2025/2032	EUR	10 000 000	9 880 800.00	
4.00 % French Republic Government Bond OAT -144A- 2006/2038	EUR	9 000 000	9 182 340.00	
1.25 % French Republic Government Bond OAT -144A- 2022/2038	EUR	13 000 000	9 868 300.00	
2.00 % French Republic Government Bond OAT -144A- (MTN) 2022/2032	EUR	4 000 000	3 732 960.00	
5.50 % French Republic Government Bonds OAT -144A- 1998/2029	EUR	9 000 000	9 665 730.00	
1.50 % French Republic Government Bonds OAT -144A- 2015/2031	EUR	4 000 000	3 737 400.00	
0.00 % French Republic Government Bonds OAT -144A- (MTN) 2021/2031	EUR	4 500 000	3 830 400.00	
2.75 % French Republic Government Bonds OAT -144A- (MTN) 2023/2029	EUR	9 000 000	9 002 160.00	
2.75 % French Republic Government Bonds OAT -144A- (MTN) 2024/2030	EUR	10 000 000	9 971 400.00	
3.75 % French Republic Government Bonds OAT -144A- 2025/2056	EUR	13 000 000	11 556 220.00	
2.70 % French Republic Government Bonds OAT -144A- (MTN) 2025/2031	EUR	11 000 000	10 884 060.00	
2.45 % Italy Buoni Poliennali Del Tesoro -144A- 2017/2033	EUR	15 000 000	14 249 100.00	
1.35 % Italy Buoni Poliennali Del Tesoro 2019/2030	EUR	15 000 000	14 214 150.00	
1.45 % Italy Buoni Poliennali Del Tesoro -144A- 2020/2036	EUR	8 000 000	6 637 360.00	

DWS Invest Euro-Gov Bonds

Security name	Currency	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
1.65 % Italy Buoni Poliennali Del Tesoro -144A- (MTN) 2020/2030	EUR	4 000 000	3 789 680.00	
0.45 % Italy Buoni Poliennali Del Tesoro (MTN) 2021/2029	EUR	9 000 000	8 487 810.00	
3.25 % Italy Buoni Poliennali Del Tesoro -144A- 2022/2038	EUR	2 000 000	1 909 540.00	
4.25 % Kingdom of Belgium Government Bond -144A- 2010/2041	EUR	7 000 000	7 349 860.00	
1.25 % Kingdom of Belgium Government Bond -144A- 2018/2033	EUR	2 900 000	2 588 453.00	
0.10 % Kingdom of Belgium Government Bonds -144A- (MTN) 2020/2030	EUR	15 000 000	13 514 850.00	
0.35 % Land Berlin 2020/2050	EUR	2 700 000	1 281 690.00	
0.50 % Netherlands Government Bond (MTN) 2022/2032	EUR	10 000 000	8 769 900.00	
0.00 % Netherlands Government Bonds (MTN) 2021/2031	EUR	8 500 000	7 442 430.00	
3.50 % Portugal Obrigacoes do Tesouro OT -144A- 2023/2038	EUR	8 000 000	8 077 280.00	
3.15 % Republic of Austria Government Bond -144A- 2012/2044	EUR	5 700 000	5 424 291.00	
2.40 % Republic of Austria Government Bond -144A- 2013/2034	EUR	3 000 000	2 880 390.00	
0.00 % Republic of Austria Government Bonds -144A- (MTN) 2020/2030	EUR	15 000 000	13 635 600.00	
4.20 % Spain Government Bond -144A- 2005/2037	EUR	8 000 000	8 588 880.00	
2.35 % Spain Government Bond -144A- 2017/2033	EUR	7 650 000	7 329 924.00	
0.70 % Spain Government Bond -144A- (MTN) 2022/2032	EUR	9 500 000	8 400 755.00	
3.10 % Spain Government Bond (MTN) 2024/2031	EUR	8 000 000	8 106 720.00	
2.70 % Spain Government Bond (MTN) 2024/2030	EUR	2 000 000	1 999 340.00	
3.00 % Spain Government Bond (MTN) 2025/2033	EUR	4 000 000	4 003 240.00	
Total receivables from securities loans			**297 721 557.00**	**297 721 557.00**

Contracting parties for securities loans
Banco Santander S.A., Barclays Bank Ireland Plc EQ, Barclays Bank Ireland PLC FI, BNP Paribas Arbitrage SNC, BofA Securities Europe SA BB, Commerzbank Frankfurt, Crédit Agricole CIB S.A., DekaBank Deutsche Girozentrale, Deutsche Bank AG FI, J.P. Morgan AG FI, Société Générale and UBS AG London Branch.

Total collateral pledged by third parties for securities loans	**EUR**	**316 155 716.84**
thereof:		
Bonds	EUR	41 222 608.65
Equities	EUR	274 933 108.19

Exchange rates (indirect quotes)

As of June 30, 2026

British pound	GBP	0.862049	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Some or all of these securities are lent.
** Does not include positions with a negative balance, if such exist.

DWS Invest Focus Europe

(formerly: DWS Invest European Equity High Conviction)

DWS Invest Focus Europe

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0145634076	11.8%
Class FC	LU0145635479	12.3%
Class LD	LU0145634662	11.8%
Class NC	LU0145635123	11.4%
Class TFC	LU1663956313	12.3%
Class TFD	LU1663957550	12.2%
Class XC	LU3304253423	7.5%[1]
Class USD LC[2]	LU0273160340	8.3%

[1] Class XC launched on March 16, 2026
[2] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Focus Europe

(formerly: DWS Invest European Equity High Conviction)

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	1 973 374.20	3.26
Telecommunication Services	868 864.56	1.43
Consumer Discretionaries	4 351 628.73	7.19
Energy	1 938 482.11	3.20
Financials	13 935 835.83	23.01
Basic Materials	6 132 396.57	10.13
Industrials	18 315 660.56	30.23
Utilities	11 191 748.02	18.47
Total equities	**58 707 990.58**	**96.92**
2. Investment fund units		
Other funds	1 197 532.42	1.98
Total investment fund units	**1 197 532.42**	**1.98**
3. Cash at bank	**742 606.25**	**1.22**
4. Other assets	**85 478.32**	**0.14**
5. Receivables from share certificate transactions	**7 700.24**	**0.01**
II. Liabilities		
1. Other liabilities	**-130 783.41**	**-0.21**
2. Liabilities from share certificate transactions	**-37 159.31**	**-0.06**
III. Net assets	**60 573 365.09**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Focus Europe (formerly: DWS Invest European Equity High Conviction)

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**58 707 990.58**	**96.92**
Equities								
ABB Ltd.	Count	20 161		9 284	CHF	87.24	1 907 115.88	3.15
Geberit AG	Count	2 574	353		CHF	540.4	1 508 249.67	2.49
Implenia AG	Count	17 120	17 120		CHF	71.6	1 329 125.96	2.19
Lonza Group AG	Count	2 047	974		CHF	544.6	1 208 773.24	2.00
Novartis AG	Count	11 462		3 757	CHF	127.06	1 579 132.64	2.61
Novozymes A/S	Count	17 164	17 164		DKK	410	941 486.38	1.55
Air Liquide SA	Count	11 592	1 053		EUR	172.28	1 997 069.76	3.30
ArcelorMittal SA	Count	20 826		17 819	EUR	53.18	1 107 526.68	1.83
Assicurazioni Generali SpA	Count	36 289	19 791		EUR	42.5	1 542 282.50	2.55
Banco Santander SA	Count	130 351		141 342	EUR	11.988	1 562 647.79	2.58
BNP Paribas SA	Count	11 395	15 012	3 617	EUR	101.56	1 157 276.20	1.91
Commerzbank AG	Count	29 801	29 801		EUR	37.36	1 113 365.36	1.84
E.ON SE	Count	108 563		9 671	EUR	18.045	1 959 019.34	3.23
Elia Group SA	Count	11 074		3 517	EUR	139.2	1 541 500.80	2.55
Euronext NV	Count	10 029		2 494	EUR	139.4	1 398 042.60	2.31
Hensoldt AG	Count	11 133		3 437	EUR	68.02	757 266.66	1.25
Hochtief AG	Count	2 879		4 168	EUR	505.5	1 455 334.50	2.40
Iberdrola SA	Count	96 362		64 412	EUR	21.9	2 110 327.80	3.48
Infineon Technologies AG	Count	15 900	23 287	7 387	EUR	81.26	1 292 034.00	2.13
ING Groep NV	Count	57 491		23 057	EUR	27.535	1 583 014.69	2.61
Intesa Sanpaolo SpA	Count	242 328		163 146	EUR	5.967	1 445 971.18	2.39
Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	Count	860 903		88 894	EUR	1.202	1 034 805.41	1.71
Neinor Homes SA	Count	53 490	53 490		EUR	16.54	884 724.60	1.46
Nokia Oyj	Count	74 072	74 072		EUR	11.73	868 864.56	1.43
Nordex SE	Count	19 981	19 981		EUR	46.38	926 718.78	1.53
OHB SE	Count	738	738		EUR	280.5	207 009.00	0.34
Porr AG	Count	27 579		13 168	EUR	44.4	1 224 507.60	2.02
Public Power Corp. SA	Count	54 680	54 680		EUR	22.92	1 253 265.60	2.07
RWE AG	Count	20 560		10 221	EUR	56.38	1 159 172.80	1.91
Safran SA	Count	3 843		825	EUR	344.7	1 324 682.10	2.19
Siemens AG	Count	4 449	7 590	3 141	EUR	280.8	1 249 279.20	2.06
Siemens Energy AG	Count	9 109	926	5 524	EUR	165.52	1 507 721.68	2.49
Société Générale SA	Count	16 110		4 666	EUR	77.46	1 247 880.60	2.06
SPIE SA	Count	19 004	19 004		EUR	50.45	958 751.80	1.58
STMicroelectronics NV	Count	10 434	10 434		EUR	65.3	681 340.20	1.13
Strabag SE	Count	15 131			EUR	88.8	1 343 632.80	2.22
Thales SA	Count	4 926		1 401	EUR	223.9	1 102 931.40	1.82
Umicore SA	Count	56 626	56 626		EUR	20.32	1 150 640.32	1.90
UniCredit Bank Austria AG	Count	143 780			EUR	0	14.38	0.00
Vidrala SA	Count	7 425	7 425		EUR	83.6	620 730.00	1.03
AstraZeneca Plc	Count	9 465		5 286	GBP	142.42	1 563 722.85	2.58
National Grid Plc	Count	82 370	82 370		GBP	12.5	1 194 393.04	1.97
SSE Plc	Count	69 973		17 825	GBP	24.32	1 974 068.64	3.26
Aker BP ASA	Count	37 850	37 850		NOK	302.3	1 011 763.33	1.67
DNB Bank ASA	Count	37 013		21 851	NOK	295.1	965 824.90	1.59
Norsk Hydro ASA	Count	117 571		79 757	NOK	90	935 659.05	1.55
Atlas Copco AB	Count	117 145	24 201	19 302	SEK	172	1 819 322.31	3.00
Investment fund units							**1 197 532.42**	**1.98**
In-group fund units								
Deutsche Global Liquidity Series Plc - Deutsche Managed Euro Fund -Z- EUR - (0 000%)	Units	111	1 024	1 200	EUR	10 788.58	1 197 532.42	1.98
Total securities portfolio							**59 905 523.00**	**98.90**
Cash at bank							**742 606.25**	**1.22**
Demand deposits at Depositary								
EUR deposits	EUR						601 139.36	0.99
Deposits in other EU/EEA currencies								
Danish krone	DKK	175 578					23 489.87	0.04
Norwegian krone	NOK	269 410					23 822.59	0.04
Swedish krona	SEK	267 544					24 157.57	0.04
Deposits in non-EU/EEA currencies								
British pound	GBP	20 559					23 849.51	0.04
Hong Kong dollar	HKD	57 600					6 445.83	0.01
Japanese yen	JPY	6 537					35.30	0.00
Canadian dollar	CAD	8 134					5 018.37	0.00
Swiss franc	CHF	21 435					23 242.43	0.04
U.S. dollar	USD	12 997					11 405.42	0.02

DWS Invest Focus Europe (formerly: DWS Invest European Equity High Conviction)

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Other assets							**85 478.32**	**0.14**
Dividends/Distributions receivable							77 047.10	0.13
Receivables from exceeding the expense cap							8 156.97	0.01
Other receivables							**274.25**	**0.00**
Receivables from share certificate transactions							**7 700.24**	**0.01**
Total assets							**60 741 307.81**	**100.27**
Other liabilities							**-130 783.41**	**-0.21**
Liabilities from cost items							-130 783.41	-0.21
Liabilities from share certificate transactions							**-37 159.31**	**-0.06**
Total liabilities							**-167 942.72**	**-0.27**
Net assets							**60 573 365.09**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	397.44
Class LC	EUR	326.08
Class LD	EUR	297.45
Class NC	EUR	274.47
Class TFC	EUR	186.06
Class TFD	EUR	167.37
Class XC	EUR	107.54
Class USD LC	USD	191.97
Number of shares outstanding		
Class FC	Count	32 197.059
Class LC	Count	83 045.003
Class LD	Count	12 242.671
Class NC	Count	60 584.969
Class TFC	Count	1 566.776
Class TFD	Count	20.000
Class XC	Count	100.000
Class USD LC	Count	721.001

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI Europe Net Index in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	86.236
Highest market risk exposure	%	118.124
Average market risk exposure	%	103.700

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

DWS Invest Focus Europe (formerly: DWS Invest European Equity High Conviction)

Exchange rates (indirect quotes)

As of June 30, 2026

Canadian dollar	CAD	1.620882	=	EUR	1
Swiss franc	CHF	0.922254	=	EUR	1
Danish krone	DKK	7.474606	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Hong Kong dollar	HKD	8.935958	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
Norwegian krone	NOK	11.309023	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are valued to a minor extent at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

DWS Invest German Equities

DWS Invest German Equities

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0740822621	5.2%
Class FC	LU0740823785	5.6%
Class LD	LU0740822977	5.2%
Class NC	LU0740823439	4.8%
Class PFC	LU1054333015	4.7%
Class TFC	LU1663897558	5.6%
Class TFD	LU1663900287	5.6%
Class GBP CH RD[1]	LU1054332983	6.5%
Class USD FCH[2]	LU0911036993	6.7%
Class USD LC[2]	LU0740824916	1.9%
Class USD LCH[2]	LU0911036720	6.3%
CDAX		3.1%

[1] In GBP
[2] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest German Equities

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	42 594 594.65	15.61
Telecommunication Services	9 545 736.84	3.50
Consumer Discretionaries	16 858 631.31	6.19
Energy	1 977 193.44	0.73
Consumer Staples	13 114 192.72	4.81
Financials	53 711 813.29	19.70
Basic Materials	8 282 395.06	3.04
Industrials	102 387 930.09	37.56
Utilities	20 640 822.01	7.57
Total equities	**269 113 309.41**	**98.71**
2. Investment fund units		
Other funds	2 675 567.94	0.98
Total investment fund units	**2 675 567.94**	**0.98**
3. Derivatives	**-62 452.25**	**-0.02**
4. Cash at bank	**1 281 471.70**	**0.47**
5. Other assets	**41 361.29**	**0.01**
6. Receivables from share certificate transactions	**108 688.08**	**0.04**
II. Liabilities		
1. Other liabilities	**-385 552.27**	**-0.13**
2. Liabilities from share certificate transactions	**-155 034.69**	**-0.06**
III. Net assets	**272 617 359.21**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest German Equities

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**269 113 309.41**	**98.71**
Equities								
adidas AG	Count	24 288	18 239	13 055	EUR	180.25	4 377 912.00	1.61
Airbus SE	Count	28 120	21 747	6 938	EUR	194.14	5 459 216.80	2.00
Aixtron SE	Count	27 362	30 715	3 353	EUR	53.26	1 457 300.12	0.53
Allianz SE	Count	35 126	12 743	6 301	EUR	411.8	14 464 886.80	5.31
Aurubis AG	Count	5 697	5 697		EUR	181.8	1 035 714.60	0.38
Auto1 Group SE	Count	45 570	24 027		EUR	22.98	1 047 198.60	0.38
BASF SE	Count	60 723	51 448	8 633	EUR	46.71	2 836 371.33	1.04
Bayer AG	Count	186 254	225 381	96 950	EUR	47.78	8 899 216.12	3.26
Bayerische Motoren Werke AG	Count	3 801	6 219	18 128	EUR	57.6	218 937.60	0.08
Bechtle AG	Count	28 889	8 967	1 280	EUR	31.18	900 759.02	0.33
Befesa SA	Count	771	771		EUR	29.65	22 860.15	0.01
Bilfinger SE	Count	11 392	5 894		EUR	80.7	919 334.40	0.34
Brenntag SE	Count	27 325	25 308	8 364	EUR	52.8	1 442 760.00	0.53
Commerzbank AG	Count	310 459	129 641	59 344	EUR	37.36	11 598 748.24	4.25
Continental AG	Count	43 139	16 795	5 605	EUR	72.16	3 112 910.24	1.14
Daimler Truck Holding AG	Count	40 949	40 949		EUR	41.97	1 718 629.53	0.63
Deutsche Bank AG	Count	409 867	304 735	281 958	EUR	29.585	12 125 915.20	4.45
Deutsche Boerse AG	Count	28 725	21 029	9 476	EUR	238	6 836 550.00	2.51
Deutsche Lufthansa AG	Count	114 862	114 862		EUR	9.866	1 133 228.49	0.42
Deutsche Post AG	Count	220 161	164 897	11 765	EUR	52.74	11 611 291.14	4.26
Deutsche Telekom AG	Count	349 378	300 148	192 714	EUR	23.88	8 343 146.64	3.06
Deutz AG	Count	3 809	3 809		EUR	8.695	33 119.26	0.01
E.ON SE	Count	527 397	266 282	40 847	EUR	18.045	9 516 878.87	3.49
Elmos Semiconductor SE	Count	5 387	5 387		EUR	181.2	976 124.40	0.36
flatexDEGIRO AG	Count	30 830	21 139		EUR	37.86	1 167 223.80	0.43
Fresenius SE & Co., KGaA	Count	136 043	58 161	50 750	EUR	39.58	5 384 581.94	1.98
GEA Group AG	Count	67 930	22 439		EUR	60.2	4 089 386.00	1.50
Hannover Rueck SE	Count	4 032	4 072	5 873	EUR	241.2	972 518.40	0.36
Heidelberg Materials AG	Count	31 899	34 236	33 632	EUR	167.25	5 335 107.75	1.96
Hensoldt AG	Count	14 443	14 359	8 593	EUR	68.02	982 412.86	0.36
Hochtief AG	Count	6 110	2 816		EUR	505.5	3 088 605.00	1.13
Infineon Technologies AG	Count	304 006	224 933	145 618	EUR	81.26	24 703 527.56	9.06
Ionos SE	Count	12 139	11 025	4 460	EUR	27.5	333 822.50	0.12
Jenoptik AG	Count	46 688	19 868		EUR	46.9	2 189 667.20	0.80
JOST Werke SE	Count	77	77		EUR	52	4 004.00	0.00
Jungheinrich AG -Pref-	Count	45 064	18 159	6 096	EUR	23.06	1 039 175.84	0.38
K+S AG	Count	11 565	15 402	3 837	EUR	13.27	153 467.55	0.06
KION Group AG	Count	34 352	22 222	34 967	EUR	38.57	1 324 956.64	0.49
Knorr-Bremse AG	Count	30 332	11 703		EUR	101.2	3 069 598.40	1.13
Krones AG	Count	5 705	2 946		EUR	112.6	642 383.00	0.24
Merck KGaA	Count	15 969	15 969		EUR	146.65	2 341 853.85	0.86
MTU Aero Engines AG	Count	15 171	6 128	2 604	EUR	365.4	5 543 483.40	2.03
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	Count	11 195	6 042	5 447	EUR	485.6	5 436 292.00	1.99
Nemetschek SE	Count	3 077	2 931	6 969	EUR	53.6	164 927.20	0.06
Nordex SE	Count	35 676	35 676		EUR	46.38	1 654 652.88	0.61
OHB SE	Count	1 617	1 617		EUR	280.5	453 568.50	0.17
Rational AG	Count	1 746	689		EUR	645	1 126 170.00	0.41
RENK Group AG	Count	9 238	11 961	12 818	EUR	42.545	393 030.71	0.14
Rheinmetall AG	Count	6 596	4 780	2 637	EUR	993.4	6 552 466.40	2.40
RWE AG	Count	197 303	101 534	93 465	EUR	56.38	11 123 943.14	4.08
Salzgitter AG	Count	19 239	15 008		EUR	44.76	861 137.64	0.32
SAP SE	Count	83 624	66 044	33 062	EUR	134.4	11 239 065.60	4.12
Sartorius AG	Count	412	412		EUR	228.6	94 183.20	0.03
Siemens AG	Count	92 519	62 968	6 052	EUR	280.8	25 979 335.20	9.53
Siemens Energy AG	Count	155 597	114 414	69 110	EUR	165.52	25 754 415.44	9.45
Siltronic AG	Count	7 643	7 643		EUR	82.35	629 401.05	0.23
Sixt SE	Count	3 646	3 516	5 932	EUR	63.9	232 979.40	0.09
Symrise AG	Count	9 747	9 747		EUR	87.34	851 302.98	0.31
TAG Immobilien AG	Count	2 305	2 305		EUR	14.27	32 892.35	0.01
Talanx AG	Count	11 775	5 383		EUR	110	1 295 250.00	0.47
thyssenkrupp AG	Count	106 336	81 930	31 463	EUR	10.36	1 101 640.96	0.40
United Internet AG	Count	1 535	1 535		EUR	23.04	35 366.40	0.01
VERBIO Vereinigte BioEnergie AG	Count	10 809	10 809		EUR	29.84	322 540.56	0.12
Volkswagen AG -Pref-	Count	5 319	5 719	14 333	EUR	70.54	375 202.26	0.14
Vonovia SE	Count	44 026	116 637	111 428	EUR	21.55	948 760.30	0.35
Investment fund units							**2 675 567.94**	**0.98**
In-group fund units								
Deutsche Global Liquidity Series Plc - Deutsche Managed Euro Fund -Z- EUR - (0 000%)	Units	248	5 039	5 379	EUR	10 788.58	2 675 567.94	0.98
Total securities portfolio							**271 788 877.35**	**99.69**

DWS Invest German Equities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Derivatives (Minus signs denote short positions)								
Derivatives on individual securities							**-8 503.60**	**0.00**
Financial futures transactions								
Equity futures Siemens AG (DB) 09/2026	Count	56	56				-8 503.60	0.00
Equity index derivatives Receivables/payables							**-46 800.00**	**-0.02**
Equity index futures Eurex DAX Index Futures 09/2026 (DB)	Count	13	22	9			-46 800.00	-0.02
Currency derivatives Receivables/payables							**-7 148.65**	**0.00**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
GBP/EUR 0.1 million							-0.42	0.00
USD/EUR 2.8 million							-7 125.47	0.00
Closed positions								
USD/EUR 0.1 million							-22.76	0.00
Cash at bank							**1 281 471.70**	**0.47**
Demand deposits at Depositary								
EUR deposits	EUR						1 182 404.61	0.43
Deposits in non-EU/EEA currencies								
British pound	GBP	40 846					47 382.87	0.02
Swiss franc	CHF	446					483.48	0.00
U.S. dollar	USD	58 343					51 200.74	0.02
Other assets							**41 361.29**	**0.01**
Dividends/Distributions receivable							32 323.80	0.01
Prepaid placement fee*							8 974.86	0.00
Other receivables							62.63	0.00
Receivables from share certificate transactions							**108 688.08**	**0.04**
Total assets**							**273 220 398.42**	**100.21**
Other liabilities							**-385 552.27**	**-0.13**
Liabilities from cost items							-385 552.27	-0.13
Liabilities from share certificate transactions							**-155 034.69**	**-0.06**
Total liabilities							**-603 039.21**	**-0.21**
Net assets							**272 617 359.21**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	323.29
Class LC	EUR	291.48
Class LD	EUR	267.19
Class NC	EUR	264.07
Class PFC	EUR	185.40
Class TFC	EUR	148.28
Class TFD	EUR	130.46
Class GBP CH RD	GBP	195.15
Class USD FCH	USD	231.61
Class USD LC	USD	221.77
Class USD LCH	USD	287.64

DWS Invest German Equities

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Number of shares outstanding		
Class FC	Count	20 713.157
Class LC	Count	116 558.216
Class LD	Count	441 220.063
Class NC	Count	31 353.103
Class PFC	Count	3 156.000
Class TFC	Count	690 332.974
Class TFD	Count	687.719
Class GBP CH RD	Count	50.000
Class USD FCH	Count	80.000
Class USD LC	Count	1 222.108
Class USD LCH	Count	9 814.805

Composition of the reference portfolio (according to CSSF circular 11/512)
CDAX UCITS Capped EUR (Net Return) Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	96.975
Highest market risk exposure	%	117.370
Average market risk exposure	%	109.441

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 9 698 078.25 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions
Citigroup Global Markets Europe AG, Royal Bank of Canada (UK) and State Street Bank International GmbH.

Exchange rates (indirect quotes)

As of June 30, 2026

Swiss franc	CHF	0.922254	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).
** Does not include positions with a negative balance, if such exist.

DWS Invest Global Agribusiness

DWS Invest Global Agribusiness

Performance of share classes (in USD)

Share class	ISIN	6 months
Class LC[2]	LU0273158872	6.5%
Class FC[2]	LU0273147834	6.9%
Class IC[2]	LU2058011201	7.0%
Class LD[2]	LU0363470070	6.5%
Class NC[2]	LU0273147594	6.1%
Class PFC[2]	LU1054333528	6.1%
Class TFC[2]	LU1663901848	6.9%
Class TFD[2]	LU1663904511	6.9%
Class GBP D RD[3]	LU0435837942	5.6%
Class GBP LD DS[3]	LU0329762636	5.2%
Class SGD LC[4]	LU2052525768	4.1%
Class USD FC	LU0273177401	3.6%
Class USD IC	LU1203060063	–[1]
Class USD LC	LU0273164847	3.2%
Class USD TFC	LU1663906300	3.6%

[1] Last share price calculation on January 28, 2025
[2] In EUR
[3] In GBP
[4] In SGD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Global Agribusiness

Statement of net assets as of June 30, 2026

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	2 129 736.00	0.82
Telecommunication Services	6 054 279.18	2.33
Consumer Discretionaries	121 626 599.69	46.90
Energy	9 592 061.09	3.70
Consumer Staples	22 785 794.72	8.78
Basic Materials	56 283 842.62	21.69
Industrials	37 612 928.91	14.50
Total equities	**256 085 242.21**	**98.72**
2. Cash at bank	**3 341 815.72**	**1.29**
3. Other assets	**789 460.57**	**0.31**
4. Receivables from share certificate transactions	**62 700.81**	**0.02**
II. Liabilities		
1. Other liabilities	**-742 548.47**	**-0.29**
2. Liabilities from share certificate transactions	**-138 434.12**	**-0.05**
III. Net assets	**259 398 236.72**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Global Agribusiness

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in USD	% of net assets
Securities traded on an exchange							**256 085 242.21**	**98.72**
Equities								
GrainCorp Ltd	Count	262 758	91 800	145 100	AUD	4.91	889 230.45	0.34
JBS NV	Count	420 800	17 400	16 400	BRL	61.6	5 006 669.44	1.93
Rumo SA	Count	1 034 800		127 100	BRL	13.36	2 670 271.08	1.03
Sao Martinho S/A	Count	193 682			BRL	15.62	584 336.16	0.23
SLC Agricola SA	Count	2 334 341	286 471	243 900	BRL	12.77	5 757 681.94	2.22
Ag Growth International, Inc.	Count	80 473		7 500	CAD	19.8	1 120 155.65	0.43
Canadian National Railway Co.	Count	26 181		2 600	CAD	169.63	3 122 136.48	1.20
Canadian Pacific Kansas City Ltd	Count	38 455		4 300	CAD	122.65	3 315 762.07	1.28
Chocoladefabriken Lindt & Spruengli AG	Count	450	100		CHF	9 420	5 237 536.29	2.02
Givaudan SA	Count	1 400	1 400		CHF	3 386	5 857 045.78	2.26
Nestle SA	Count	42 354		1 500	CHF	83.36	4 362 302.39	1.68
Bayer AG	Count	75 000	75 000		EUR	47.78	4 083 397.72	1.57
Danone SA	Count	65 300	65 300		EUR	71.74	5 338 126.07	2.06
DSM-Firmenich AG	Count	61 285	41 300	14 400	EUR	82.26	5 744 565.27	2.21
GEA Group AG	Count	26 919	3 500	13 000	EUR	60.2	1 846 586.63	0.71
Jeronimo Martins SGPS SA	Count	50 181		2 100	EUR	16.76	958 357.62	0.37
K+S AG	Count	554 786	104 000	79 191	EUR	13.27	8 389 009.55	3.23
Kerry Group Plc	Count	21 037	5 500	11 900	EUR	80.7	1 934 512.83	0.75
Koninklijke Ahold Delhaize NV	Count	83 756		43 800	EUR	35.11	3 350 896.63	1.29
KWS Saat SE & Co. KGaA	Count	58 285		5 400	EUR	67.7	4 496 346.19	1.73
Neste Oyj	Count	86 400	123 000	36 600	EUR	28.32	2 788 182.93	1.08
Rational AG	Count	3 397		300	EUR	645	2 496 718.24	0.96
Symrise AG	Count	12 900	12 900		EUR	87.34	1 283 858.53	0.50
Diageo Plc	Count	64 672		55 600	GBP	15.345	1 311 794.00	0.51
Unilever Plc	Count	47 100	38 400	1 300	GBP	45.375	2 825 010.08	1.09
Meituan	Count	71 400		260 500	HKD	68.5	623 680.18	0.24
WH Group Ltd	Count	6 789 214		1 268 500	HKD	8.29	7 177 070.14	2.77
Yum China Holdings, Inc.	Count	45 800		11 000	HKD	319.6	1 866 574.85	0.72
Kubota Corp.	Count	157 200	36 200		JPY	2 685.5	2 597 911.38	1.00
Nissin Foods Holdings Co., Ltd.	Count	158 900		5 500	JPY	2 790	2 728 190.77	1.05
Sakata Seed Corp.	Count	180 700		15 800	JPY	4 180	4 648 160.00	1.79
Mowi ASA	Count	225 860		18 700	NOK	182.3	4 148 729.97	1.60
Salmar ASA	Count	53 799		6 600	NOK	464.4	2 517 419.49	0.97
AGCO Corp.	Count	21 533		1 900	USD	119.02	2 562 857.66	0.99
Archer-Daniels-Midland Co.	Count	96 106	50 800	22 200	USD	76.99	7 399 200.94	2.85
Brinker International, Inc.	Count	11 400	4 500		USD	166.57	1 898 898.00	0.73
Bunge Global SA	Count	66 179	26 400	10 400	USD	108.61	7 187 701.19	2.77
CF Industries Holdings, Inc.	Count	67 446		36 375	USD	109	7 351 614.00	2.83
Chesapeake Energy Corp.	Count	29 500	29 500		USD	89.15	2 629 925.00	1.01
Chipotle Mexican Grill, Inc.	Count	40 590	2 800	5 800	USD	33.17	1 346 370.30	0.52
Coca-Cola Europacific Partners Plc	Count	22 043		5 400	USD	101.02	2 226 783.86	0.86
Corteva, Inc.	Count	122 812		13 800	USD	83.58	10 264 626.96	3.96
Darling Ingredients, Inc.	Count	134 564	8 100	25 126	USD	53.43	7 189 754.52	2.77
Deere & Co.	Count	7 008		1 700	USD	622.83	4 364 792.64	1.68
FMC Corp.	Count	115 045	30 500	41 400	USD	11.34	1 304 610.30	0.50
Green Plains, Inc.	Count	65 100	65 100		USD	15.32	997 332.00	0.38
ICL Group Ltd	Count	355 721	18 900	38 300	USD	4.94	1 757 261.74	0.68
Innio NV	Count	36 941	36 941		USD	39.38	1 454 736.58	0.56
Kroger Co.	Count	41 684		14 700	USD	55.3	2 305 125.20	0.89
McDonald's Corp.	Count	31 036		1 900	USD	268.44	8 331 303.84	3.21
Mondelez International Holdings Netherlands BV	Count	58 421		2 600	USD	59.12	3 453 849.52	1.33
Mosaic Co.	Count	243 649	10 200	18 400	USD	21.25	5 177 541.25	2.00
Nutrien Ltd	Count	142 588		14 400	USD	62.76	8 948 822.88	3.45
Once Upon a Farm PBC	Count	90 300	100 000	9 700	USD	20.47	1 848 441.00	0.71
PepsiCo, Inc.	Count	20 487		2 500	USD	137.54	2 817 781.98	1.09
Range Resources Corp.	Count	70 500	70 500		USD	36.77	2 592 285.00	1.00
Republic Services, Inc.	Count	9 300	9 300		USD	213.57	1 986 201.00	0.77
Sociedad Quimica y Minera de Chile SA -ADR-	Count	81 813		38 600	USD	73.01	5 973 167.13	2.30
Sysco Corp.	Count	15 194		9 700	USD	83.36	1 266 571.84	0.49
Toast, Inc.	Count	42 900		5 300	USD	28.14	1 207 206.00	0.47
Tractor Supply Co.	Count	34 735		32 500	USD	31.33	1 088 247.55	0.42
Tyson Foods, Inc.	Count	107 144		42 800	USD	57.79	6 191 851.76	2.39
Uber Technologies, Inc.	Count	73 100		4 900	USD	74.29	5 430 599.00	2.09
Union Pacific Corp.	Count	12 200	200	3 600	USD	269.5	3 287 900.00	1.27
US Bancorp	Count	65 433		3 200	USD	100.925	6 603 825.53	2.55
Waste Management, Inc.	Count	41 726		3 000	USD	222.49	9 283 617.74	3.58
Zebra Technologies Corp.	Count	8 400			USD	253.54	2 129 736.00	0.82
Zoetis, Inc.	Count	71 350	71 350		USD	72.13	5 146 475.50	1.98
Total securities portfolio							**256 085 242.21**	**98.72**

DWS Invest Global Agribusiness

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Cash at bank							**3 341 815.72**	**1.29**
Demand deposits at Depositary								
EUR deposits	EUR	248 311					282 949.73	0.11
Deposits in other EU/EEA currencies								
Danish krone	DKK	50 000					7 622.53	0.00
Norwegian krone	NOK	3 432 887					345 898.47	0.13
Polish zloty	PLN	904					239.75	0.00
Swedish krona	SEK	100 000					10 289.01	0.01
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	313 557					216 119.09	0.08
Brazilian real	BRL	444 360					85 827.62	0.03
British pound	GBP	795 732					1 051 839.25	0.41
Hong Kong dollar	HKD	3 742 016					477 176.19	0.18
Israeli shekel	ILS	6 699					2 250.76	0.00
Japanese yen	JPY	5 881 407					36 193.27	0.01
Canadian dollar	CAD	55 106					38 740.38	0.02
Swiss franc	CHF	207 234					256 049.46	0.10
Singapore dollar	SGD	27 456					21 203.51	0.01
South African rand	ZAR	15 233					929.00	0.00
South Korean won	KRW	1 000 983					646.09	0.00
Thai baht	THB	0					0.01	0.00
U.S. dollar	USD						507 841.60	0.20
Other assets							**789 460.57**	**0.31**
Dividends/Distributions receivable							746 167.90	0.29
Prepaid placement fee*							851.93	0.00
Receivables from exceeding the expense cap							42 440.74	0.02
Receivables from share certificate transactions							**62 700.81**	**0.02**
Total assets							**260 279 219.31**	**100.34**
Other liabilities							**-742 548.47**	**-0.29**
Liabilities from cost items							-742 548.47	-0.29
Liabilities from share certificate transactions							**-138 434.12**	**-0.05**
Total liabilities							**-880 982.59**	**-0.34**
Net assets							**259 398 236.72**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	205.69
Class IC	EUR	123.21
Class LC	EUR	174.78
Class LD	EUR	151.31
Class NC	EUR	152.83
Class PFC	EUR	118.45
Class TFC	EUR	135.05
Class TFD	EUR	121.08
Class GBP D RD	GBP	184.74
Class GBP LD DS	GBP	133.21
Class SGD LC	SGD	10.98
Class USD FC	USD	182.06
Class USD LC	USD	156.65
Class USD TFC	USD	130.60

DWS Invest Global Agribusiness

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Number of shares outstanding		
Class FC	Count	67 441.552
Class IC	Count	165 768.000
Class LC	Count	571 938.076
Class LD	Count	55 843.923
Class NC	Count	126 640.599
Class PFC	Count	5 755.000
Class TFC	Count	87 739.540
Class TFD	Count	376.000
Class GBP D RD	Count	1 193.967
Class GBP LD DS	Count	1 942.185
Class SGD LC	Count	1 003 501.738
Class USD FC	Count	25 013.170
Class USD LC	Count	295 263.375
Class USD TFC	Count	3 455.000

Composition of the reference portfolio (according to CSSF circular 11/512)
S&P Global Agribusiness Equity Price Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	76.526
Highest market risk exposure	%	102.827
Average market risk exposure	%	88.957

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.450852	=	USD	1
Brazilian real	BRL	5.177350	=	USD	1
Canadian dollar	CAD	1.422450	=	USD	1
Swiss franc	CHF	0.809350	=	USD	1
Danish krone	DKK	6.559550	=	USD	1
Euro	EUR	0.877578	=	USD	1
British pound	GBP	0.756515	=	USD	1
Hong Kong dollar	HKD	7.842000	=	USD	1
Israeli shekel	ILS	2.976300	=	USD	1
Japanese yen	JPY	162.500000	=	USD	1
South Korean won	KRW	1 549.300000	=	USD	1
Norwegian krone	NOK	9.924550	=	USD	1
Polish zloty	PLN	3.770500	=	USD	1
Swedish krona	SEK	9.719150	=	USD	1
Singapore dollar	SGD	1.294900	=	USD	1
Thai baht	THB	33.220500	=	USD	1
South African rand	ZAR	16.397500	=	USD	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnote

* The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).

DWS Invest Global Bonds

DWS Invest Global Bonds

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class FC	LU0616846035	1.3%
Class FD	LU1054334179	1.3%
Class IC	LU1054333791	1.5%
Class LC	LU0616844923	1.1%
Class LD	LU0616845144	1.1%
Class NC	LU0616845490	0.9%
Class NDQ	LU1576724360	0.9%
Class PFC	LU1054334252	–[1]
Class PFDQ	LU1054334336	–[2]
Class TFC	LU1663911300	1.4%
Class TFD	LU1663913009	1.4%
Class CHF LCH[3]	LU1054335812	0.0%
Class GBP CH RD[4]	LU1249493864	2.2%
Class GBP DH RD[4]	LU1054335226	2.2%
Class GBP IDH[4]	LU1054335069	2.4%
Class SEK LCH[5]	LU1281067741	1.0%
Class USD FCH[6]	LU1054334682	2.2%
Class USD LCH[6]	LU1054334849	2.0%
Class USD TFCH[6]	LU1663914742	2.3%

[1] Last share price calculation on December 30, 2021
[2] Last share price calculation on January 31, 2024
[3] In CHF
[4] In GBP
[5] In SEK
[6] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Global Bonds

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	100 151 135.58	84.64
Central governments	15 549 280.01	13.13
Total bonds	**115 700 415.59**	**97.77**
2. Investment fund units		
Other funds	501 997.98	0.42
Total investment fund units	**501 997.98**	**0.42**
3. Derivatives	**-27 597.33**	**-0.02**
4. Cash at bank	**324 713.77**	**0.27**
5. Other assets	**1 987 689.91**	**1.68**
6. Receivables from share certificate transactions	**96.82**	**0.00**
II. Liabilities		
1. Other liabilities	**-126 999.88**	**-0.11**
2. Liabilities from share certificate transactions	**-14 367.89**	**-0.01**
III. Net assets	**118 345 948.97**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Global Bonds

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**115 700 415.59**	**97.77**
Interest-bearing securities								
3.875 % Air France-KLM (MTN) 2026/2031	EUR	600 000	900 000	300 000	%	98.871	593 226.00	0.50
3.95 % Akelius Residential Property AB (MTN) 2026/2031	EUR	479 000	479 000		%	100.141	479 675.39	0.41
1.125 % Akelius Residential Property Financing BV (MTN) 2020/2029	EUR	700 000	700 000		%	94.351	660 457.00	0.56
3.625 % Akzo Nobel NV (MTN) 2026/2029	EUR	586 000	586 000		%	100.631	589 697.66	0.50
3.65 % American Honda Finance Corp. (MTN) 2024/2031	EUR	390 000			%	100.181	390 705.90	0.33
3.875 % Amvest RCF Custodian BV (MTN) 2024/2030	EUR	249 000			%	100.999	251 487.51	0.21
7.125 % APA Infrastructure Ltd (MTN) 2023/2083 *	EUR	510 000	510 000		%	106.982	545 608.20	0.46
5.25 % Aroundtown Finance Sárl 2025/perpetual *	EUR	262 000			%	96.441	252 675.42	0.21
5.125 % Aroundtown Finance Sárl 2026/perpetual *	EUR	650 000	650 000		%	94.356	613 314.00	0.52
4.80 % Aroundtown SA (MTN) 2024/2029	EUR	300 000			%	103.356	310 068.00	0.26
3.25 % Aroundtown SA (MTN) 2025/2031	EUR	800 000			%	97.011	776 088.00	0.66
5.75 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2023/2033 *	EUR	500 000			%	104.435	522 175.00	0.44
3.50 % Banco de Credito Social Cooperativo SA (MTN) 2025/2031 *	EUR	900 000			%	99.934	899 406.00	0.76
5.75 % Banco Santander SA (MTN) 2023/2033 *	EUR	500 000			%	104.152	520 760.00	0.44
5.00 % Banco Santander SA (MTN) 2024/2034 *	EUR	500 000			%	103.55	517 750.00	0.44
3.625 % Bank Polska Kasa Opieki SA (MTN) 2026/2030 *	EUR	590 000	590 000		%	100.209	591 233.10	0.50
1.125 % Banque Federative du Credit Mutuel SA (MTN) 2021/2031	EUR	700 000			%	88.016	616 112.00	0.52
6.25 % Banque Ouest Africaine de Developpement -Reg- 2025/2040	EUR	390 000			%	95.872	373 900.80	0.32
5.50 % Bayer AG 2024/2054 *	EUR	500 000			%	103.348	516 740.00	0.44
7.00 % Bayerische Landesbank (MTN) 2023/2034 * **	EUR	400 000			%	107.076	428 304.00	0.36
1.75 % Blackstone Property Partners Europe Holdings Sárl (MTN) 2019/2029	EUR	610 000			%	95.622	583 294.20	0.49
3.625 % BMW Finance NV (MTN) 2026/2032	EUR	600 000	600 000		%	100.379	602 274.00	0.51
0.875 % BNP Paribas SA (MTN) 2022/2030 *	EUR	1 300 000			%	93.097	1 210 261.00	1.02
3.78 % BNP Paribas SA (MTN) 2025/2036 *	EUR	600 000			%	99.486	596 916.00	0.50
4.25 % BPCE SA (MTN) 2025/2035 *	EUR	600 000	500 000		%	101.548	609 288.00	0.51
4.00 % Brazilian Government International Bond 2026/2030	EUR	600 000	600 000		%	100.354	602 124.00	0.51
2.20 % Bundesobligation (MTN) 2025/2030	EUR	1 470 000			%	98.501	1 447 964.70	1.22
3.625 % Caixa Economica Montepio Geral Caixa Economica Bancaria SA (MTN) 2026/2031 *	EUR	600 000	600 000		%	100.08	600 480.00	0.51
3.125 % Capgemini SE (MTN) 2025/2031	EUR	1 200 000	1 200 000		%	97.856	1 174 272.00	0.99
3.657 % Ceska sporitelna AS (MTN) 2026/2033 *	EUR	600 000	600 000		%	99.073	594 438.00	0.50
4.25 % CEZ AS (MTN) 2024/2032	EUR	344 000			%	102.312	351 953.28	0.30
0.555 % Chile Government International Bond (MTN) 2021/2029	EUR	980 000			%	93.73	918 554.00	0.78
3.375 % Chile Government International Bond (MTN) 2026/2032	EUR	542 000	542 000		%	99.447	539 002.74	0.46
3.75 % Chile Government International Bonds (MTN) 2025/2032	EUR	400 000			%	101.304	405 216.00	0.34
3.125 % Commerzbank AG (MTN) 2026/2031 *	EUR	1 000 000	1 000 000		%	98.695	986 950.00	0.83
3.375 % CTP NV 2026/2030	EUR	851 000	851 000		%	99.414	846 013.14	0.71
3.375 % Deutsche Bank AG (MTN) 2025/2031 *	EUR	300 000			%	99.709	299 127.00	0.25
4.125 % Deutsche Lufthansa AG (MTN) 2026/2032	EUR	433 000	433 000		%	101.421	439 152.93	0.37
3.25 % Deutsche Pfandbriefbank AG (MTN) 2025/2028	EUR	1 750 000	300 000		%	98.705	1 727 337.50	1.46
1.25 % Digital Dutch Finco BV 2020/2031	EUR	500 000			%	90.268	451 340.00	0.38
1.00 % Digital Dutch Finco BV 2020/2032	EUR	480 000			%	86.68	416 064.00	0.35
4.25 % DXC Capital Funding DAC -Reg- (MTN) 2025/2030 **	EUR	1 180 000	590 000		%	99.112	1 169 521.60	0.99
3.125 % ELM BV for Swiss Prime Site AG (MTN) 2025/2031	EUR	300 000			%	97.909	293 727.00	0.25
5.875 % ELO SACA (MTN) 2024/2028	EUR	500 000			%	102.36	511 800.00	0.43
2.25 % Enel SpA 2020/perpetual *	EUR	1 000 000			%	99.342	993 420.00	0.84
2.00 % Eni SpA 2021/perpetual *	EUR	580 000			%	98.941	573 857.80	0.48
3.375 % Erste Bank Hungary Zrt (MTN) 2026/2031 * **	EUR	1 200 000	1 200 000		%	98.343	1 180 116.00	1.00
3.875 % Eurofins Scientific SE (MTN) 2025/2033	EUR	137 000			%	100.137	137 187.69	0.12
2.50 % European Union (MTN) 2025/2030	EUR	1 000 000			%	98.971	989 710.00	0.84
3.25 % Federation des Caisses Desjardins du Quebec (MTN) 2025/2031	EUR	1 000 000		400 000	%	99.29	992 900.00	0.84
3.625 % Ferrovial NV (MTN) 2026/2032	EUR	322 000	322 000		%	99.96	321 871.20	0.27
3.45 % Fidelity National Information Services, Inc. 2026/2030	EUR	1 000 000	1 000 000		%	99.843	998 430.00	0.84
3.53 % First Abu Dhabi Bank PJSC (MTN) 2026/2029	EUR	702 000	702 000		%	100.454	705 187.08	0.60
2.875 % Fiserv Funding ULC 2025/2028	EUR	580 000			%	99.229	575 528.20	0.49
3.75 % Fiserv, Inc. 2026/2030	EUR	647 000	647 000		%	100.1	647 647.00	0.55
3.305 % Ford Motor Credit Co., LLC (MTN) 2026/2029	EUR	351 000	351 000		%	98.887	347 093.37	0.29
3.622 % Ford Motor Credit Co., LLC (MTN) 2025/2028	EUR	583 000			%	100.142	583 827.86	0.49
0.75 % French Republic Government Bonds OAT -144A- (MTN) 2018/2028	EUR	620 000	1 860 000	2 440 000	%	95.494	592 062.80	0.50
2.70 % French Republic Government Bonds OAT -144A- (MTN) 2025/2031	EUR	950 000	1 540 000	590 000	%	98.946	939 987.00	0.79
1.125 % GELF Bond Issuer I SA (MTN) 2019/2029	EUR	370 000			%	93.2	344 840.00	0.29
4.75 % General Mills, Inc. 2026/2056 *	EUR	650 000	650 000		%	98.914	642 941.00	0.54
4.00 % General Motors Financial Co., Inc. (MTN) 2026/2032	EUR	334 000	334 000		%	100.965	337 223.10	0.28

DWS Invest Global Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
4.00 % Harley-Davidson Financial Services, Inc. (MTN) 2025/2030	EUR	600 000			%	100.657	603 942.00	0.51
2.625 % Heimstaden Bostad AB 2021/perpetual *	EUR	500 000			%	98.834	494 170.00	0.42
3.875 % Heimstaden Bostad AB (MTN) 2024/2029	EUR	800 000	613 000		%	100.664	805 312.00	0.68
6.25 % Heimstaden Bostad AB 2024/perpetual *	EUR	137 000			%	103.989	142 464.93	0.12
4.00 % HOCHTIEF AG (MTN) 2026/2034	EUR	605 000	605 000		%	100.548	608 315.40	0.51
3.875 % HOWOGE Wohnungsbaugesellschaft GmbH (MTN) 2024/2030	EUR	800 000	400 000		%	101.763	814 104.00	0.69
4.599 % HSBC Holdings Plc 2024/2035 *	EUR	500 000	500 000		%	103.04	515 200.00	0.44
3.50 % Huhtamaki Oyj (MTN) 2025/2031 **	EUR	318 000			%	99.517	316 464.06	0.27
4.25 % Hungary Government International Bond (MTN) 2026/2033	EUR	375 000	375 000		%	103.113	386 673.75	0.33
3.375 % HYPO NOE Landesbank fuer Niederoesterreich and Wien AG (MTN) 2026/2030	EUR	1 200 000	1 200 000		%	99.897	1 198 764.00	1.01
3.50 % Hyundai Capital America (MTN) 2025/2031	EUR	443 000			%	99.874	442 441.82	0.37
1.575 % Iberdrola Finanzas SA 2021/perpetual *	EUR	600 000			%	97.64	585 840.00	0.49
3.25 % IDS Financing Plc (MTN) 2025/2029	EUR	820 000			%	98.915	811 103.00	0.69
3.375 % IHG Finance LLC (MTN) 2025/2030	EUR	1 163 000			%	99.485	1 157 010.55	0.98
4.50 % Indonesia Government International Bond (MTN) 2026/2033	EUR	800 000	800 000		%	101.16	809 280.00	0.68
6.375 % INEOS Finance Plc -Reg- (MTN) 2024/2029	EUR	540 000			%	98.476	531 770.40	0.45
3.375 % Informa Plc (MTN) 2025/2031	EUR	582 000	380 000		%	99.152	577 064.64	0.49
4.375 % ING Groep NV (MTN) 2024/2034 *	EUR	400 000			%	102.02	408 080.00	0.34
3.875 % International Consolidated Airlines Group SA (MTN) 2026/2031	EUR	821 000	821 000		%	101.074	829 817.54	0.70
3.00 % Italy Buoni Poliennali Del Tesoro (MTN) 2024/2029	EUR	580 000		550 000	%	100.538	583 120.40	0.49
2.95 % Italy Buoni Poliennali Del Tesoro (MTN) 2025/2030	EUR	1 100 000			%	100.175	1 101 925.00	0.93
2.85 % Italy Buoni Poliennali Del Tesoro (MTN) 2025/2031	EUR	880 000	880 000		%	99.467	875 309.60	0.74
5.25 % Ivory Coast Government International Bond -Reg- 2018/2030	EUR	580 000			%	101.393	588 079.40	0.50
0.50 % JDE Peet's NV (MTN) 2021/2029	EUR	500 000			%	92.969	464 845.00	0.39
4.125 % JDE Peet's NV (MTN) 2023/2030	EUR	790 000			%	101.941	805 333.90	0.68
3.875 % Kingdom of Morocco -Reg- 2025/2029	EUR	800 000		300 000	%	100.705	805 640.00	0.68
3.50 % Kingspan Securities Ireland DAC (MTN) 2024/2031	EUR	410 000			%	99.93	409 713.00	0.35
4.50 % Landesbank Hessen-Thueringen Girozentrale (MTN) 2022/2032 *	EUR	1 100 000			%	100.835	1 109 185.00	0.94
4.375 % Lanxess AG (MTN) 2026/2031	EUR	1 000 000	1 000 000		%	98.632	986 320.00	0.83
3.50 % Latvia Government International Bond (MTN) 2026/2033	EUR	427 000	427 000		%	100.566	429 416.82	0.36
3.881 % Maple Parent Holdings Corp. -Reg- 2026/2030	EUR	1 400 000	1 400 000		%	100.8	1 411 200.00	1.19
4.224 % Maple Parent Holdings Corp. -Reg- (MTN) 2026/2032	EUR	229 000	229 000		%	101.312	232 004.48	0.20
4.335 % mBank SA (MTN) 2026/2033 *	EUR	300 000	300 000		%	102.002	306 006.00	0.26
5.25 % METRO AG (MTN) 2025/2030	EUR	800 000			%	104.55	836 400.00	0.71
4.49 % Mexico Government International Bond (MTN) 2024/2032	EUR	380 000			%	101.791	386 805.80	0.33
3.50 % Mexico Government International Bond 2025/2029	EUR	1 136 000	400 000		%	99.346	1 128 570.56	0.95
3.375 % Mondi Finance Plc (MTN) 2025/2031	EUR	586 000			%	98.683	578 282.38	0.49
2.00 % Morocco Government International Bond -Reg- (MTN) 2020/2030 **	EUR	630 000			%	92.957	585 629.10	0.49
3.375 % National Bank of Greece SA (MTN) 2025/2032 *	EUR	850 000			%	98.979	841 321.50	0.71
1.043 % NatWest Group Plc (MTN) 2021/2032 *	EUR	1 500 000			%	97.794	1 466 910.00	1.24
3.996 % NextEra Energy Capital Holdings, Inc. 2025/2056 *	EUR	682 000			%	98.717	673 249.94	0.57
3.671 % Nomura Holdings, Inc. (MTN) 2026/2029	EUR	799 000	799 000		%	100.886	806 079.14	0.68
4.55 % Oncor Electric Delivery Co. LLC -Reg- 2026/2056 *	EUR	280 000	280 000		%	101.213	283 396.40	0.24
4.25 % Orange SA (MTN) 2026/perpetual *	EUR	500 000	500 000		%	99.839	499 195.00	0.42
1.50 % Orsted AS 2017/2029	EUR	870 000	470 000		%	94.155	819 148.50	0.69
3.375 % P3 Group Sárl (MTN) 2026/2031	EUR	600 000	600 000		%	98.675	592 050.00	0.50
3.75 % Porsche Automobil Holding SE (MTN) 2024/2029	EUR	1 000 000		500 000	%	100.344	1 003 440.00	0.85
4.75 % PostNL NV (MTN) 2024/2031 **	EUR	530 000			%	104	551 200.00	0.47
4.09 % Powszechna Kasa Oszczednosci Bank Polski SA (MTN) 2026/2036 *	EUR	500 000	500 000		%	99.998	499 990.00	0.42
1.288 % Prosus NV -Reg- (MTN) 2021/2029	EUR	640 000			%	93.641	599 302.40	0.51
4.293 % QBE Insurance Group Ltd (MTN) 2026/2037 *	EUR	640 000	640 000		%	100.931	645 958.40	0.55
3.50 % Raiffeisen Bank International AG (MTN) 2025/2031 *	EUR	600 000			%	99.491	596 946.00	0.50
3.50 % Raiffeisenbank Austria (MTN) 2026/2031 * **	EUR	1 000 000	1 000 000		%	98.908	989 080.00	0.84
3.375 % RCI Banque SA (MTN) 2025/2030	EUR	400 000	400 000		%	99.251	397 004.00	0.34
3.75 % RCI Banque SA (MTN) 2026/2032	EUR	400 000	400 000		%	99.051	396 204.00	0.33
3.625 % RCI Banque SA (MTN) 2026/2030	EUR	600 000	600 000		%	100.115	600 690.00	0.51
4.00 % RCI Banque SA (MTN) 2026/2031	EUR	600 000	600 000		%	100.644	603 864.00	0.51
3.375 % Realty Income Corp. (MTN) 2025/2031	EUR	510 000			%	99.306	506 460.60	0.43
4.375 % Redeia Corp SA (MTN) 2026/perpetual *	EUR	100 000	100 000		%	100.752	100 752.00	0.09
3.75 % Robert Bosch Finance LLC (MTN) 2025/2034	EUR	500 000			%	100.433	502 165.00	0.42
2.875 % Romanian Government International Bond (MTN) 2018/2029 **	EUR	1 200 000			%	97.829	1 173 948.00	0.99
5.375 % Romanian Government International Bond -Reg- (MTN) 2025/2033	EUR	758 000			%	101.142	766 656.36	0.65
4.625 % Romanian Government International Bond -Reg- (MTN) 2026/2033	EUR	498 000	498 000		%	97.051	483 313.98	0.41
2.45 % SATO Oyj (MTN) 2020/2030 **	EUR	290 000	290 000		%	94.876	275 140.40	0.23
4.25 % Schaeffler AG 2025/2028	EUR	700 000			%	101.011	707 077.00	0.60
4.125 % Schaeffler AG (MTN) 2026/2029	EUR	600 000	600 000		%	100.707	604 242.00	0.51

DWS Invest Global Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
3.50 % Servicios Financieros Carrefour Establecimiento Financiero de Credito SA (MTN) 2025/2028	EUR	1 000 000			%	100.188	1 001 880.00	0.85
7.375 % SES Financing Sárl 2026/perpetual *	EUR	400 000	400 000		%	99.336	397 344.00	0.34
5.50 % SES SA 2024/2054 * **	EUR	420 000			%	100.178	420 747.60	0.36
2.375 % Signify NV (MTN) 2020/2027	EUR	1 000 000	1 000 000		%	99.33	993 300.00	0.84
3.489 % Smurfit Kappa Treasury ULC (MTN) 2025/2031	EUR	410 000			%	99.757	409 003.70	0.35
3.875 % Societe Generale SA (MTN) 2025/2035 *	EUR	600 000			%	99.59	597 540.00	0.50
3.50 % Societe Generale SA (MTN) 2025/2032 *	EUR	400 000			%	99.348	397 392.00	0.34
1.20 % Standard Chartered Plc (MTN) 2021/2031 *	EUR	1 250 000			%	99.552	1 244 400.00	1.05
3.50 % Stellantis NV (MTN) 2024/2030 **	EUR	880 000	880 000		%	97.908	861 590.40	0.73
3.875 % Stellantis NV (MTN) 2025/2031	EUR	570 000	570 000		%	98.14	559 398.00	0.47
6.25 % Stellantis NV 2026/perpetual *	EUR	323 000	323 000		%	98.197	317 176.31	0.27
6.875 % Stellantis NV 2026/perpetual *	EUR	272 000	272 000		%	97.754	265 890.88	0.22
5.95 % Sudzucker International Finance BV 2025/perpetual *	EUR	500 000			%	98.552	492 760.00	0.42
4.25 % TAG Immobilien AG (MTN) 2024/2030	EUR	800 000	400 000		%	102.241	817 928.00	0.69
3.625 % TAG Immobilien AG (MTN) 2025/2032	EUR	600 000	400 000		%	98.917	593 502.00	0.50
3.75 % Teleperformance SE (MTN) 2022/2029 **	EUR	800 000	400 000		%	100.414	803 312.00	0.68
5.25 % Teleperformance SE (MTN) 2023/2028	EUR	200 000	300 000	600 000	%	103.973	207 946.00	0.18
4.25 % Teleperformance SE (MTN) 2025/2030 **	EUR	600 000			%	100.971	605 826.00	0.51
2.875 % Traton Finance Luxembourg SA (MTN) 2025/2028	EUR	800 000			%	99.239	793 912.00	0.67
3.125 % Traton Finance Luxembourg SA (MTN) 2026/2029	EUR	800 000	800 000		%	99.308	794 464.00	0.67
3.162 % UBS Group AG (MTN) 2025/2031 *	EUR	600 000			%	99.205	595 230.00	0.50
3.125 % UBS Group AG (MTN) 2026/2031 *	EUR	1 420 000	1 420 000		%	99.171	1 408 228.20	1.19
4.75 % Unibail-Rodamco-Westfield SE 2025/perpetual *	EUR	700 000	300 000		%	100.529	703 703.00	0.59
4.25 % VGP NV (MTN) 2025/2031	EUR	500 000			%	100.969	504 845.00	0.43
4.00 % VGP NV (MTN) 2026/2032 **	EUR	200 000	200 000		%	99.196	198 392.00	0.17
3.625 % Volksbank Wien AG (MTN) 2025/2031 *	EUR	800 000			%	100.001	800 008.00	0.68
4.00 % Volkswagen Bank GmbH (MTN) 2026/2030	EUR	600 000	600 000		%	100.879	605 274.00	0.51
3.625 % Volkswagen Financial Services AG (MTN) 2024/2029	EUR	600 000	600 000		%	100.379	602 274.00	0.51
4.625 % Volkswagen International Finance NV 2018/perpetual *	EUR	800 000			%	100.654	805 232.00	0.68
3.125 % Warehouses De Pauw CVA (MTN) 2025/2031	EUR	600 000			%	98.202	589 212.00	0.50
4.50 % Wendel SE (MTN) 2023/2030	EUR	1 000 000			%	103.236	1 032 360.00	0.87
4.25 % Werfen SA Spain (MTN) 2024/2030	EUR	600 000	600 000		%	102.535	615 210.00	0.52
0.50 % Whirlpool EMEA Finance Sárl (MTN) 2020/2028	EUR	950 000	340 000		%	93.602	889 219.00	0.75
6.117 % Wintershall Dea Finance 2 BV -Reg- 2025/ perpetual * **	EUR	570 000			%	103.678	590 964.60	0.50
3.625 % WPP Finance 2013 (MTN) 2025/2031 **	EUR	900 000	900 000		%	98.473	886 257.00	0.75
7.00 % ZF Europe Finance BV (MTN) 2025/2030	EUR	400 000			%	106.428	425 712.00	0.36
4.625 % Alphabet, Inc. (MTN) 2026/2032	GBP	1 000 000	1 000 000		%	98.568	1 143 415.64	0.97
4.75 % Bank of Montreal (MTN) 2026/2032 *	GBP	848 000	848 000		%	98.58	969 734.51	0.82
5.75 % Credit Agricole SA (MTN) 2024/2034 *	GBP	500 000	500 000		%	101.062	586 173.36	0.50
5.50 % Credit Agricole SA (MTN) 2026/2033 *	GBP	500 000	500 000		%	100.49	582 855.68	0.49
4.125 % CRH Finance UK Plc (MTN) 2015/2029	GBP	1 000 000	1 000 000		%	97.807	1 134 587.83	0.96
5.742 % Verizon Communications, Inc. 2025/2056 *	GBP	524 000			%	99.54	605 058.14	0.51
2.57 % Australia & New Zealand Banking Group Ltd -Reg- 2020/2035 *	USD	1 000 000			%	89.596	786 274.78	0.66
4.70 % Banque Ouest Africaine de Developpement -Reg- 2019/2031	USD	1 000 000	500 000		%	92.462	811 426.17	0.69
4.76 % BPCE SA -Reg- (MTN) 2026/2032 * **	USD	600 000	600 000		%	98.672	519 554.26	0.44
6.50 % Celanese US Holdings LLC (MTN) 2025/2030	USD	680 000			%	102.041	608 932.77	0.51
4.125 % Ford Motor Credit Co., LLC (MTN) 2020/2027	USD	860 000			%	99.149	748 294.44	0.63
Investment fund units							**501 997.98**	**0.42**
In-group fund units								
DWS Institutional - DWS Institutional ESG Euro Money Market Fund -IC- EUR - (0 090%)	Units	33	2 131	2 266	EUR	15 212.06	501 997.98	0.42
Total securities portfolio							**116 202 413.57**	**98.19**
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							**-27 597.33**	**-0.02**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/EUR 0.1 million							-56.17	0.00
GBP/EUR 0.1 million							-15.55	0.00
SEK/EUR 57.2 million							-7 579.79	-0.01
USD/EUR 0.6 million							-1 612.32	0.00
Forward currency transactions (short)								
Open positions								
EUR/GBP 4.4 million							-9 898.74	-0.01
EUR/USD 4.2 million							-8 434.76	0.00

DWS Invest Global Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in EUR	% of net assets
			in the reporting period				
Cash at bank						**324 713.77**	**0.27**
Demand deposits at Depositary							
EUR deposits	EUR					155 426.85	0.13
Deposits in other EU/EEA currencies							
Swedish krona	SEK	24 104				2 176.41	0.00
Deposits in non-EU/EEA currencies							
Australian dollar	AUD	6 807				4 117.30	0.00
British pound	GBP	28 035				32 521.69	0.03
Japanese yen	JPY	2 742				14.81	0.00
Swiss franc	CHF	10 836				11 749.45	0.01
U.S. dollar	USD	135 267				118 707.26	0.10
Other assets						**1 987 689.91**	**1.68**
Interest receivable						1 572 336.61	1.33
Receivables from exceeding the expense cap						69 789.21	0.06
Other receivables						345 564.09	0.29
Receivables from share certificate transactions						**96.82**	**0.00**
Total assets* **						**118 514 914.07**	**100.14**
Other liabilities						**-126 999.88**	**-0.11**
Liabilities from cost items						-126 999.88	-0.11
Liabilities from share certificate transactions						**-14 367.89**	**-0.01**
Total liabilities						**-168 965.10**	**-0.14**
Net assets						**118 345 948.97**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF LCH	CHF	84.59
Class FC	EUR	114.34
Class FD	EUR	80.86
Class IC	EUR	101.88
Class LC	EUR	96.83
Class LD	EUR	80.93
Class NC	EUR	91.03
Class NDQ	EUR	82.75
Class TFC	EUR	98.62
Class TFCH	USD	116.54
Class TFD	EUR	84.33
Class GBP CH RD	GBP	113.21
Class GBP DH RD	GBP	92.20
Class GBP IDH	GBP	92.48
Class SEK LCH	SEK	965.85
Class USD FCH	USD	122.26
Class USD LCH	USD	116.88
Number of shares outstanding		
Class CHF LCH	Count	928.563
Class FC	Count	6 770.867
Class FD	Count	6 109.000
Class IC	Count	888 889.000
Class LC	Count	61 996.911
Class LD	Count	132 909.469
Class NC	Count	36 101.591
Class NDQ	Count	5 994.000
Class TFC	Count	20.279
Class TFCH	Count	199.000
Class TFD	Count	20.000
Class GBP CH RD	Count	697.134
Class GBP DH RD	Count	372.525
Class GBP IDH	Count	90.000
Class SEK LCH	Count	59 106.000
Class USD FCH	Count	2 050.000
Class USD LCH	Count	3 405.000

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Presentation of the maximum limit (according to CSSF circular 11/512)
14.14% of portfolio value

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	0.007
Highest market risk exposure	%	0.013
Average market risk exposure	%	0.011

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 8 768 339.52 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
BNP Paribas S.A., Citigroup Global Markets Europe AG, HSBC Continental Europe, Société Générale, State Street Bank International GmbH and UBS AG.

Securities loans

The following securities were transferred under securities loans at the reporting date:

Security name	Currency	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
7.00 % Bayerische Landesbank (MTN) 2023/2034 *	EUR	300 000	321 228.00	
4.25 % DXC Capital Funding DAC -Reg- (MTN) 2025/2030	EUR	961 000	952 466.32	
3.375 % Erste Bank Hungary Zrt (MTN) 2026/2031 *	EUR	1 100 000	1 081 773.00	
3.50 % Huhtamaki Oyj (MTN) 2025/2031	EUR	200 000	199 034.00	
2.00 % Morocco Government International Bond -Reg- (MTN) 2020/2030	EUR	530 000	492 672.10	
4.75 % PostNL NV (MTN) 2024/2031	EUR	400 000	416 000.00	
3.50 % Raiffeisenbank Austria (MTN) 2026/2031 *	EUR	500 000	494 540.00	
2.875 % Romanian Government International Bond (MTN) 2018/2029	EUR	1 100 000	1 076 119.00	
2.45 % SATO Oyj (MTN) 2020/2030	EUR	168 000	159 391.68	
5.50 % SES SA 2024/2054 *	EUR	320 000	320 569.60	
3.50 % Stellantis NV (MTN) 2024/2030	EUR	780 000	763 682.40	
3.75 % Teleperformance SE (MTN) 2022/2029	EUR	700 000	702 898.00	
4.25 % Teleperformance SE (MTN) 2025/2030	EUR	500 000	504 855.00	
4.00 % VGP NV (MTN) 2026/2032	EUR	100 000	99 196.00	
6.117 % Wintershall Dea Finance 2 BV -Reg- 2025/perpetual *	EUR	470 000	487 286.60	
3.625 % WPP Finance 2013 (MTN) 2025/2031	EUR	590 000	580 990.70	
4.76 % BPCE SA -Reg- (MTN) 2026/2032 *	USD	350 000	303 073.32	
Total receivables from securities loans			**8 955 775.72**	**8 955 775.72**

Contracting parties for securities loans
Banco Santander S.A., Barclays Bank Ireland Plc FI, BNP Paribas S.A. and Morgan Stanley Europe SE FI.

Total collateral pledged by third parties for securities loans	**EUR**	**9 732 929.19**
thereof:		
Bonds	EUR	8 922 063.44
Equities	EUR	810 865.75

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.653246	=	EUR	1
Swiss franc	CHF	0.922254	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

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Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.
** Some or all of these securities are lent.
*** Does not include positions with a negative balance, if such exist.

DWS Invest Global Growth Leaders (in liquidation)

DWS Invest Global Growth Leaders (in liquidation)

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU2884073631	26.9%
Class FC	LU2884073557	27.4%
Class LD	LU2884073714	26.9%
Class TFC	LU2884073987	27.4%
Class XC	LU2884073805	27.7%
50% MSCI AC World IT NR, 50% MSCI World Growth NR		22.1%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Global Growth Leaders (in liquidation)

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	4 321 758.54	60.62
Telecommunication Services	1 339 571.56	18.79
Consumer Discretionaries	385 123.72	5.40
Industrials	834 148.69	11.70
Total equities	**6 880 602.51**	**96.51**
2. Cash at bank	**197 137.63**	**2.77**
3. Other assets	**67 351.62**	**0.94**
II. Liabilities		
1. Other liabilities	**-15 941.75**	**-0.22**
III. Net assets	**7 129 150.01**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Global Growth Leaders (in liquidation)

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**6 880 602.51**	**96.51**
Equities								
Celestica, Inc.	Count	256	256		CAD	494.97	78 174.94	1.10
Descartes Systems Group, Inc.	Count	1 348	1 348		CAD	98.07	81 559.54	1.14
Kinaxis, Inc.	Count	884	884		CAD	153.63	83 787.07	1.17
Shopify, Inc.	Count	933	200		CAD	163.65	94 199.02	1.32
BE Semiconductor Industries NV	Count	366		339	EUR	289.6	105 993.60	1.49
NetEase, Inc.	Count	4 200	500	500	HKD	202.4	95 130.26	1.33
Murata Manufacturing Co., Ltd.	Count	1 100	1 100		JPY	11 395	67 692.32	0.95
Samsung Electronics Co., Ltd	Count	416	416		KRW	334 000	78 702.77	1.10
SK Hynix, Inc.	Count	305		212	KRW	2 650 000	457 821.22	6.42
MediaTek, Inc.	Count	1 000		2 000	TWD	4 245	116 940.61	1.64
AAR Corp.	Count	1 150	1 150		USD	141.78	143 086.46	2.01
Aehr Test Systems	Count	810	810		USD	96.45	68 560.34	0.96
Alphabet, Inc.	Count	413	469	56	USD	349.05	126 509.58	1.77
Applied Materials, Inc.	Count	130		280	USD	722.77	82 457.32	1.16
Argenx SE -ADR-	Count	87	17		USD	913.85	69 771.79	0.98
Arista Networks, Inc.	Count	1 983	213	188	USD	168	292 359.85	4.10
Autodesk, Inc.	Count	749	156		USD	194.49	127 839.43	1.79
Axon Enterprise, Inc.	Count	169	169	141	USD	547.99	81 272.77	1.14
Booking Holdings, Inc.	Count	1 270	1 270		USD	180.94	201 661.98	2.83
Broadcom, Inc.	Count	648	466		USD	376.77	214 258.00	3.01
Cadence Design Systems, Inc.	Count	209		216	USD	380.68	69 821.97	0.98
Cloudflare, Inc.	Count	687		91	USD	246.15	148 402.87	2.08
Coherent Corp.	Count	562	41	432	USD	394.93	194 779.02	2.73
Credo Technology Group Holding Ltd	Count	562	831	269	USD	261.04	128 744.62	1.81
Crowdstrike Holdings, Inc.	Count	166		29	USD	759.12	110 587.04	1.55
Entegris, Inc.	Count	449	449		USD	174.56	68 782.32	0.96
Federal Signal Corp.	Count	819	819	891	USD	127.73	91 804.20	1.29
Fortinet, Inc.	Count	1 046	713	1 202	USD	153.665	141 056.26	1.98
Howmet Aerospace, Inc.	Count	272	329	57	USD	273.23	65 220.33	0.91
Intuit, Inc.	Count	511	408	24	USD	265.06	118 864.13	1.67
Intuitive Surgical, Inc.	Count	152	152		USD	400.31	53 398.09	0.75
JFrog Ltd.	Count	2 548	540	754	USD	90.73	202 878.52	2.85
Lumentum Holdings, Inc.	Count	177	103	188	USD	856.71	133 073.88	1.87
MercadoLibre, Inc.	Count	104	41	69	USD	1 682.23	153 533.96	2.15
Microsoft Corp.	Count	454	454		USD	371.75	148 112.79	2.08
Monster Beverage Corp.	Count	803	803		USD	97.46	68 679.59	0.96
Moody's Corp.	Count	236	236		USD	450.65	93 333.40	1.31
Motorola Solutions, Inc.	Count	436	207	231	USD	415.3	158 903.75	2.23
nVent Electric Plc	Count	767	856	89	USD	166.57	112 118.65	1.57
NVIDIA Corp.	Count	2 054	165	285	USD	197.81	356 561.47	5.00
Robinhood Markets, Inc.	Count	2 057	933	293	USD	101.74	183 658.80	2.58
Samsara, Inc.	Count	6 423	2 157		USD	32.25	181 783.04	2.55
ServiceNow, Inc.	Count	1 386	849	868	USD	98.41	119 698.36	1.68
Taiwan Semiconductor Manufacturing Co., Ltd -ADR-	Count	1 239		199	USD	464.6	505 168.47	7.09
Take-Two Interactive Software, Inc.	Count	1 105	1 105		USD	249.01	241 470.90	3.39
Toast, Inc.	Count	4 047			USD	28.14	99 940.85	1.40
Twilio, Inc.	Count	874		517	USD	201.87	154 834.93	2.17
Veeva Systems, Inc.	Count	697	359	177	USD	175.93	107 611.43	1.51
Total securities portfolio							**6 880 602.51**	**96.51**
Cash at bank							**197 137.63**	**2.77**
Demand deposits at Depositary								
EUR deposits	EUR						61 399.01	0.86
Deposits in other EU/EEA currencies								
Danish krone	DKK	4 187					560.23	0.01
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	1 046					632.74	0.01
Hong Kong dollar	HKD	14 447					1 616.75	0.02
Japanese yen	JPY	127 827					690.33	0.01
Canadian dollar	CAD	1 059					653.27	0.01
New Taiwan dollar	TWD	70 203					1 933.94	0.03
South Korean won	KRW	1 281 825					726.07	0.01
U.S. dollar	USD	146 911					128 925.29	1.81
Other assets							**67 351.62**	**0.94**
Dividends/Distributions receivable							1 695.56	0.02
Receivables from exceeding the expense cap							65 310.74	0.92
Other receivables							345.32	0.00
Total assets							**7 145 091.76**	**100.22**

DWS Invest Global Growth Leaders (in liquidation)

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Other liabilities							**-15 941.75**	**-0.22**
Liabilities from cost items							-15 941.75	-0.22
Total liabilities							**-15 941.75**	**-0.22**
Net assets							**7 129 150.01**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	137.65
Class LC	EUR	135.59
Class LD	EUR	135.46
Class TFC	EUR	137.63
Class XC	EUR	138.77
Number of shares outstanding		
Class FC	Count	100.000
Class LC	Count	100.000
Class LD	Count	100.000
Class TFC	Count	1 090.000
Class XC	Count	50 000.000

Composition of the reference portfolio (according to CSSF circular 11/512)
50% MSCI World All Country Information Technology Index, 50% MSCI Developed World Growth Index (NET) in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	92.454
Highest market risk exposure	%	115.355
Average market risk exposure	%	102.850

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.653246	=	EUR	1
Canadian dollar	CAD	1.620882	=	EUR	1
Danish krone	DKK	7.474606	=	EUR	1
Hong Kong dollar	HKD	8.935958	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
South Korean won	KRW	1765.427119	=	EUR	1
New Taiwan dollar	TWD	36.300477	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

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Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU0329760770	12.0%
Class FC	LU0329760937	12.4%
Class FCH (P)	LU0813335303	9.4%
Class FD	LU1222730084	12.4%
Class FDH (P)	LU1222730241	9.3%
Class IC	LU1466055321	12.5%
Class ID	LU1466055594	12.5%
Class IDH (P)	LU1217772315	9.5%
Class LCH (P)	LU1560646298	9.0%
Class LD	LU0363470237	12.0%
Class LDH (P)	LU1277647191	9.0%
Class LDM	LU2632499682	12.0%
Class NC	LU0329760853	11.6%
Class ND	LU1973715284	11.7%
Class NDQ	LU2437447761	11.7%
Class PFC	LU1648271861	11.6%
Class PFD	LU2194936147	11.9%
Class PFDQ	LU2437447845	12.3%
Class TFC	LU1663931324	12.4%
Class TFCH (P)	LU1663931597	9.4%
Class TFD	LU1663931670	12.4%
Class CHF FDH (P)[2]	LU1277646979	8.1%
Class CHF LCH[2]	LU0616865175	10.7%
Class GBP D RD[3]	LU1054338162	11.0%
Class GBP DH (P) RD[3]	LU1222731132	10.3%
Class GBP IC[3]	LU3085139122	11.1%
Class GBP IC250[3]	LU3261277522	10.8%[1]
Class SEK FC1000[4]	LU2319550385	15.1%
Class SEK FCH (P)[4]	LU1278214884	9.4%
Class SEK FD[4]	LU3260260693	14.9%[1]
Class SEK LCH (P)[4]	LU1278222390	9.0%
Class SGD LDMH (P)[5]	LU1054338089	8.6%
Class USD FC[6]	LU0329761745	8.9%
Class USD FDM[6]	LU1277647274	8.9%
Class USD IC[6]	LU2356196878	9.0%
Class USD IC250[6]	LU2046587650	9.1%
Class USD ICH (P)100[6]	LU2140577607	10.5%
Class USD ID[6]	LU1277647357	9.0%
Class USD ID250[6]	LU2046587734	9.1%
Class USD IDQ[6]	LU1982201169	9.0%
Class USD LC[6]	LU0329761661	8.5%

DWS Invest Global Infrastructure

Performance of share classes (in EUR) (continued)

Share class	ISIN	6 months
Class USD LCH (P)[6]	LU1222731306	9.9%
Class USD LD[6]	LU1277647431	8.5%
Class USD LDMH (P)[6]	LU1225178372	9.9%
Class USD TFCH (P)[6]	LU2293007097	10.3%

[1] Class GBP IC250 launched on January 26, 2026 / Class SEK FD launched on January 15, 2026
[2] In CHF
[3] In GBP
[4] In SEK
[5] In SGD
[6] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Global Infrastructure

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Consumer Discretionaries	50 570 885.07	1.98
Energy	844 388 471.71	33.17
Consumer Staples	19 133 008.48	0.75
Financials	200 275 552.47	7.87
Industrials	397 852 847.88	15.63
Utilities	1 029 450 781.60	40.43
Total equities	**2 541 671 547.21**	**99.83**
2. Derivatives	**175 666.92**	**0.01**
3. Cash at bank	**758 147.34**	**0.03**
4. Other assets	**12 960 767.35**	**0.51**
5. Receivables from share certificate transactions	**4 204 587.14**	**0.17**
II. Liabilities		
1. Other liabilities	**-4 008 214.27**	**-0.16**
2. Liabilities from share certificate transactions	**-9 927 704.58**	**-0.39**
III. Net assets	**2 545 834 797.11**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Global Infrastructure

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**2 541 671 547.21**	**99.83**
Equities								
Transurban Group	Count	5 278 066	40 670	3 669 205	AUD	14.38	45 908 839.79	1.80
Enbridge, Inc.	Count	2 947 672	34 550	815 828	CAD	78.16	142 138 727.95	5.58
Keyera Corp.	Count	1 589 437	159 507	58 646	CAD	57.89	56 766 953.26	2.23
Pembina Pipeline Corp.	Count	669 251	326 880	16 534	CAD	66.26	27 358 304.44	1.08
TC Energy Corp.	Count	2 465 272	69 720	97 483	CAD	95.78	145 676 129.31	5.72
Aena SME SA	Count	1 875 121	228 020	798 271	EUR	27.06	50 740 774.26	1.99
Cellnex Telecom SA	Count	2 507 239	86 920	676 659	EUR	26.4	66 191 109.60	2.60
E.ON SE	Count	4 474 176	3 080 510	83 484	EUR	18.045	80 736 505.92	3.17
Elia Group SA	Count	120 204	600	4 696	EUR	139.2	16 732 396.80	0.66
Italgas SpA	Count	1 941 826	1 945 456	3 630	EUR	10.145	19 699 824.77	0.77
Redeia Corp. SA	Count	1 684 310	140 360	796 375	EUR	14.87	25 045 689.70	0.98
Sacyr SA	Count	4 032 506	71 276	155 312	EUR	4.652	18 759 217.91	0.74
Terna - Rete Elettrica Nazionale SpA	Count	3 073 433	587 730	800 955	EUR	10.24	31 471 953.92	1.24
Vinci SA	Count	1 065 717	288 150	31 046	EUR	127.1	135 452 630.70	5.32
National Grid Plc	Count	8 679 958	47 010	1 389 892	GBP	12.5	125 862 345.39	4.94
Pennon Group Plc	Count	1 995 059	10 020	1 760 419	GBP	4.664	10 794 001.38	0.42
Severn Trent Plc.	Count	838 610	4 210	316 702	GBP	29.52	28 717 364.04	1.13
China Merchants Port Holdings Co., Ltd	Count	3 376 000	694 000	128 000	HKD	12.34	4 662 045.28	0.18
China Tower Corp., Ltd	Count	2 753 200		12 311 500	HKD	8.81	2 714 391.95	0.11
ENN Energy Holdings Ltd	Count	1 809 300	264 100	68 800	HKD	40.46	8 192 102.00	0.32
Hong Kong & China Gas Co., Ltd	Count	26 077 000		4 912 000	HKD	6.5	18 968 363.91	0.75
Kunlun Energy Co., Ltd	Count	15 294 000	2 768 000	566 000	HKD	6.43	11 005 022.84	0.43
Tokyo Gas Co., Ltd	Count	578 800	3 800	211 700	JPY	6 121	19 133 008.48	0.75
Alliant Energy Corp.	Count	259 290	262 800	3 510	USD	76.38	17 380 055.10	0.68
Ameren Corp.	Count	136 480	136 800	320	USD	113.535	13 598 296.47	0.54
American Tower Corp. REIT	Count	818 387	80 970	182 240	USD	164.37	118 050 275.37	4.64
Atmos Energy Corp.	Count	374 265	1 880	18 773	USD	173.86	57 103 748.49	2.24
CenterPoint Energy, Inc.	Count	1 899 751	211 280	88 179	USD	44.2	73 689 341.97	2.90
Cia de Saneamento Basico do Estado de Sao Paulo -ADR-	Count	4 692 272	3 904 480	133 422	USD	5.69	23 430 479.31	0.92
Consolidated Edison, Inc.	Count	911 545	665 408	30 463	USD	111.07	88 850 650.63	3.49
Crown Castle, Inc.	Count	745 928	152 330	316 199	USD	76.7	50 208 587.17	1.97
CSX Corp.	Count	938 278	289 710	92 881	USD	47.34	38 980 330.26	1.53
DT Midstream, Inc.	Count	529 364	2 630	21 413	USD	147.72	68 624 537.35	2.70
Eversource Energy	Count	432 866	432 866	659 489	USD	72.63	27 590 225.27	1.08
Exelon Corp.	Count	1 319 821	13 050	1 463 792	USD	46.665	54 049 543.68	2.12
GFL Environmental, Inc.	Count	456 944	214 404	65 714	USD	36.35	14 576 495.46	0.57
Grupo Aeroportuario del Pacifico SAB de CV -ADR-	Count	99 294	46 250	62 231	USD	254.8	22 202 820.98	0.87
Grupo Aeroportuario del Sureste SAB de CV -ADR-	Count	36 053	6 580	24 106	USD	309.98	9 807 556.30	0.39
Kinder Morgan, Inc.	Count	1 763 360	11 490	746 112	USD	32.31	49 999 270.78	1.96
NiSource, Inc.	Count	1 624 007	360 520	215 226	USD	47.86	68 209 728.11	2.68
Norfolk Southern Corp.	Count	47 890	48 000	110	USD	312.9	13 150 314.14	0.52
ONEOK, Inc.	Count	730 483	492 968	52 663	USD	88.99	57 047 556.53	2.24
PG&E Corp.	Count	6 215 385	102 020	754 754	USD	16.94	92 398 978.21	3.63
SBA Communications Corp.	Count	208 940	222 330	151 893	USD	174.61	32 016 689.93	1.26
Sempra Corp.	Count	1 424 288	53 600	145 764	USD	93.11	116 380 406.34	4.57
Spire, Inc.	Count	72 628	2 290	406 752	USD	78.66	5 013 531.57	0.20
Targa Resources Corp.	Count	495 417	346 157	10 504	USD	273.18	118 769 665.43	4.67
Venture Global, Inc.	Count	724 473	730 830	6 357	USD	11.28	7 171 616.07	0.28
Waste Connections, Inc.	Count	173 118	80 961	27 183	USD	166.38	25 277 206.32	0.99
Williams Cos, Inc.	Count	2 438 766	31 510	476 280	USD	74.68	159 830 687.75	6.28
Xcel Energy, Inc.	Count	359 050	363 900	4 850	USD	81.04	25 535 248.62	1.00
Total securities portfolio							**2 541 671 547.21**	**99.83**
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							**175 666.92**	**0.01**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/AUD 0.1 million							154.43	0.00
CHF/EUR 1.7 million							-1 382.12	0.00
CHF/GBP 0.1 million							23.15	0.00
CHF/JPY 0.1 million							85.09	0.00
CHF/USD 0.9 million							2 871.09	0.00
GBP/EUR 0.1 million							-8.76	0.00
GBP/USD 0.1 million							134.50	0.00
SEK/AUD 1.2 million							522.21	0.00
SEK/CAD 9.1 million							2 135.26	0.00

DWS Invest Global Infrastructure

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
SEK/EUR 10.8 million							-127.33	0.00
SEK/GBP 4.1 million							200.20	0.00
SEK/JPY 0.5 million							301.01	0.00
SEK/USD 35.2 million							9 424.04	0.00
SGD/AUD 0.3 million							423.34	0.00
SGD/CAD 1.9 million							1 057.03	0.00
SGD/EUR 2.3 million							-2 790.37	0.00
SGD/GBP 0.9 million							-1 034.65	0.00
SGD/HKD 0.2 million							240.60	0.00
SGD/JPY 0.1 million							383.74	0.00
SGD/USD 7.4 million							5 927.17	0.00
USD/EUR 10.0 million							-23 931.36	0.00
Forward currency transactions (short)								
Open positions								
CHF/CAD 0.4 million							539.12	0.00
CHF/HKD 0.3 million							108.63	0.00
CHF/MXN 0.4 million							-122.85	0.00
EUR/AUD 2.9 million							8 929.07	0.00
EUR/CAD 22.3 million							42 680.25	0.00
EUR/GBP 5.5 million							4 138.13	0.00
EUR/HKD 15.9 million							5 251.49	0.00
EUR/JPY 134.1 million							5 692.98	0.00
EUR/MXN 22.5 million							-5 859.98	0.00
EUR/USD 60.5 million							135 535.91	0.01
GBP/AUD 0.1 million							6.93	0.00
GBP/CAD 0.1 million							30.51	0.00
GBP/HKD 0.1 million							4.95	0.00
GBP/JPY 0.1 million							4.72	0.00
GBP/MXN 0.1 million							-5.86	0.00
SEK/HKD 0.9 million							303.90	0.00
SEK/MXN 1.3 million							-358.83	0.00
SGD/MXN 2.1 million							-669.58	0.00
USD/AUD 1.5 million							1 563.49	0.00
USD/BRL 8.7 million							-7 285.46	0.00
USD/CAD 11.9 million							842.77	0.00
USD/GBP 2.9 million							-9 064.14	0.00
USD/HKD 8.5 million							189.61	0.00
USD/JPY 71.3 million							1 771.88	0.00
USD/MXN 12.0 million							-5 183.82	0.00
Closed positions								
EUR/CAD 0.2 million							386.79	0.00
EUR/GBP 0.1 million							45.51	0.00
EUR/MXN 4.3 million							-217.25	0.00
EUR/USD 0.4 million							1 799.78	0.00
Cash at bank							**758 147.34**	**0.03**
Demand deposits at Depositary								
EUR deposits	EUR						123 555.45	0.01
Deposits in other EU/EEA currencies								
Danish krone	DKK	87 017					11 641.65	0.00
Polish zloty	PLN	51 796					12 055.44	0.00
Swedish krona	SEK	30 001					2 708.90	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	11 000					6 653.60	0.00
British pound	GBP	3 535					4 100.81	0.00
Hong Kong dollar	HKD	984 303					110 150.79	0.00
Japanese yen	JPY	1 200 000					6 480.58	0.00
Canadian dollar	CAD	5 304					3 272.24	0.00
Mexican peso	MXN	54 926					2 760.30	0.00
New Zealand dollar	NZD	7 384					3 668.50	0.00
Swiss franc	CHF	75 851					82 245.79	0.00
Singapore dollar	SGD	14 001					9 488.70	0.00
U.S. dollar	USD	432 286					379 364.59	0.02
Other assets							**12 960 767.35**	**0.51**
Dividends/Distributions receivable							11 978 264.95	0.47
Prepaid placement fee*							2 051.50	0.00
Other receivables							980 450.90	0.04
Receivables from share certificate transactions							**4 204 587.14**	**0.17**
Total assets**							**2 559 828 758.32**	**100.55**

DWS Invest Global Infrastructure

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Other liabilities							**-4 008 214.27**	**-0.16**
Liabilities from cost items							-3 003 801.84	-0.12
Additional other liabilities							-1 004 412.43	-0.04
Liabilities from share certificate transactions							**-9 927 704.58**	**-0.39**
Total liabilities							**-13 993 961.21**	**-0.55**
Net assets							**2 545 834 797.11**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF FDH (P)	CHF	110.85
Class CHF LCH	CHF	216.01
Class FC	EUR	277.37
Class FCH (P)	EUR	171.40
Class FD	EUR	119.58
Class FDH (P)	EUR	105.98
Class IC	EUR	191.68
Class ID	EUR	130.33
Class IDH (P)	EUR	111.74
Class LC	EUR	240.70
Class LCH (P)	EUR	157.42
Class LD	EUR	170.28
Class LDH (P)	EUR	111.62
Class LDM	EUR	109.74
Class NC	EUR	210.67
Class ND	EUR	113.96
Class NDQ	EUR	95.69
Class PFC	EUR	157.63
Class PFD	EUR	123.29
Class PFDQ	EUR	94.70
Class TFC	EUR	183.84
Class TFCH (P)	EUR	159.02
Class TFD	EUR	130.90
Class GBP D RD	GBP	155.63
Class GBP DH (P) RD	GBP	121.20
Class GBP IC	GBP	114.72
Class GBP IC250	GBP	110.83
Class SEK FC1000	SEK	1 668.24
Class SEK FCH (P)	SEK	1 855.27
Class SEK FD	SEK	1 149.40
Class SEK LCH (P)	SEK	1 713.59
Class SGD LDMH (P)	SGD	7.55
Class USD FC	USD	210.20
Class USD FDM	USD	147.67
Class USD IC	USD	135.91
Class USD IC250	USD	162.80
Class USD ICH(P)100	USD	173.84
Class USD ID	USD	145.07
Class USD ID250	USD	124.92
Class USD IDQ	USD	136.63
Class USD LC	USD	217.45
Class USD LCH (P)	USD	191.23
Class USD LD	USD	130.83
Class USD LDMH (P)	USD	148.35
Class USD TFCH (P)	USD	160.93
Number of shares outstanding		
Class CHF FDH (P)	Count	14 717.745
Class CHF LCH	Count	6 391.865
Class FC	Count	208 731.922
Class FCH (P)	Count	5 648.000
Class FD	Count	113 109.002
Class FDH (P)	Count	120 638.000
Class IC	Count	1 647 925.000
Class ID	Count	13 564.000
Class IDH (P)	Count	193 439.000
Class LC	Count	1 705 763.244
Class LCH (P)	Count	108 948.519
Class LD	Count	4 759 265.264

DWS Invest Global Infrastructure

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Class LDH (P)	Count	12 619.738
Class LDM	Count	700 837.481
Class NC	Count	440 041.619
Class ND	Count	79 842.000
Class NDQ	Count	205 415.000
Class PFC	Count	60 542.000
Class PFD	Count	7 663.000
Class PFDQ	Count	19 035.000
Class TFC	Count	364 700.113
Class TFCH (P)	Count	246 589.211
Class TFD	Count	87 328.635
Class GBP D RD	Count	11 498.000
Class GBP DH (P) RD	Count	590.180
Class GBP IC	Count	100.000
Class GBP IC250	Count	100.000
Class SEK FC1000	Count	102.000
Class SEK FCH (P)	Count	25 145.000
Class SEK FD	Count	29 445.593
Class SEK LCH (P)	Count	8 798.598
Class SGD LDMH (P)	Count	1 729 522.427
Class USD FC	Count	123 761.056
Class USD FDM	Count	54 720.447
Class USD IC	Count	254 550.000
Class USD IC250	Count	1 744 150.000
Class USD ICH(P)100	Count	269 260.000
Class USD ID	Count	74.000
Class USD ID250	Count	754 677.000
Class USD IDQ	Count	468 807.000
Class USD LC	Count	157 236.882
Class USD LCH (P)	Count	26 908.998
Class USD LD	Count	19 916.031
Class USD LDMH (P)	Count	29 655.520
Class USD TFCH (P)	Count	2 918.485

Composition of the reference portfolio (according to CSSF circular 11/512)
DJ Brookfield Global Infrastructure Net total in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	99.827
Highest market risk exposure	%	106.652
Average market risk exposure	%	102.793

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
Barclays Bank Ireland Plc, BNP Paribas S.A., Bofa Securities Europe S.A., Citigroup Global Markets Europe AG, Commerzbank AG, Crédit Agricole CIB, HSBC Continental Europe, Morgan Stanley Europe SE, Royal Bank of Canada (UK), Société Générale, State Street Bank International GmbH, The Bank of New York Mellon SA, Toronto Dominion Bank and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.653246	=	EUR	1
Canadian dollar	CAD	1.620882	=	EUR	1
Swiss franc	CHF	0.922254	=	EUR	1
Danish krone	DKK	7.474606	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Hong Kong dollar	HKD	8.935958	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
Mexican peso	MXN	19.898516	=	EUR	1
New Zealand dollar	NZD	2.012717	=	EUR	1
Polish zloty	PLN	4.296484	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
Singapore dollar	SGD	1.475538	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

DWS Invest Global Infrastructure

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).
** Does not include positions with a negative balance, if such exist.

DWS Invest Global Real Estate Securities

DWS Invest Global Real Estate Securities

Performance of share classes (in USD)

Share class	ISIN	6 months
Class USD FC	LU0507268943	9.8%
Class USD FC100	LU2254186161	10.0%
Class USD FDM	LU3048824091	9.8%
Class USD ID	LU1445759035	9.9%
Class USD LC	LU0507268869	9.4%
Class USD LDMH (P)	LU1316036653	10.5%
Class USD TFC	LU1663931753	9.8%
Class CHF ICH (P)[1]	LU2861043714	8.7%
Class CHF ICH (P)100[1]	LU2138677336	8.8%
Class CHF LDH (P)[1]	LU1212621004	8.2%
Class CHF TFCH (P)[1]	LU2262867992	8.6%
Class FC[2]	LU0507268786	13.4%
Class FD[2]	LU1445758904	13.3%
Class FDH (P)[2]	LU1316036224	9.9%
Class IC100[2]	LU2615889271	13.6%
Class LC[2]	LU2788382773	12.9%
Class LD[2]	LU0507268513	12.9%
Class LDM[2]	LU2968762919	12.9%
Class RD[2]	LU3070535193	13.6%
Class GBP D RD[3]	LU2771454480	11.9%
Class GBP DH (P) RD[3]	LU1316036497	10.9%

[1] In CHF
[2] In EUR
[3] In GBP

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

DWS Invest Global Real Estate Securities

The format used for complete dates in security names in the investment portfolio is "day month year".

Statement of net assets as of June 30, 2026

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors)		
Telecommunication Services	1 935 539.19	0.36
Financials	534 785 576.23	98.46
Total equities	**536 721 115.42**	**98.82**
2. Derivatives	**567 193.21**	**0.11**
3. Cash at bank	**3 706 414.84**	**0.68**
4. Other assets	**2 466 106.21**	**0.45**
5. Receivables from share certificate transactions	**154 733.89**	**0.03**
II. Liabilities		
1. Other liabilities	**-420 932.26**	**-0.08**
2. Liabilities from share certificate transactions	**-79 497.43**	**-0.01**
III. Net assets	**543 115 133.88**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Global Real Estate Securities

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in USD	% of net assets
Securities traded on an exchange							**536 721 115.42**	**98.82**
Equities								
Charter Hall Group REIT	Count	60 406	60 406		AUD	22.86	951 772.59	0.17
Dexus REIT	Count	357 371	97 519	387 515	AUD	5.4	1 330 117.34	0.24
Gemlife Communities Group	Count	193 301	38 448	112 959	AUD	4.6	612 870.64	0.11
Goodman Group REIT	Count	568 719	99 108	84 966	AUD	31.13	12 202 638.50	2.25
HomeCo Daily Needs REIT	Count	2 365 565	1 292 167		AUD	1.28	2 086 996.61	0.38
Mirvac Group REIT	Count	2 138 672	701 268	145 653	AUD	1.72	2 535 417.70	0.47
NEXTDC Ltd	Count	192 605	64 071	3 588	AUD	14.58	1 935 539.19	0.36
Scentre Group REIT	Count	2 972 859	1 218 127	593 399	AUD	3.86	7 909 308.28	1.46
Stockland REIT	Count	376 650	376 650		AUD	4.08	1 059 192.81	0.19
Granite Real Estate Investment Trust REIT	Count	71 880	117 984	48 636	CAD	96.44	4 873 357.38	0.90
RioCan Real Estate Investment Trust REIT	Count	409 691	409 691		CAD	22.84	6 578 327.84	1.21
Swiss Prime Site AG	Count	50 486	4 796	3 996	CHF	132.3	8 252 669.18	1.52
Aedifica SA	Count	34 484	2 077	1 598	EUR	70.45	2 768 298.43	0.51
Covivio SA REIT	Count	39 805	15 190	18 087	EUR	53.95	2 447 052.85	0.45
CTP NV	Count	58 453	1 722	1 109	EUR	15.96	1 063 050.67	0.20
Klepierre SA REIT	Count	74 854	13 047	28 833	EUR	36.52	3 115 014.37	0.57
Merlin Properties Socimi SA	Count	224 552	77 041	68 214	EUR	15.39	3 937 946.58	0.72
Montea NV REIT	Count	8 296	282	4 228	EUR	66.5	628 643.84	0.12
Shurgard Self Storage Ltd REIT	Count	19 813	19 813		EUR	25.9	584 741.98	0.11
TAG Immobilien AG	Count	202 139	57 684	16 845	EUR	14.27	3 286 914.13	0.60
Unibail-Rodamco-Westfield SE	Count	61 653	11 220	24 219	EUR	102.55	7 204 505.07	1.33
Vonovia SE	Count	138 471	11 339	88 554	EUR	21.55	3 400 324.59	0.63
Warehouses De Pauw CVA	Count	78 513	3 809	1 590	EUR	22	1 968 242.14	0.36
Big Yellow Group Plc REIT	Count	42 785	6 811	49 770	GBP	9.09	514 088.48	0.09
British Land Co., Plc REIT	Count	760 781	134 443	79 754	GBP	4.13	4 153 289.14	0.76
Grainger Plc	Count	611 955	43 965	164 192	GBP	1.705	1 379 232.67	0.25
LondonMetric Property Plc REIT	Count	1 061 524	52 191	62 818	GBP	1.883	2 642 181.17	0.49
Segro Plc.	Count	556 656	23 824	18 417	GBP	8.776	6 457 523.06	1.19
Sirius Real Estate Ltd.	Count	1 074 328	289 569	87 400	GBP	0.967	1 373 238.05	0.25
UNITE Group Plc REIT	Count	233 646	9 315	16 779	GBP	5.115	1 579 743.02	0.29
CK Asset Holdings Ltd.	Count	235 000	235 000		HKD	44.18	1 323 935.22	0.24
Hysan Development Co., Ltd	Count	225 000	657 000	432 000	HKD	16.52	473 986.23	0.09
Link REIT	Count	1 380 175	804 000	277 400	HKD	36.5	6 423 920.87	1.18
Sun Hung Kai Properties Ltd.	Count	323 000	88 000	85 500	HKD	112.3	4 625 465.44	0.85
Swire Properties Ltd	Count	312 000	605 400	293 400	HKD	20.54	817 199.69	0.15
Daiwa Securities Living Investments Corp. REIT	Count	2 941	168	788	JPY	99 500	1 800 796.92	0.33
Hoshino Resorts, Inc. REIT	Count	991	991		JPY	239 800	1 462 411.08	0.27
Japan Hotel REIT Investment Corp. REIT	Count	528	1 837	1 309	JPY	79 300	257 664.00	0.05
Japan Metropolitan Fund Invest REIT	Count	3 297	217	229	JPY	112 100	2 274 422.77	0.42
Japan Real Estate Investment Corp. REIT	Count	2 348	2 532	184	JPY	115 800	1 673 220.92	0.31
KDX Realty Investment Corp. REIT	Count	5 009	1 011	406	JPY	154 900	4 774 732.92	0.88
Keihanshin Building Co., Ltd.	Count	257 000	135 000	96 900	JPY	1 083	1 712 806.15	0.32
Mitsubishi Estate Co., Ltd	Count	171 300	3 900	118 300	JPY	4 145	4 369 467.69	0.80
Mitsui Fudosan Co., Ltd.	Count	970 400	526 300	74 900	JPY	1 499	8 951 566.77	1.65
Mitsui Fudosan Logistics Park, Inc.	Count	6 165	301	559	JPY	107 800	4 089 766.15	0.75
Nippon Prologis, Inc. REIT	Count	4 981	1 193	988	JPY	86 800	2 660 620.31	0.49
Nomura Real Estate Master Fund, Inc.	Count	2 467	1 073	147	JPY	151 800	2 304 557.54	0.42
Sumitomo Realty & Development Co., Ltd	Count	226 200	28 300	92 700	JPY	3 741	5 207 472.00	0.96
Castellum AB	Count	90 946	20 729	18 261	SEK	128.25	1 200 086.89	0.22
Catena AB.	Count	30 326	6 229	2 654	SEK	421	1 313 617.55	0.24
Fastighets AB Balder	Count	597 847	51 738	53 070	SEK	51.96	3 196 177.66	0.59
Wihlborgs Fastigheter AB	Count	211 466	31 428	12 018	SEK	75.8	1 649 230.93	0.30
CapitaLand Integrated Commercial Trust REIT	Count	4 691 900	4 780 700	88 800	SGD	2.37	8 587 383.58	1.58
Capitaland Investment Ltd	Count	903 000	903 000		SGD	2.49	1 736 404.36	0.32
Centurion Accommodation REIT	Count	1 859 200	259 000	3 749 800	SGD	1.06	1 521 933.74	0.28
Lendlease Global Commercial REIT	Count	966 619	231 419	4 492 100	SGD	0.57	425 494.50	0.08
Mapletree Logistics Trust	Count	470 700	1 399 400	3 776 100	SGD	1.22	443 473.63	0.08
Mapletree Pan Asia Commercial Trust REIT	Count	1 568 400	1 568 400		SGD	1.29	1 562 465.06	0.29
UOL Group Ltd	Count	350 200	350 200		SGD	9.52	2 574 642.06	0.47
Agree Realty Corp. REIT	Count	94 456	48 808	84 444	USD	75.93	7 172 044.08	1.32
Blackstone Digital Infrastructure Trust, Inc. REIT	Count	90 572	90 572		USD	21.51	1 948 203.72	0.36
Brixmor Property Group, Inc. REIT	Count	255 369	22 275	84 692	USD	31.81	8 123 287.89	1.50
Camden Property Trust REIT	Count	85 203	56 276	13 942	USD	114.3	9 738 702.90	1.79
CareTrust REIT, Inc.	Count	188 328	241 750	53 422	USD	40.06	7 544 419.68	1.39
Cousins Properties, Inc. REIT	Count	77 756	187 255	109 499	USD	30.09	2 339 678.04	0.43
Curbline Properties Corp. REIT	Count	175 927	175 927		USD	30.18	5 309 476.86	0.98
Digital Realty Trust, Inc. REIT	Count	62 642	35 295	35 479	USD	180.69	11 318 782.98	2.08
EastGroup Properties, Inc. REIT	Count	28 151	14 668	20 629	USD	204.16	5 747 308.16	1.06
Equinix, Inc. REIT	Count	31 774	8 739	3 800	USD	1 049.5	33 346 813.00	6.14
Equity Residential REIT	Count	309 009	157 403	51 121	USD	67.43	20 836 476.87	3.84

DWS Invest Global Real Estate Securities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Extra Space Storage, Inc.	Count	26 795	38 137	98 461	USD	145.5	3 898 672.50	0.72
First Industrial Realty Trust, Inc. REIT	Count	67 244	21 703	68 175	USD	62.32	4 190 646.08	0.77
Gaming and Leisure Properties, Inc. REIT	Count	200 444	158 982	24 529	USD	45.19	9 058 064.36	1.67
Healthcare Realty Trust, Inc.	Count	201 384	201 384	221 867	USD	20.37	4 102 192.08	0.76
Healthpeak Properties, Inc.	Count	220 557	530 623	310 066	USD	21.56	4 755 208.92	0.88
Hongkong Land Holdings Ltd	Count	146 300	13 000	450 800	USD	7.12	1 041 656.00	0.19
Host Hotels & Resorts, Inc. REIT	Count	515 878	248 204	295 817	USD	23.875	12 316 587.25	2.27
Invitation Homes, Inc.	Count	256 191	365 927	109 736	USD	30.21	7 739 530.11	1.42
Iron Mountain, Inc. REIT	Count	113 166	55 563	23 853	USD	125.16	14 163 856.56	2.61
Janus Living, Inc. REIT	Count	202 977	218.253	15 276	USD	28.46	5 776 725.42	1.06
Macerich Co. REIT	Count	266 931	272 175	5 244	USD	25.455	6 794 728.61	1.25
National Storage Affiliates Trust REIT	Count	216 719	178 554	13 551	USD	44.5	9 643 995.50	1.78
NETSTREIT Corp. REIT	Count	144 239	144 239		USD	21.29	3 070 848.31	0.57
Piedmont Realty Trust, Inc. REIT	Count	269 622	300 876	31 254	USD	9.28	2 502 092.16	0.46
Prologis, Inc. REIT	Count	267 143	63 862	52 761	USD	136.36	36 427 619.48	6.71
Public Storage REIT	Count	38 521	40 635	2 114	USD	319.54	12 309 000.34	2.27
Realty Income Corp. REIT	Count	66 044	192 286	359 440	USD	62.22	4 109 257.68	0.76
Regency Centers Corp.	Count	76 524	35 823	66 157	USD	80.45	6 156 355.80	1.13
Simon Property Group, Inc. REIT	Count	87 830	33 383	54 074	USD	224.23	19 694 120.90	3.63
SL Green Realty Corp. REIT	Count	74 652	115 328	40 676	USD	52.22	3 898 327.44	0.72
Sun Communities, Inc. REIT	Count	45 555	26 594	45 727	USD	119.26	5 432 889.30	1.00
Ventas, Inc. REIT	Count	121 914	92 123	126 704	USD	88.11	10 741 842.54	1.98
Vornado Realty Trust REIT	Count	127 805	131 813	4 008	USD	39.63	5 064 912.15	0.93
Welltower, Inc. REIT	Count	195 458	52 015	15 419	USD	226.45	44 261 464.10	8.15
WP Carey, Inc. REIT	Count	110 248	110 777	529	USD	71.64	7 898 166.72	1.45
Total securities portfolio							**536 721 115.42**	**98.82**
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							**567 193.21**	**0.11**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/AUD 8.3 million							45 553.91	0.01
CHF/EUR 8.1 million							-6 688.99	0.00
CHF/GBP 4.9 million							756.20	0.00
CHF/JPY 11.0 million							92 855.80	0.02
CHF/USD 99.3 million							377 856.13	0.07
EUR/USD 5.2 million							15 312.72	0.00
GBP/EUR 0.1 million							-0.50	0.00
GBP/USD 0.1 million							29.10	0.00
Forward currency transactions (short)								
Open positions								
CHF/CAD 5.3 million							9 408.52	0.00
CHF/HKD 36.0 million							12 005.81	0.00
CHF/SEK 24.1 million							-1 141.66	0.00
CHF/SGD 7.1 million							8 447.17	0.00
EUR/AUD 0.7 million							2 488.26	0.00
EUR/CAD 0.3 million							551.90	0.00
EUR/CHF 0.1 million							70.29	0.00
EUR/GBP 0.2 million							225.83	0.00
EUR/HKD 1.7 million							589.56	0.00
EUR/JPY 105.6 million							5 257.54	0.00
EUR/SEK 1.2 million							40.40	0.00
EUR/SGD 0.4 million							516.06	0.00
GBP/AUD 0.1 million							3.30	0.00
GBP/CAD 0.1 million							0.71	0.00
GBP/CHF 0.1 million							0.01	0.00
GBP/HKD 0.1 million							0.72	0.00
GBP/JPY 0.2 million							7.15	0.00
GBP/SEK 0.1 million							-0.08	0.00
GBP/SGD 0.1 million							0.43	0.00
USD/AUD 3.7 million							2 991.19	0.00
USD/CAD 1.3 million							15.22	0.00
USD/CHF 0.5 million							-1 373.05	0.00
USD/EUR 2.2 million							-6 330.19	0.00
USD/GBP 1.1 million							-4 121.31	0.00
USD/HKD 8.9 million							221.61	0.00
USD/JPY 533.1 million							14 996.86	0.01
USD/SEK 5.9 million							-1 390.03	0.00
USD/SGD 1.8 million							-1 963.38	0.00

DWS Invest Global Real Estate Securities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Cash at bank							**3 706 414.84**	**0.68**
Demand deposits at Depositary								
EUR deposits	EUR	23 705					27 011.54	0.00
Deposits in other EU/EEA currencies								
Swedish krona	SEK	264 796					27 244.74	0.01
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	39 465					27 201.40	0.00
British pound	GBP	20 644					27 287.81	0.01
Chinese yuan renminbi	CNY	23					3.46	0.00
Hong Kong dollar	HKD	1 047 265					133 545.71	0.02
Japanese yen	JPY	16 557 977					101 895.24	0.02
Canadian dollar	CAD	37 661					26 475.92	0.00
Philippine peso	PHP	54 741					891.98	0.00
Swiss franc	CHF	22 540					27 849.87	0.01
Singapore dollar	SGD	127 646					98 575.79	0.02
U.S. dollar	USD						3 208 431.38	0.59
Other assets							**2 466 106.21**	**0.45**
Dividends/Distributions receivable							2 466 106.21	0.45
Receivables from share certificate transactions							**154 733.89**	**0.03**
Total assets*							**543 638 572.76**	**100.09**
Other liabilities							**-420 932.26**	**-0.08**
Liabilities from cost items							-420 932.26	-0.08
Liabilities from share certificate transactions							**-79 497.43**	**-0.01**
Total liabilities							**-523 438.88**	**-0.09**
Net assets							**543 115 133.88**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF ICH (P)	CHF	108.51
Class CHF ICH (P) 100	CHF	137.12
Class CHF LDH (P)	CHF	70.03
Class CHF TFCH (P)	CHF	113.68
Class FC	EUR	140.73
Class FD	EUR	91.88
Class FDH (P)	EUR	92.85
Class IC100	EUR	128.53
Class LC	EUR	116.61
Class LD	EUR	146.17
Class LDM	EUR	97.99
Class RD	EUR	108.38
Class GBP D RD	GBP	108.03
Class GBP DH (P) RD	GBP	102.82
Class USD FC	USD	248.02
Class USD FC100	USD	132.28
Class USD FDM	USD	109.84
Class USD ID	USD	95.69
Class USD LC	USD	170.53
Class USD LDMH (P)	USD	75.94
Class USD TFC	USD	146.46

DWS Invest Global Real Estate Securities

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Number of shares outstanding		
Class CHF ICH (P)	Count	750 140.000
Class CHF ICH (P) 100	Count	475 849.000
Class CHF LDH (P)	Count	8 839.000
Class CHF TFCH (P)	Count	108.000
Class FC	Count	12 073.617
Class FD	Count	211 886.365
Class FDH (P)	Count	82 893.362
Class IC100	Count	608 018.000
Class LC	Count	2 992.000
Class LD	Count	125 256.688
Class LDM	Count	1 552.222
Class RD	Count	100.000
Class GBP D RD	Count	100.000
Class GBP DH (P) RD	Count	96.218
Class USD FC	Count	118 327.000
Class USD FC100	Count	536 595.000
Class USD FDM	Count	100.000
Class USD ID	Count	613 679.000
Class USD LC	Count	25 568.771
Class USD LDMH (P)	Count	582 266.699
Class USD TFC	Count	68 903.805

Composition of the reference portfolio (according to CSSF circular 11/512)
FTSE EPRA Nareit Developed Index (Gross) in USD

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	96.575
Highest market risk exposure	%	103.806
Average market risk exposure	%	101.026

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 0.00.

Market abbreviations

Contracting parties for forward currency transactions
Bofa Securities Europe S.A., Citigroup Global Markets Europe AG, Commerzbank AG, Crédit Agricole CIB, HSBC Continental Europe, Morgan Stanley Europe SE, Royal Bank of Canada (UK), Société Générale, State Street Bank International GmbH, The Bank of New York Mellon SA, Toronto Dominion Bank and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.450852	=	USD	1
Canadian dollar	CAD	1.422450	=	USD	1
Swiss franc	CHF	0.809350	=	USD	1
Chinese yuan renminbi	CNY	6.785400	=	USD	1
Euro	EUR	0.877578	=	USD	1
British pound	GBP	0.756515	=	USD	1
Hong Kong dollar	HKD	7.842000	=	USD	1
Japanese yen	JPY	162.500000	=	USD	1
Philippine peso	PHP	61.370000	=	USD	1
Swedish krona	SEK	9.719150	=	USD	1
Singapore dollar	SGD	1.294900	=	USD	1

DWS Invest Global Real Estate Securities

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnote

* Does not include positions with a negative balance, if such exist.

DWS Invest Gold and Precious Metals Equities

DWS Invest Gold and Precious Metals Equities

Performance of share classes (in USD)

Share class	ISIN	6 months
Class USD LC	LU0273165570	-13.4%
Class USD LDM	LU3168091620	-13.4%
Class USD TFC	LU1663932215	-13.1%
Class FC[1]	LU0273148212	-10.2%
Class LC[1]	LU0273159177	-10.6%
Class LD[1]	LU0363470401	-10.6%
Class NC[1]	LU0273148055	-10.9%
Class TFC[1]	LU1663932132	-10.3%

[1] In EUR

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Gold and Precious Metals Equities

Statement of net assets as of June 30, 2026

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors)		
Energy	1 761 764.95	0.09
Basic Materials	1 986 885 128.49	98.75
Industrials	6 848 279.38	0.34
Total equities	**1 995 495 172.82**	**99.18**
2. Cash at bank	**19 847 849.95**	**0.99**
3. Other assets	**2 046 056.44**	**0.10**
4. Receivables from share certificate transactions	**1 585 902.67**	**0.08**
II. Liabilities		
1. Other liabilities	**-5 229 198.92**	**-0.26**
2. Liabilities from share certificate transactions	**-1 775 809.98**	**-0.09**
III. Net assets	**2 011 969 972.98**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Gold and Precious Metals Equities

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Securities traded on an exchange							**1 995 495 172.82**	**99.18**
Equities								
Alkane Resources Ltd	Count	14 906 197	341 544		AUD	1.37	14 075 515.55	0.70
Evolution Mining Ltd	Count	4 642 003	414 208		AUD	11.75	37 594 141.41	1.87
Northern Star Resources Ltd	Count	6 019 679	1 665 957		AUD	18.95	78 624 778.44	3.91
Ora Banda Mining Ltd	Count	4 120 894	94 422		AUD	1.055	2 996 544.91	0.15
Resolute Mining Ltd	Count	9 189 957	210 569		AUD	0.945	5 985 799.63	0.30
Westgold Resources Ltd	Count	9 265 897	629 350		AUD	4.7	30 016 649.46	1.49
Agnico Eagle Mines Ltd	Count	1 144 457	203 646	48 271	CAD	214.66	172 708 453.46	8.58
Alamos Gold, Inc.	Count	215 837	4 945		CAD	43.04	6 530 721.28	0.32
Alkane Resources Ltd	Count	7 164 152	7 164 152		CAD	1.36	6 849 623.34	0.34
Allied Gold Corp.	Count	489 879	342 441	402 660	CAD	33.04	11 378 679.15	0.57
Americas Gold & Silver Corp.	Count	1 003 609	413 830		CAD	6.6	4 656 627.23	0.23
Aris Mining Corp.	Count	1 104 393	25 305		CAD	20.76	16 118 105.16	0.80
Atex Resources, Inc.	Count	7 813 499	2 204 830		CAD	2.43	13 347 957.80	0.66
Aya Gold & Silver, Inc.	Count	1 397 607	384 690		CAD	26.67	26 204 210.12	1.30
B2Gold Corp.	Count	17 014 005	5 196 455	1 381 481	CAD	5.31	63 513 210.69	3.16
Blue Moon Metals, Inc.	Count	949 301	290 450		CAD	8.97	5 986 312.33	0.30
Capitan Silver Corp.	Count	1 084 878	609 878		CAD	1.75	1 334 694.72	0.07
Coeur Mining, Inc.	Count	2 866 581	2 934 462	67 881	CAD	23.05	46 451 328.38	2.31
Eldorado Gold Corp.	Count	1 422 814	166 604		CAD	43.62	43 631 162.21	2.17
Endeavour Mining Plc	Count	269 797	400 000	130 203	CAD	69.56	13 193 489.63	0.66
Endeavour Silver Corp.	Count	1 183 589	263 469		CAD	11.6	9 652 101.94	0.48
Equinox Gold Corp.	Count	6 922 605	3 497 686		CAD	13.68	66 576 144.26	3.31
Fortuna Silver Mines, Inc.	Count	1 242 413	28 467		CAD	11.89	10 385 103.57	0.52
Franco-Nevada Corp.	Count	442 058	65 680	379 493	CAD	291.9	90 714 422.44	4.51
G Mining Ventures Corp.	Count	461 758	120 671		CAD	40.52	13 153 667.38	0.65
G2 Goldfields, Inc.	Count	1 132 439	25 947		CAD	9.17	7 300 408.19	0.36
Gold X2 Mining, Inc.	Count	2 243 272	2 243 272		CAD	1.19	1 876 687.18	0.09
Goliath Resources Ltd	Count	1 856 313	42 534		CAD	1.35	1 761 764.95	0.09
GreenLight Metals, Inc.	Count	5 526 631	126 631		CAD	0.26	1 010 175.44	0.05
Highlander Silver Corp.	Count	2 236 248	867 865		CAD	6.73	10 580 300.92	0.53
IAMGOLD Corp.	Count	2 573 598	309 917		CAD	22.28	40 310 565.18	2.00
K92 Mining, Inc.	Count	778 990	17 849		CAD	22.2	12 157 599.92	0.60
Kinross Gold Corp.	Count	3 725 193	1 056 622	382 375	CAD	33.12	86 736 540.59	4.31
Lundin Gold, Inc.	Count	564 131	258 393		CAD	75.715	30 027 894.60	1.49
LunR Royalties Corp.	Count	499 971	500 625	654	CAD	19.6	6 889 122.01	0.34
Nevada King Gold Corp.	Count	3 325 800	3 325 800		CAD	0.73	1 706 797.43	0.08
OceanaGold Corp.	Count	2 322 525	623 364		CAD	35.095	57 301 848.84	2.85
Omai Gold Mines Corp.	Count	4 935 244	127 901	646 826	CAD	2.17	7 528 896.96	0.37
Orla Mining Ltd	Count	1 732 027	179 919		CAD	13.66	16 632 914.21	0.83
Pan American Silver Corp.	Count	757 767	145 182		CAD	62.74	33 422 827.92	1.66
Prospector Metals Corp.	Count	1 344 772	30 813		CAD	1.19	1 125 015.77	0.06
Seabridge Gold, Inc.	Count	352 190	352 190		CAD	35.79	8 861 387.11	0.44
Skeena Resources Ltd	Count	212 683	4 873		CAD	37.32	5 580 041.17	0.28
Southern Cross Gold Consolidated Ltd	Count	731 396	16 758		CAD	8.6	4 421 951.98	0.22
Torex Gold Resources, Inc.	Count	678 360	67 073	53 460	CAD	55.85	26 634 613.52	1.32
Triple Flag Precious Metals Corp.	Count	404 139	10 110	37 098	CAD	42.6	12 103 287.57	0.60
Valor Gold Corp.	Count	179 984	179 985	1	CAD	3.53	446 654.38	0.02
Victoria Gold Corp.	Count	379 308			CAD	0	26.67	0.00
Wesdome Gold Mines Ltd	Count	1 512 164	358 460		CAD	24.05	25 566 834.83	1.27
Wheaton Precious Metals Corp.	Count	422 086	46 857	315 706	CAD	156.16	46 337 621.54	2.30
Anglogold Ashanti Plc	Count	368 577			GBP	60.809	29 626 218.92	1.47
Endeavour Mining Plc	Count	1 666 559	121 274	85 123	GBP	36.96	81 420 752.58	4.05
Chifeng Jilong Gold Mining Co., Ltd.	Count	2 244 800	51 400		HKD	22.98	6 578 105.59	0.33
Tongguan Gold Group Ltd	Count	4 836 000	110 000		HKD	1.83	1 128 523.34	0.06
Zhaojin Mining Industry Co., Ltd.	Count	1 804 500	41 500		HKD	16.39	3 771 455.62	0.19
Asahi Holdings, Inc.	Count	380 200	11 000	98 000	JPY	2 927	6 848 279.38	0.34
Alrosa PJSC	Count	2 732 900			RUB	0	3.47	0.00
Polyus PJSC	Count	70 200			RUB	0	0.09	0.00
Anglogold Ashanti UK Ltd.	Count	1 473 647	424 469	110 229	USD	80.38	118 451 745.86	5.89
Cia de Minas Buenaventura SAA -ADR-	Count	187 737	4 302		USD	28.82	5 410 580.34	0.27
Coeur Mining, Inc.	Count	2 166 890	351 147	275 344	USD	16.185	35 071 114.65	1.74
Newmont Corp.	Count	2 107 679	497 458	211 323	USD	92.59	195 149 998.61	9.70
Osisko Development Corp.	Count	1 207 255	192 662		USD	2.4	2 897 412.00	0.14
Perpetua Resources Corp.	Count	323 730	7 418		USD	20.07	6 497 261.10	0.32
Royal Gold, Inc.	Count	325 777	25 629	145 558	USD	198.58	64 692 796.66	3.22
Seabridge Gold, Inc.	Count	136 195	136 195		USD	25.09	3 417 132.55	0.17
The Metals Royalty Co., Inc.	Count	281 500	281 500		USD	6.8	1 914 200.00	0.10
Valor Gold Corp.	Count	69 601	69 602	1	USD	2.388	166 207.19	0.01
Anglo American Platinum Ltd.	Count	453 428	453 428		ZAR	1 091.58	30 184 658.41	1.50
Gold Fields Ltd	Count	3 686 495	1 004 282	126 815	ZAR	545.38	122 612 632.60	6.09
Impala Platinum Holdings Ltd.	Count	3 098 742	679 788	786 969	ZAR	171.3	32 371 672.79	1.61
Pan African Resources Plc	Count	7 290 289	167 042		ZAR	20.88	9 283 197.70	0.46
Total securities portfolio							**1 995 495 172.82**	**99.18**

DWS Invest Gold and Precious Metals Equities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
			in the reporting period					
Cash at bank							**19 847 849.95**	**0.99**
Demand deposits at Depositary								
EUR deposits	EUR	162 535					185 209.08	0.01
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	168 629					116 227.35	0.01
British pound	GBP	83 303					110 114.38	0.00
Hong Kong dollar	HKD	1 013 532					129 244.08	0.01
Japanese yen	JPY	44 817 891					275 802.41	0.01
Canadian dollar	CAD	1 494 145					1 050 402.14	0.05
Mexican peso	MXN	186 755					10 694.64	0.00
South African rand	ZAR	1 988 563					121 272.33	0.01
South Korean won	KRW	132 115					85.27	0.00
U.S. dollar	USD						17 848 798.27	0.89
Other assets							**2 046 056.44**	**0.10**
Dividends/Distributions receivable							19 733.74	0.00
Other receivables							2 026 322.70	0.10
Receivables from share certificate transactions							**1 585 902.67**	**0.08**
Total assets							**2 018 974 981.88**	**100.35**
Other liabilities							**-5 229 198.92**	**-0.26**
Liabilities from cost items							-3 204 324.67	-0.16
Additional other liabilities							-2 024 874.25	-0.10
Liabilities from share certificate transactions							**-1 775 809.98**	**-0.09**
Total liabilities							**-7 005 008.90**	**-0.35**
Net assets							**2 011 969 972.98**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	295.29
Class LC	EUR	259.77
Class LD	EUR	219.68
Class NC	EUR	221.47
Class TFC	EUR	439.73
Class USD LC	USD	231.21
Class USD LDM	USD	104.26
Class USD TFC	USD	425.78
Number of shares outstanding		
Class FC	Count	3 022.062
Class LC	Count	1 698 906.979
Class LD	Count	4 942 949.761
Class NC	Count	321 818.958
Class TFC	Count	298 222.883
Class USD LC	Count	143 940.890
Class USD LDM	Count	838.000
Class USD TFC	Count	15 726.896

Composition of the reference portfolio (according to CSSF circular 11/512)
S&P BMI Gold and Precious Metals Gross Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	100.310
Highest market risk exposure	%	108.346
Average market risk exposure	%	103.292

DWS Invest Gold and Precious Metals Equities

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.450852	=	USD	1
Canadian dollar	CAD	1.422450	=	USD	1
Euro	EUR	0.877578	=	USD	1
British pound	GBP	0.756515	=	USD	1
Hong Kong dollar	HKD	7.842000	=	USD	1
Japanese yen	JPY	162.500000	=	USD	1
South Korean won	KRW	1549.300000	=	USD	1
Mexican peso	MXN	17.462500	=	USD	1
Russian rouble	RUB	78.700000	=	USD	1
South African rand	ZAR	16.397500	=	USD	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are valued to a minor extent at derived market values.

Russian equities, bonds and depositary receipts such as ADRs/GDRs were written down in full to a memo value of EUR 0.0001 as of March 3, 2022, because these were either prohibited from exchange trading or western investors were excluded from Russian markets. This valuation method will be reviewed at the regular meetings of DWS's Pricing Committee.

The fund expected cash inflows of USD 477 033.40 from outstanding dividend and interest payments by Russian companies as of the end of the fiscal period on June 30, 2026, which are accounted for off the books. However, due to the current political situation, it is not possible to forecast whether the dividend and interest payments by the Russian companies will be resumed at a later date.

DWS Invest Latin American Equities

DWS Invest Latin American Equities

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0399356780	10.7%
Class FC	LU0399356863	11.2%
Class FC25	LU3231116933	11.4%
Class FC50	LU1796233820	11.5%
Class IC	LU1571394011	10.4%
Class NC	LU0813337002	10.3%
Class TFC	LU1982200781	11.2%
Class GBP IC[1]	LU2554577994	10.0%
Class USD IC[2]	LU2376026337	7.9%
Class USD LC[2]	LU0813337184	7.2%
Class USD TFC[2]	LU2032727740	7.7%
MSCI EM Latin America 10/40 Index		13.5%

[1] In GBP
[2] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Latin American Equities

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	9 958 469.63	0.47
Telecommunication Services	35 252 919.46	1.66
Consumer Discretionaries	171 103 105.95	8.06
Energy	245 400 482.40	11.56
Consumer Staples	57 346 336.14	2.70
Financials	761 225 153.44	35.88
Basic Materials	356 273 640.75	16.78
Industrials	208 438 255.31	9.80
Utilities	248 979 850.49	11.72
Total equities	**2 093 978 213.57**	**98.63**
2. Cash at bank	**18 459 407.15**	**0.87**
3. Other assets	**22 508 962.65**	**1.06**
4. Receivables from share certificate transactions	**5 767 136.42**	**0.27**
II. Liabilities		
1. Short-term liabilities	**-346 868.67**	**-0.02**
2. Other liabilities	**-1 237 698.63**	**-0.06**
3. Liabilities from share certificate transactions	**-15 982 187.95**	**-0.75**
III. Net assets	**2 123 146 964.54**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Latin American Equities

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**2 091 781 530.67**	**98.52**
Equities								
Axia Energia SA	Count	8 373 471	4 564 328	2 047 428	BRL	54.18	76 899 359.66	3.62
Axia Energia SA	Count	695	695		BRL	52	6 125.85	0.00
Axia Energia SA -Pref-	Count	853 507	1 491 855	2 469 867	BRL	52.99	7 666 183.47	0.36
B3 SA - Brasil Bolsa Balcao	Count	3 025 053	11 520 658	8 495 605	BRL	14.48	7 424 714.39	0.35
Banco Bradesco SA -Pref-	Count	18 285 158	5 163 721		BRL	18.01	55 820 102.85	2.63
Banco BTG Pactual SA	Count	2 980 603	1 826 005	4 886 172	BRL	53.68	27 120 322.12	1.28
Cia de Saneamento Basico do Estado de Sao Paulo SA	Count	12 249 652	10 577 204	265 151	BRL	29.32	60 878 776.99	2.87
Cury Construtora e Incorporadora SA	Count	2 271 121	2 271 121		BRL	34.71	13 362 049.89	0.63
Cyrela Brazil Realty SA Empreendimentos e Participacoes	Count	4 123 474	5 474 563	5 159 640	BRL	22.69	15 859 005.82	0.75
Direcional Engenharia SA	Count	5 862 905	415 820		BRL	13.79	13 704 251.67	0.65
Embraer SA	Count	1 812 408	1 321 588	816 001	BRL	81.06	24 902 375.19	1.17
Eneva SA	Count	4 944 608	6 145 450	1 200 842	BRL	26.23	21 984 083.25	1.04
Equatorial Energia SA	Count	6 832 979	1 927 757	3 845 429	BRL	38.74	44 869 156.43	2.11
Gerdau SA -Pref-	Count	4 992 093	3 513 729	2 963 623	BRL	20.76	17 566 620.49	0.83
Iguatemi SA	Count	4 094 052	215 836	3 598 207	BRL	24.86	17 251 731.13	0.81
Itau Unibanco Holding SA	Count	9 440 384	1 568 244	1 388 552	BRL	42.11	67 383 428.41	3.17
Itausa SA	Count	5 521 488	7 536 148	11 095 513	BRL	13.35	12 494 405.61	0.59
Localiza Rent a Car SA	Count	7 004 663	10 797 557	11 579 595	BRL	41.33	49 071 671.72	2.31
Lojas Renner SA	Count	8 859 447	3 214 002	4 962 715	BRL	14.68	22 045 039.03	1.04
Multiplan Empreendimentos Imobiliarios SA	Count	3 014 540	1 760 740	665 996	BRL	28.93	14 782 493.16	0.70
Petro Rio SA	Count	1 958 852	2 813 091	8 710 342	BRL	52.88	17 557 847.52	0.83
Petroleo Brasileiro SA	Count	3 411 090	3 133 571	2 910 638	BRL	41.87	24 208 860.13	1.14
Petroleo Brasileiro SA -Pref-	Count	7 568 150	3 084 998	1 345 557	BRL	37.87	48 580 640.73	2.29
Raia Drogasil SA	Count	11 023 492	8 053 869	1 961 737	BRL	16.41	30 662 387.97	1.44
Rede D'Or Sao Luiz SA	Count	5 908 492	6 138 965	1 754 939	BRL	34.36	34 411 849.05	1.62
TOTVS SA	Count	2 104 258	2 403 536	1 996 650	BRL	27.92	9 958 469.63	0.47
Vale SA	Count	4 721 031	1 762 461	723 507	BRL	77.42	61 953 838.79	2.92
Vibra Energia SA	Count	5 958 942	3 607 110	2 152 456	BRL	29.59	29 887 688.33	1.41
WEG SA	Count	5 412 930	3 625 289	2 692 653	BRL	46.62	42 774 297.16	2.01
Banco de Chile	Count	94 313 513	92 846 655	73 885 394	CLP	181.17	16 236 593.80	0.76
Banco Santander Chile	Count	55 117 077	71 107 954	15 990 877	CLP	75.44	3 951 141.45	0.19
Enel Americas SA	Count	324 992 783	248 026 080		CLP	81.33	25 116 505.14	1.18
Parque Arauco SA	Count	437 771	437 771		CLP	162.38	67 548.27	0.00
Fresnillo Plc	Count	146 557	146 557		GBP	27.63	4 697 379.36	0.22
Corp. Nacional del Cobre de Chile	Count	2 577 803	770 849	1 321 314	MXN	59.5	7 708 076.19	0.36
Fibra Uno Administracion SA de CV	Count	43 883 334	592 135	2 624 460	MXN	30.02	66 204 820.36	3.12
GCC SAB de CV	Count	1 416 639			MXN	209.84	14 939 180.67	0.70
Grupo Aeroportuario del Centro Norte SAB de CV	Count	429 964	429 964		MXN	247.75	5 353 342.94	0.25
Grupo Financiero Banorte SAB de CV	Count	7 607 489	2 168 528	4 097 125	MXN	183.6	70 192 921.44	3.31
Grupo Mexico SAB de CV	Count	12 885 295	4 236 362	2 403 308	MXN	203.67	131 886 619.78	6.21
Industrias Penoles SAB de CV	Count	528 763	691 131	162 368	MXN	775.67	20 611 868.41	0.97
Nearshoring Experts & Technology SC	Count	925 309		39 256	MXN	93.7	4 357 181.85	0.21
Promotora y Operadora de Infraestructura SAB de CV	Count	1 164 458		143 831	MXN	282.97	16 559 359.40	0.78
America Movil SAB de CV -ADR-	Count	869 253	693 974	968 824	USD	26.3	20 062 621.23	0.95
Banco BBVA Argentina SA -ADR-	Count	963 451	963 451		USD	19.98	16 893 157.96	0.80
Banco Bradesco SA -ADR-	Count	16 946 437	4 371 844	7 082 675	USD	3.455	51 382 139.09	2.42
Banco de Chile -ADR-	Count	617 789	575 080	429 800	USD	39.28	21 295 967.61	1.00
Banco Macro SA -ADR-	Count	102 546	107 897	82 300	USD	93.5	8 414 262.62	0.40
Banco Santander Chile -ADR-	Count	274 224	406 976	132 752	USD	32.6	7 845 286.15	0.37
BBB Foods, Inc.	Count	128 333	433 282	905 078	USD	41.19	4 638 909.14	0.22
Bladex Inc	Count	123 040	123 040		USD	61.98	6 692 426.68	0.32
Cemex SAB de CV -ADR-	Count	5 908 114	2 798 339	2 668 607	USD	12.04	62 425 363.63	2.94
Cia de Minas Buenaventura SAA -ADR-	Count	985 569	1 238 315	252 746	USD	28.82	24 926 812.02	1.17
Cia de Saneamento Basico do Estado de Sao Paulo -ADR-	Count	2 314 979	2 382 832	215 071	USD	5.69	11 559 659.70	0.54
Corp Inmobiliaria Vesta SAB de CV -ADR-	Count	632 592	680 810	94 589	USD	34.045	18 900 041.65	0.89
Credicorp Ltd	Count	189 592	154 810	79 817	USD	391.9	65 205 014.93	3.07
Embraer SA -ADR-	Count	805 005	149 770		USD	62.85	44 400 676.49	2.09
Fomento Economico Mexicano SAB de CV -ADR-	Count	621 293	569 455	152 082	USD	130.33	71 060 225.78	3.35
Gerdau SA -ADR-	Count	4 398 444	1 707 674	2 319 005	USD	4.025	15 536 410.19	0.73
Grupo Aeroportuario del Centro Norte SAB de CV -ADR-	Count	136 598	136 598		USD	113.81	13 643 019.23	0.64
Grupo Cibest SA	Count	150 915	15 484	214 001	USD	78.65	10 416 381.13	0.49
Grupo Televisa SAB -ADR-	Count	10 052			USD	2.765	24 391.21	0.00
Itau Unibanco Holding SA -ADR-	Count	8 923 962	2 956 576	913 640	USD	8.12	63 591 558.50	3.00
MercadoLibre, Inc.	Count	10 273	32 149	36 009	USD	1 682.23	15 165 907.02	0.71
NU Holdings Ltd	Count	6 679 153	3 786 517	2 661 219	USD	13.08	76 668 128.71	3.61
Petroleo Brasileiro SA -ADR-	Count	4 169 768	3 081 847	1 080 908	USD	16.19	59 244 012.94	2.79
Petroleo Brasileiro SA -Pref- -ADR-	Count	3 363 420	1 472 759	203 793	USD	14.63	43 182 835.48	2.03
Ternium SA -ADR-	Count	285 449	285 449		USD	43.4	10 871 863.29	0.51
Vale SA -ADR-	Count	5 042 634	6 657 585	4 021 621	USD	14.92	66 025 545.52	3.11
Vista Energy SAB de CV -ADR-	Count	401 404	547 026	145 622	USD	64.55	22 738 597.27	1.07

DWS Invest Latin American Equities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities admitted to or included in organized markets							**2 196 682.90**	**0.11**
Equities								
Aura Minerals, Inc.	Count	40 794	324 083	283 289	USD	61.36	2 196 682.90	0.11
Total securities portfolio							**2 093 978 213.57**	**98.63**
Cash at bank							**18 459 407.15**	**0.87**
Demand deposits at Depositary								
Deposits in non-EU/EEA currencies								
Brazilian real	BRL	34 750 753					5 890 367.97	0.28
British pound	GBP	160 125					185 749.33	0.01
Chilean peso	CLP	247 372 237					235 063.76	0.01
Colombian peso	COP	1 721 251 616					437 425.99	0.02
Mexican peso	MXN	42 701 720					2 145 975.09	0.10
Peruvian nuevo sol	PEN	4 877					1 251.38	0.00
U.S. dollar	USD	10 897 691					9 563 573.63	0.45
Other assets							**22 508 962.65**	**1.06**
Dividends/Distributions receivable							14 662 475.17	0.69
Other receivables							7 846 487.48	0.37
Receivables from share certificate transactions							**5 767 136.42**	**0.27**
Total assets							**2 140 713 719.79**	**100.83**
Short-term liabilities							**-346 868.67**	**-0.02**
EUR loans	EUR						-346 868.67	-0.02
Other liabilities							**-1 237 698.63**	**-0.06**
Liabilities from cost items							-1 237 698.63	-0.06
Liabilities from share certificate transactions							**-15 982 187.95**	**-0.75**
Total liabilities							**-17 566 755.25**	**-0.83**
Net assets							**2 123 146 964.54**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	259.35
Class FC25	EUR	109.69
Class FC50	EUR	243.93
Class IC	EUR	249.08
Class LC	EUR	225.86
Class NC	EUR	206.05
Class TFC	EUR	201.76
Class GBP IC	GBP	147.57
Class USD IC	USD	160.78
Class USD LC	USD	191.85
Class USD TFC	USD	177.47
Number of shares outstanding		
Class FC	Count	12 909.307
Class FC25	Count	38 113.000
Class FC50	Count	7 374 186.852
Class IC	Count	318 866.000
Class LC	Count	515 586.184
Class NC	Count	46 290.445
Class TFC	Count	182 960.502
Class GBP IC	Count	6 730.000
Class USD IC	Count	234 566.000
Class USD LC	Count	36 183.889
Class USD TFC	Count	219 476.393

DWS Invest Latin American Equities

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI Latin America 10/40 Open Index NET

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	104.967
Highest market risk exposure	%	114.516
Average market risk exposure	%	109.445

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2026

Brazilian real	BRL	5.899590	=	EUR	1
Chilean peso	CLP	1 052.362297	=	EUR	1
Colombian peso	COP	3 934.955070	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Mexican peso	MXN	19.898516	=	EUR	1
Peruvian nuevo sol	PEN	3.897033	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

DWS Invest Metaverse (in liquidation)

DWS Invest Metaverse (in liquidation)

Performance of share classes (in EUR)

Share class	ISIN	Since the beginning of the shortened fiscal year
Class LC	LU2576371582	-10.6%
Class FC	LU2576371400	-10.4%
Class LD	LU2576371665	-10.6%
Class TFC	LU2576371749	-10.4%
Class XC	LU2576371822	-10.3%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: April 13, 2026 (liquidation date)

DWS Invest Metaverse (in liquidation)

Liquidation proceeds for the share classes (in EUR)

Share class	ISIN	Liquidation proceeds per share
Class LC	LU2576371582	144.63
Class FC	LU2576371400	148.54
Class LD	LU2576371665	144.48
Class TFC	LU2576371749	148.57
Class XC	LU2576371822	150.62

DWS Invest Multi Opportunities

DWS Invest Multi Opportunities

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU1054321358	4.8%
Class FC	LU1054322166	5.1%
Class FD	LU1254146480	5.1%
Class LD	LU1254146563	4.8%
Class LDM	LU2968763560	4.8%
Class LDQ	LU1054321515	4.8%
Class NC	LU1054321606	4.5%
Class NDQ	LU1054321861	4.5%
Class PFC	LU1054321945	4.4%
Class PFDQ	LU1054322083	4.4%
Class TFC	LU1663932728	5.1%
Class TFD	LU1663932991	5.1%
Class AUD LCH[1]	LU1196385774	5.7%
Class AUD LDMH[1]	LU1254146217	5.7%
Class RMB LDMH[2]	LU1289539220	4.4%
Class GBP CH RD[3]	LU1220887316	5.9%
Class HKD LDMH[4]	LU1230072123	5.0%
Class SEK LCH[5]	LU1289020312	4.6%
Class SGD LDMH[6]	LU1196386152	4.4%
Class USD FCH[7]	LU1224427564	6.0%
Class USD LCH[7]	LU1196394099	5.7%
Class USD LDMH[7]	LU1254146647	5.7%
Class USD RDMH[7]	LU1433454672	6.2%
Class USD TFCH[7]	LU1663933882	6.0%

[1] In AUD
[2] In CNY
[3] In GBP
[4] In HKD
[5] In SEK
[6] In SGD
[7] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Multi Opportunities

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	11 687 869.10	4.75
Telecommunication Services	9 288 573.35	3.77
Consumer Discretionaries	12 203 284.66	4.94
Energy	451 996.75	0.18
Consumer Staples	4 078 251.56	1.67
Financials	14 728 193.29	5.98
Basic Materials	1 678 784.54	0.68
Industrials	10 178 794.05	4.14
Utilities	5 361 177.62	2.19
Total equities	**69 656 924.92**	**28.30**
2. Bonds (issuers)		
Companies	23 812 720.05	9.68
Total bonds	**23 812 720.05**	**9.68**
3. Investment fund units		
Bond funds	30 046 461.91	12.20
Other funds	105 380 914.54	42.83
Total investment fund units	**135 427 376.45**	**55.03**
4. Derivatives	**778 782.29**	**0.32**
5. Cash at bank	**16 545 581.84**	**6.72**
6. Other assets	**444 273.96**	**0.18**
7. Receivables from share certificate transactions	**51 801.49**	**0.02**
II. Liabilities		
1. Other liabilities	**-445 475.04**	**-0.18**
2. Liabilities from share certificate transactions	**-164 459.02**	**-0.07**
III. Net assets	**246 107 526.94**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Multi Opportunities

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**93 469 644.97**	**37.98**
Equities								
Lonza Group AG	Count	1 352			CHF	544.6	798 369.04	0.32
Novartis AG	Count	8 735		2 010	CHF	127.06	1 203 430.78	0.49
Roche Holding AG	Count	5 173	5 860	687	CHF	333.4	1 870 068.14	0.76
Novo Nordisk A/S	Count	16 710			DKK	316.8	708 228.34	0.29
Airbus SE	Count	4 357			EUR	194.14	845 867.98	0.34
Allianz SE	Count	6 451			EUR	411.8	2 656 521.80	1.08
ASML Holding NV	Count	659		149	EUR	1 725.2	1 136 906.80	0.46
AXA SA	Count	66 021	6 356		EUR	43.78	2 890 399.38	1.17
Bayerische Motoren Werke AG	Count	10 067			EUR	57.6	579 859.20	0.24
BNP Paribas SA	Count	15 817	2 788		EUR	101.56	1 606 374.52	0.65
Deutsche Telekom AG	Count	34 209			EUR	23.88	816 910.92	0.33
E.ON SE	Count	137 209		13 876	EUR	18.045	2 475 936.41	1.01
Enel SpA	Count	125 772			EUR	10.08	1 267 781.76	0.52
EssilorLuxottica SA	Count	5 037			EUR	161.3	812 468.10	0.33
ING Groep NV	Count	40 759	10 766		EUR	27.535	1 122 299.07	0.46
Koninklijke Ahold Delhaize NV	Count	16 463			EUR	35.11	578 015.93	0.23
LVMH Moet Hennessy Louis Vuitton SE	Count	2 308			EUR	479.75	1 107 263.00	0.45
Mercedes-Benz Group AG	Count	16 226			EUR	43.485	705 587.61	0.29
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	Count	2 355	1 115		EUR	485.6	1 143 588.00	0.46
Sanofi SA	Count	4 441			EUR	74.75	331 964.75	0.13
Schneider Electric SE	Count	4 854		2 307	EUR	285.7	1 386 787.80	0.56
Siemens AG	Count	4 166			EUR	280.8	1 169 812.80	0.48
Veolia Environnement SA	Count	44 743			EUR	36.15	1 617 459.45	0.66
Vonovia SE	Count	50 822			EUR	21.55	1 095 214.10	0.45
Bridgestone Corp.	Count	32 000			JPY	3 410	589 300.38	0.24
Daikin Industries Ltd	Count	5 100		2 100	JPY	24 685	679 885.33	0.28
Keyence Corp.	Count	1 100			JPY	81 060	481 539.20	0.20
Nintendo Co., Ltd.	Count	5 300			JPY	6 815	195 062.64	0.08
Sony Group Corp.	Count	16 300			JPY	3 280	288 731.26	0.12
Takeda Pharmaceutical Co., Ltd.	Count	18 100			JPY	5 155	503 894.49	0.20
Samsung Electronics Co., Ltd	Count	6 022		20 607	KRW	334 000	1 139 298.23	0.46
Abbott Laboratories Ltd	Count	5 240			USD	91.82	422 235.07	0.17
Alphabet, Inc.	Count	8 039		2 343	USD	349.05	2 462 495.23	1.00
Amazon.com, Inc.	Count	13 420	1 251		USD	239.115	2 816 080.49	1.14
Amgen, Inc.	Count	1 606			USD	359.51	506 689.90	0.21
Amphenol Corp.	Count	2 760	2 760		USD	172.2	417 088.25	0.17
BioNTech SE -ADR-	Count	4 565			USD	93.63	375 095.22	0.15
Broadcom, Inc.	Count	3 310		940	USD	376.77	1 094 435.16	0.44
CSX Corp.	Count	10 381			USD	47.34	431 273.90	0.18
Eaton Corp., Plc	Count	3 525		1 452	USD	417.06	1 290 159.45	0.52
First Solar, Inc.	Count	2 179			USD	236.37	451 996.75	0.18
Hubbell, Inc.	Count	2 444			USD	518.95	1 113 044.29	0.45
JPMorgan Chase & Co.	Count	4 005			USD	329.28	1 157 320.38	0.47
Linde Plc	Count	3 713			USD	515.21	1 678 784.54	0.68
Mastercard, Inc.	Count	3 088			USD	512	1 387 499.96	0.56
Medtronic Plc	Count	19 066			USD	79.21	1 325 333.97	0.54
Merck & Co., Inc.	Count	8 926			USD	127.91	1 001 952.44	0.41
Meta Platforms, Inc.	Count	2 690	472	1 303	USD	556.5	1 313 721.10	0.53
Microsoft Corp.	Count	6 837	732	697	USD	371.75	2 230 500.29	0.91
NIKE, Inc.	Count	5 305			USD	41.2	191 808.71	0.08
NVIDIA Corp.	Count	4 849	3 134	9 539	USD	197.81	841 755.87	0.34
Pfizer, Inc.	Count	48 518			USD	23.97	1 020 602.56	0.41
Qualcomm, Inc.	Count	7 521	7 521		USD	190.39	1 256 624.29	0.51
ServiceNow, Inc.	Count	8 135			USD	98.41	702 558.54	0.29
SharkNinja, Inc.	Count	3 260	3 260		USD	147.03	420 638.76	0.17
Snowflake, Inc.	Count	2 867	1 609		USD	251.16	631 922.61	0.26
Taiwan Semiconductor Manufacturing Co., Ltd -ADR-	Count	6 509		905	USD	464.6	2 653 867.31	1.08
TE Connectivity Plc	Count	5 030	1 517		USD	202.16	892 378.18	0.36
Thermo Fisher Scientific, Inc.	Count	1 699			USD	499.62	744 935.93	0.30
Uber Technologies, Inc.	Count	18 819			USD	74.29	1 226 909.78	0.50
Union Pacific Corp.	Count	4 376			USD	269.5	1 034 955.82	0.42
Vertiv Holdings Co.	Count	1 557		2 422	USD	319.09	436 001.05	0.18
Visa, Inc.	Count	5 560			USD	342.05	1 668 976.08	0.68
Walt Disney Co.	Count	7 671			USD	96.92	652 455.83	0.27
Interest-bearing securities								
3.50 % adidas AG (MTN) 2026/2031	EUR	400 000	400 000		%	101.184	404 736.00	0.16
4.00 % Alphabet, Inc. 2025/2054	EUR	912 000			%	92.937	847 585.44	0.34
4.45 % Amazon.com, Inc. 2026/2045	EUR	980 000	980 000		%	101.29	992 642.00	0.40
4.125 % Anheuser-Busch InBev SA (MTN) 2025/2045	EUR	762 000			%	97.837	745 517.94	0.30
4.289 % BMS Ireland Capital Funding DAC 2025/2045	EUR	750 000	750 000		%	99.105	743 287.50	0.30
0.50 % BNP Paribas SA (MTN) 2020/2028 *	EUR	1 000 000			%	97.201	972 010.00	0.40
0.50 % BNP Paribas SA (MTN) 2021/2028 *	EUR	800 000			%	97.917	783 336.00	0.32
1.50 % CCEP Finance Ireland DAC 2021/2041	EUR	850 000			%	73.174	621 979.00	0.25
3.50 % Coca-Cola Co. 2024/2044	EUR	650 000			%	92.709	602 608.50	0.25

DWS Invest Multi Opportunities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
4.50 % Dell Bank International DAC (MTN) 2022/2027	EUR	1 000 000			%	101.655	1 016 550.00	0.41
3.625 % Deutsche Telekom AG (MTN) 2025/2045	EUR	1 000 000			%	92.369	923 690.00	0.38
4.00 % E.ON SE (MTN) 2025/2040	EUR	750 000			%	99.791	748 432.50	0.30
1.70 % Eli Lilly & Co. 2019/2049	EUR	815 000			%	64.935	529 220.25	0.22
0.60 % General Motors Financial Co., Inc. (MTN) 2021/2027	EUR	850 000			%	98.08	833 680.00	0.34
4.875 % ING Groep NV (MTN) 2022/2027 *	EUR	1 100 000			%	100.813	1 108 943.00	0.45
3.80 % International Business Machines Corp. 2025/2045	EUR	900 000			%	92.137	829 233.00	0.34
3.70 % Johnson & Johnson Corp. 2025/2055	EUR	760 000			%	92.484	702 878.40	0.29
4.15 % Medtronic, Inc. 2024/2043	EUR	700 000			%	99.177	694 239.00	0.28
1.25 % Mondelez International Holdings Netherlands BV -Reg- 2021/2041	EUR	1 600 000	500 000		%	68.722	1 099 552.00	0.45
3.70 % MSD Netherlands Capital BV 2024/2044	EUR	750 000			%	94.547	709 102.50	0.29
3.50 % Nestle Finance International Ltd (MTN) 2025/2045	EUR	740 000			%	94.517	699 425.80	0.28
3.875 % Netflix, Inc. -Reg- (MTN) 2019/2029	EUR	640 000			%	102.482	655 884.80	0.27
4.125 % Orange SA (MTN) 2025/2045	EUR	900 000	900 000		%	97.139	874 251.00	0.36
4.05 % PepsiCo, Inc. 2025/2055	EUR	384 000			%	95.048	364 984.32	0.15
4.15 % PepsiCo, Inc. 2026/2047	EUR	355 000	355 000		%	98.684	350 328.20	0.14
4.25 % Pfizer Netherlands International Finance BV 2025/2045	EUR	840 000			%	100.549	844 611.60	0.34
4.75 % RCI Banque SA (MTN) 2022/2027	EUR	700 000			%	101.379	709 653.00	0.29
1.125 % Renault SA (MTN) 2019/2027	EUR	900 000			%	97.558	878 022.00	0.36
4.00 % Siemens Financieringsmaatschappij NV (MTN) 2025/2045	EUR	800 000			%	99.055	792 440.00	0.32
1.875 % Thermo Fisher Scientific, Inc. (MTN) 2019/2049	EUR	1 200 000			%	64.019	768 228.00	0.31
3.875 % Visa, Inc. 2025/2044	EUR	773 000			%	98.91	764 574.30	0.31
3.625 % Volkswagen Bank GmbH (MTN) 2026/2028	EUR	200 000	200 000		%	100.547	201 094.00	0.08
Investment fund units							**135 427 376.45**	**55.03**
In-group fund units								
Deutsche ESG Dynamic Opportunities -SC- EUR - (0 200%)	Units	592 091		33 411	EUR	78.55	46 508 748.05	18.90
DWS Concept - DWS Concept Kaldemorgen -IC100- EUR - (0 350%)	Units	249 475		7 550	EUR	140.81	35 128 574.75	14.28
DWS Invest SICAV - Corporate Hybrid Bonds -XD- EUR - (0 200%)	Units	45 582			EUR	103.95	4 738 248.90	1.93
DWS Invest SICAV - DWS Invest Credit Opportunities -FC- EUR - (0 600%)	Units	131 315			EUR	118.87	15 609 414.05	6.34
DWS Invest SICAV - DWS Invest Euro High Yield Corporates -IC50- EUR - (0 350%)	Units	9 797		22 119	EUR	143.84	1 409 200.48	0.57
Xtrackers - Xtrackers IE Physical Gold ETC Securities USD - (0 110%)	Units	1 378			EUR	54.37	74 921.86	0.03
Xtrackers II - EUR Corporate Bond UCITS ETF -1C- EUR - (0 020%)	Units	19 759			EUR	164.465	3 249 663.94	1.32
Xtrackers II - EUR High Yield Corporate Bond UCITS ETF -1C- EUR - (0 100%)	Units	18 250		13 372	EUR	24.42	445 665.00	0.18
Xtrackers - Xtrackers IE Physical Gold ETC Securities USD - (0 110%)	Units	254 594		85 531	USD	61.72	13 789 858.48	5.60
Non-group fund units								
iShares III Plc - iShares Core € Corp Bond UCITS ETF EUR - (0 200%) **	Units	15 774		53 144	EUR	120.61	1 902 502.14	0.77
iShares III Plc - iShares Core € Corp Bond UCITS ETF EUR - (0 200%)	Units	22 305			EUR	120.68	2 691 767.40	1.09
THEAM Quant - Cross Asset High Focus -M- EUR - (0 140%)	Units	76 196			EUR	129.65	9 878 811.40	4.02
Total securities portfolio							**228 897 021.42**	**93.01**
Derivatives (Minus signs denote short positions)								
Equity index derivatives Receivables/payables							**389 057.63**	**0.16**
Equity index futures								
DJ Euro Stoxx 50 09/2026 (DB)	Count	123	123				185 664.72	0.08
E-mini Nasdaq 100 Futures 09/2026 (DB)	Count	13	13				86 520.76	0.04
MSCI Emerging Market Futures 09/2026 (DB)	Count	24	24				10 156.83	0.00
MSCI World Index 09/2026 (DB)	Count	40	40				53 004.38	0.02
S & P MINI 500 Futures 09/2026 (DB)	Count	12	12				34 801.94	0.01
Stoxx Europe Small 200 Index 09/2026 (DB)	Count	99	99				18 909.00	0.01
Interest rate derivatives Receivables/payables							**583 182.24**	**0.24**
Interest rate futures								
Euro Buxl Futures 09/2026 (DB)	Count	84	84				275 520.00	0.11
Germany Federal Republic Bonds 5 year 09/2026 (DB)	Count	104	104				82 680.10	0.04
US Treasury Notes 30 year Futures 09/2026 (DB)	Count	125	125				224 982.14	0.09

DWS Invest Multi Opportunities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Currency derivatives							**-193 457.58**	**-0.08**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
AUD/EUR 0.7 million							-2 084.26	0.00
CHF/EUR 4.4 million							-1 537.72	0.00
CNH/EUR 0.1 million							-17.31	0.00
GBP/EUR 0.1 million							-1.52	0.00
HKD/EUR 16.7 million							-5 546.49	0.00
JPY/EUR 1 616.1 million							-27 309.52	-0.01
SEK/EUR 0.1 million							-14.76	0.00
SGD/EUR 10.9 million							-13 617.26	-0.01
USD/EUR 36.7 million							-89 702.76	-0.04
Forward currency transactions (short)								
Open positions								
EUR/GBP 1.4 million							-3 379.56	0.00
EUR/USD 22.5 million							-50 246.42	-0.02
Cash at bank							**16 545 581.84**	**6.72**
Demand deposits at Depositary								
EUR deposits	EUR						12 573 519.50	5.11
Deposits in other EU/EEA currencies								
Danish krone	DKK	648 673					86 783.61	0.04
Norwegian krone	NOK	76 056					6 725.28	0.00
Swedish krona	SEK	525 500					47 449.30	0.02
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	125 706					76 036.15	0.03
Brazilian real	BRL	9 001					1 525.66	0.00
British pound	GBP	53 459					62 013.36	0.02
Chinese yuan renminbi	CNY	13 035					1 683.87	0.00
Hong Kong dollar	HKD	338 440					37 873.94	0.02
Japanese yen	JPY	26 699 283					144 188.94	0.06
Mexican peso	MXN	5 997					301.38	0.00
Swiss franc	CHF	110 601					119 924.29	0.05
Singapore dollar	SGD	4 228					2 865.53	0.00
South African rand	ZAR	10 883					582.44	0.00
South Korean won	KRW	86 141 796					48 793.74	0.02
U.S. dollar	USD	3 800 591					3 335 314.85	1.35
Other assets							**444 273.96**	**0.18**
Dividends/Distributions receivable							47 346.17	0.02
Prepaid placement fee***							50 650.93	0.02
Interest receivable							344 251.24	0.14
Receivables from exceeding the expense cap							1 937.35	0.00
Other receivables							88.27	0.00
Receivables from share certificate transactions							**51 801.49**	**0.02**
Total assets****							**246 910 918.58**	**100.33**
Other liabilities							**-445 475.04**	**-0.18**
Liabilities from cost items							-445 475.04	-0.18
Liabilities from share certificate transactions							**-164 459.02**	**-0.07**
Total liabilities							**-803 391.64**	**-0.33**
Net assets							**246 107 526.94**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest Multi Opportunities

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class AUD LCH	AUD	150.47
Class AUD LDMH	AUD	72.29
Class RMB LDMH	CNY	94.02
Class FC	EUR	151.92
Class FD	EUR	130.84
Class LC	EUR	149.99
Class LD	EUR	128.35
Class LDM	EUR	102.44
Class LDQ	EUR	102.94
Class NC	EUR	141.20
Class NDQ	EUR	96.90
Class PFC	EUR	140.29
Class PFDQ	EUR	96.76
Class TFC	EUR	139.85
Class TFD	EUR	131.47
Class GBP CH RD	GBP	154.04
Class HKD LDMH	HKD	60.12
Class SEK LCH	SEK	1 380.03
Class SGD LDMH	SGD	6.19
Class USD FCH	USD	165.90
Class USD LCH	USD	156.68
Class USD LDMH	USD	76.30
Class USD RDMH	USD	94.38
Class USD TFCH	USD	165.06
Number of shares outstanding		
Class AUD LCH	Count	1 458.000
Class AUD LDMH	Count	6 732.000
Class RMB LDMH	Count	725.000
Class FC	Count	79 051.149
Class FD	Count	104.832
Class LC	Count	378 788.366
Class LD	Count	4 450.767
Class LDM	Count	5 944.614
Class LDQ	Count	219 379.543
Class NC	Count	419 402.793
Class NDQ	Count	440 889.345
Class PFC	Count	33 668.000
Class PFDQ	Count	20 940.000
Class TFC	Count	21 137.314
Class TFD	Count	20.000
Class GBP CH RD	Count	72.000
Class HKD LDMH	Count	277 152.497
Class SEK LCH	Count	91.100
Class SGD LDMH	Count	1 754 495.647
Class USD FCH	Count	5 689.803
Class USD LCH	Count	136 327.516
Class USD LDMH	Count	39 873.917
Class USD RDMH	Count	119 609.000
Class USD TFCH	Count	144.000

Composition of the reference portfolio (according to CSSF circular 11/512)
60% MSCI All Country World Net TR Index - in EUR, 40% iBoxx Euro Overall Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	96.466
Highest market risk exposure	%	115.241
Average market risk exposure	%	107.256

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.4, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 89 281 930.45 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

DWS Invest Multi Opportunities

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions
Barclays Bank Ireland Plc, BNP Paribas S.A., Citigroup Global Markets Europe AG, Crédit Agricole CIB, HSBC Continental Europe, Royal Bank of Canada (UK), Société Générale, State Street Bank International GmbH and UBS AG.

Securities loans

The following securities were transferred under securities loans at the reporting date:

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
iShares III Plc - iShares Core € Corp Bond UCITS ETF EUR - (0 200%)	Count	10 102	1 218 402.22	
Total receivables from securities loans			**1 218 402.22**	**1 218 402.22**

Contracting parties for securities loans
Barclays Bank Ireland Plc EQ and Citigroup Global Markets Europe AG FI.

Total collateral pledged by third parties for securities loans	**EUR**	**1 285 526.30**
thereof:		
Equities	EUR	1 285 526.30

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.653246	=	EUR	1
Brazilian real	BRL	5.899590	=	EUR	1
Swiss franc	CHF	0.922254	=	EUR	1
Chinese yuan renminbi	CNY	7.740167	=	EUR	1
Danish krone	DKK	7.474606	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Hong Kong dollar	HKD	8.935958	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
South Korean won	KRW	1 765.427119	=	EUR	1
Mexican peso	MXN	19.898516	=	EUR	1
Norwegian krone	NOK	11.309023	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
Singapore dollar	SGD	1.475538	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1
South African rand	ZAR	18.684949	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.
** Some or all of these securities are lent.
*** The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).
**** Does not include positions with a negative balance, if such exist.

DWS Invest Net Zero Transition

DWS Invest Net Zero Transition

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU2708164285	14.9%
Class FC	LU2708164103	15.4%
Class LD	LU2708164368	14.9%
Class TFC	LU2708164442	15.4%
Class XC	LU2708164525	15.7%
MSCI ACWI Climate Change Index (RI)		13.6%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Net Zero Transition

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	2 377 435.97	27.50
Telecommunication Services	1 396 026.24	16.14
Consumer Discretionaries	1 532 200.23	17.69
Energy	206 057.60	2.38
Consumer Staples	229 698.10	2.66
Financials	1 305 692.12	15.09
Basic Materials	299 547.41	3.46
Industrials	880 315.87	10.19
Utilities	284 652.13	3.29
Total equities	**8 511 625.67**	**98.40**
2. Derivatives	**-1 553.63**	**-0.02**
3. Cash at bank	**244 307.41**	**2.82**
4. Other assets	**87 780.90**	**1.02**
II. Liabilities		
1. Other liabilities	**-191 897.34**	**-2.22**
III. Net assets	**8 650 263.01**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Net Zero Transition

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**8 511 625.67**	**98.40**
Equities								
ams-OSRAM AG	Count	3 310	3 310		CHF	17.36	62 305.60	0.72
Chocoladefabriken Lindt & Spruengli AG	Count	4	4		CHF	9 420	40 856.41	0.47
Sandoz Group AG	Count	2 721			CHF	73.96	218 210.08	2.52
ALK-Abello A/S	Count	1 552			DKK	245.4	50 953.96	0.59
Novozymes A/S	Count	2 346	2 346		DKK	410	128 683.70	1.49
Orsted AS	Count	1 730	1 730		DKK	146.95	34 011.62	0.39
ABN AMRO Bank NV	Count	7 768	1 600	2 440	EUR	37.03	287 649.04	3.33
Anheuser-Busch InBev SA	Count	1 180	1 180		EUR	73.22	86 399.60	1.00
AXA SA	Count	2 120	2 120		EUR	43.78	92 813.60	1.07
Deutsche Telekom AG	Count	3 334	1 510		EUR	23.88	79 615.92	0.92
EDP Renovaveis SA	Count	6 326	55		EUR	14.02	88 690.52	1.03
Enel SpA	Count	6 461		6 310	EUR	10.08	65 126.88	0.75
Fugro NV	Count	5 410	5 410		EUR	9.48	51 286.80	0.59
ING Groep NV	Count	5 584	1 300		EUR	27.535	153 755.44	1.78
Nexans SA	Count	320	320		EUR	145.6	46 592.00	0.54
Nordex SE	Count	2 040	2 260	220	EUR	46.38	94 615.20	1.09
Schneider Electric SE	Count	448			EUR	285.7	127 993.60	1.48
STMicroelectronics NV	Count	1 795	1 360	810	EUR	65.3	117 213.50	1.36
Umicore SA	Count	4 092		2 208	EUR	20.32	83 149.44	0.96
AstraZeneca Plc	Count	693			GBP	142.42	114 491.28	1.32
Halma Plc	Count	1 210	1 210		GBP	39.34	55 218.92	0.64
SSE Plc	Count	3 432	460		GBP	24.32	96 823.11	1.12
Contemporary Amperex Technology Co., Ltd	Count	1 700	400		HKD	702	133 550.32	1.54
Tencent Holdings Ltd	Count	2 616		200	HKD	429.8	125 823.87	1.45
Samsung Electronics Co., Ltd	Count	470		480	KRW	334 000	88 918.99	1.03
Nibe Industrier AB	Count	27 270	13 020		SEK	35.83	88 224.54	1.02
Swedbank AB	Count	3 662		3 160	SEK	361.8	119 631.17	1.38
AbbVie, Inc.	Count	406	140		USD	252.78	90 064.67	1.04
Advanced Micro Devices, Inc.	Count	300		60	USD	554.895	146 089.09	1.69
Agilent Technologies, Inc.	Count	1 744	260		USD	130.95	200 418.46	2.32
Allstate Corp.	Count	420	420		USD	241	88 828.45	1.03
Alphabet, Inc.	Count	1 241			USD	351.3	382 591.80	4.42
Amazon.com, Inc.	Count	2 125	510		USD	239.115	445 914.39	5.16
Apple, Inc.	Count	1 547		250	USD	285.08	387 028.36	4.47
Arista Networks, Inc.	Count	790	790		USD	168	116 472.15	1.35
Autodesk, Inc.	Count	494	200	80	USD	194.49	84 315.99	0.98
AutoZone, Inc.	Count	12			USD	3 164.99	33 330.31	0.39
Bank of America Corp.	Count	4 696			USD	57.31	236 180.60	2.73
Broadcom, Inc.	Count	687	430		USD	376.77	227 153.16	2.63
Cadence Design Systems, Inc.	Count	289		80	USD	380.68	96 548.08	1.12
Coherent Corp.	Count	260	260		USD	394.93	90 111.29	1.04
Comfort Systems USA, Inc.	Count	63		140	USD	1 968.88	108 854.28	1.26
Darling Ingredients, Inc.	Count	1 829	800	808	USD	53.43	85 759.97	0.99
Ecolab, Inc.	Count	360	360		USD	277.64	87 714.27	1.01
Edwards Lifesciences Corp.	Count	1 589			USD	90.09	125 627.93	1.45
Eli Lilly & Co.	Count	144	30		USD	1 207.8	152 631.17	1.76
Expedia Group, Inc.	Count	800	200		USD	260.69	183 020.65	2.12
First Solar, Inc.	Count	290	290	676	USD	236.37	60 155.60	0.70
Itron, Inc.	Count	880	880		USD	84.55	65 295.31	0.76
Keysight Technologies, Inc.	Count	400	80		USD	348.955	122 494.09	1.42
KLA Corp.	Count	224	729	586	USD	293.64	57 723.01	0.67
Marsh & McLennan Cos, Inc.	Count	590	590		USD	165.72	85 805.01	0.99
Mastercard, Inc.	Count	249	249		USD	512	111 880.66	1.29
Medtronic Plc	Count	1 559			USD	79.21	108 370.69	1.25
Microsoft Corp.	Count	711		220	USD	371.75	231 956.37	2.68
NVIDIA Corp.	Count	1 932	460	1 000	USD	197.81	335 383.04	3.88
NXP Semiconductors NV	Count	383	180	190	USD	280.47	94 269.44	1.09
Prologis, Inc. REIT	Count	530			USD	136.36	63 423.26	0.73
Quanta Services, Inc.	Count	129		60	USD	714.1	80 841.52	0.93
Taiwan Semiconductor Manufacturing Co., Ltd -ADR-	Count	607		210	USD	464.6	247 487.70	2.86
Take-Two Interactive Software, Inc.	Count	920	920		USD	249.01	201 043.64	2.32
Thermo Fisher Scientific, Inc.	Count	405	30		USD	499.62	177 574.49	2.05
TJX Cos, Inc.	Count	478			USD	149.75	62 817.47	0.73
Uber Technologies, Inc.	Count	960	960		USD	74.29	62 587.46	0.72
Ventas, Inc. REIT	Count	850	850		USD	88.11	65 724.89	0.76
Waste Management, Inc.	Count	899	480		USD	222.49	175 531.84	2.03
Total securities portfolio							**8 511 625.67**	**98.40**
Derivatives								
(Minus signs denote short positions)								
Equity index derivatives							**378.28**	**0.00**
Receivables/payables								

DWS Invest Net Zero Transition

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Equity index futures								
Micro Euro Stoxx 50 09/2026 (DB)	Count	5	7	2			156.25	0.00
Micro E-mini S&P 500 Index Futures Quotes 09/2026 (DB)	Count	2	2				222.03	0.00
Currency derivatives							**-1 931.91**	**-0.02**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
AUD/EUR 0.2 million							-67.44	0.00
CAD/EUR 0.3 million							-226.29	0.00
JPY/EUR 74.6 million							-1 261.75	-0.02
Forward currency transactions (short)								
Open positions								
EUR/CHF 0.1 million							19.87	0.00
EUR/GBP 0.1 million							-130.16	0.00
EUR/HKD 0.7 million							-185.51	0.00
EUR/SEK 1.7 million							57.54	0.00
EUR/USD 0.1 million							-138.17	0.00
Cash at bank							**244 307.41**	**2.82**
Demand deposits at Depositary								
EUR deposits	EUR						30 541.20	0.35
Deposits in other EU/EEA currencies								
Danish krone	DKK	1 320					176.60	0.00
Norwegian krone	NOK	2 011					177.76	0.00
Swedish krona	SEK	810					73.16	0.00
Deposits in non-EU/EEA currencies								
British pound	GBP	100					116.34	0.00
Hong Kong dollar	HKD	753					84.26	0.00
Japanese yen	JPY	6 415					34.64	0.00
Canadian dollar	CAD	71					43.69	0.00
Swiss franc	CHF	901					976.68	0.01
South Korean won	KRW	7 500 176					4 248.36	0.05
U.S. dollar	USD	236 827					207 834.72	2.41
Other assets							**87 780.90**	**1.02**
Dividends/Distributions receivable							3 938.03	0.05
Receivables from exceeding the expense cap							58 760.83	0.68
Other receivables							25 082.04	0.29
Total assets*							**8 844 169.67**	**102.24**
Other liabilities							**-191 897.34**	**-2.22**
Additional other liabilities							-191 897.34	-2.22
Total liabilities							**-193 906.66**	**-2.24**
Net assets							**8 650 263.01**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	169.74
Class LC	EUR	166.20
Class LD	EUR	166.07
Class TFC	EUR	169.74
Class XC	EUR	171.66
Number of shares outstanding		
Class FC	Count	100.000
Class LC	Count	100.000
Class LD	Count	100.000
Class TFC	Count	100.000
Class XC	Count	50 000.000

DWS Invest Net Zero Transition

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI ACWI Climate Change Index in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	98.127
Highest market risk exposure	%	112.773
Average market risk exposure	%	104.985

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 1 492 594.27 as of the reporting date.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions
Commerzbank AG, Crédit Agricole CIB, Morgan Stanley Europe SE, Société Générale and State Street Bank International GmbH.

Exchange rates (indirect quotes)

As of June 30, 2026

Canadian dollar	CAD	1.620882	=	EUR	1
Swiss franc	CHF	0.922254	=	EUR	1
Danish krone	DKK	7.474606	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Hong Kong dollar	HKD	8.935958	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
South Korean won	KRW	1 765.427119	=	EUR	1
Norwegian krone	NOK	11.309023	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnote

* Does not include positions with a negative balance, if such exist.

DWS Invest Net Zero Transition Euro Corporate Bonds

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Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LD	LU2331315981	0.7%
Class FC	LU2357625446	0.8%
Class FD	LU2331315718	0.9%
Class FD100	LU2331315809	1.1%
Class TFD	LU2357625529	0.9%
Class USD FCH100[1]	LU2357625958	2.0%
Class USD LDH[1]	LU2357625875	1.6%
Bloomberg MSCI Euro Corporate SRI PAB Index - April 25, 2025		1.3%

[1] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Net Zero Transition Euro Corporate Bonds

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	28 741 412.79	97.68
Institutions	2.19	0.00
Central governments	200 218.00	0.68
Total bonds	**28 941 632.98**	**98.36**
2. Derivatives	**-186 944.44**	**-0.64**
3. Cash at bank	**511 078.53**	**1.74**
4. Other assets	**654 025.19**	**2.23**
II. Liabilities		
1. Other liabilities	**-496 343.44**	**-1.69**
2. Liabilities from share certificate transactions	**-91.17**	**0.00**
III. Net assets	**29 423 357.65**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Net Zero Transition Euro Corporate Bonds

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**28 762 361.35**	**97.75**
Interest-bearing securities								
3.875 % ABN AMRO Bank NV (MTN) 2024/2032	EUR	200 000			%	102	204 000.00	0.69
4.875 % Aeroporti di Roma SpA (MTN) 2023/2033	EUR	100 000			%	106.528	106 528.00	0.36
3.625 % Aeroporti di Roma SpA (MTN) 2026/2034	EUR	235 000	235 000		%	98.459	231 378.65	0.79
3.95 % Akelius Residential Property AB (MTN) 2026/2031	EUR	200 000	200 000		%	100.141	200 282.00	0.68
4.125 % Alliander NV (MTN) 2025/perpetual *	EUR	103 000			%	97.516	100 441.48	0.34
3.875 % Alphabet, Inc. 2025/2045	EUR	100 000			%	94.592	94 592.00	0.32
4.00 % Alphabet, Inc. 2025/2054	EUR	100 000			%	92.937	92 937.00	0.32
4.375 % Alphabet, Inc. 2025/2064	EUR	225 000	100 000		%	94.255	212 073.75	0.72
4.00 % American Tower Corp. (MTN) 2026/2033	EUR	126 000	126 000		%	101.953	128 460.78	0.44
3.125 % Amphenol Corp. (MTN) 2025/2032	EUR	150 000	150 000		%	98.478	147 717.00	0.50
4.75 % Amprion GmbH (MTN) 2026/2056 *	EUR	100 000	100 000		%	101.161	101 161.00	0.34
5.00 % Aroundtown Finance Sárl 2024/perpetual *	EUR	100 000	100 000		%	98.158	98 158.00	0.33
7.00 % ASR Nederland NV 2022/2043 *	EUR	140 000			%	117.598	164 637.20	0.56
4.625 % Autostrade per l'Italia SpA (MTN) 2024/2036	EUR	500 000	500 000		%	104.307	521 535.00	1.77
3.375 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2026/2031	EUR	100 000	100 000		%	99.86	99 860.00	0.34
5.308 % Bank Millennium SA (MTN) 2024/2029 *	EUR	105 000			%	103.809	108 999.45	0.37
4.875 % Bank of Ireland Group Plc (MTN) 2023/2028 *	EUR	100 000			%	101.97	101 970.00	0.35
4.875 % Bankinter SA (MTN) 2023/2031 *	EUR	200 000			%	105.923	211 846.00	0.72
4.347 % Barclays Plc 2024/2035 *	EUR	100 000			%	103.182	103 182.00	0.35
4.973 % Barclays Plc (MTN) 2024/2036 *	EUR	162 000			%	104.255	168 893.10	0.57
3.543 % Barclays Plc (MTN) 2025/2031 *	EUR	138 000			%	100.279	138 385.02	0.47
4.625 % Belron UK Finance Plc -Reg- (MTN) 2024/2029	EUR	173 000			%	101.72	175 975.60	0.60
4.581 % BMS Ireland Capital Funding DAC 2025/2055	EUR	200 000	200 000		%	99.115	198 230.00	0.67
4.00 % BMW Finance NV (MTN) 2026/2036	EUR	189 000	189 000		%	100.56	190 058.40	0.65
4.414 % BNP Paribas Cardif SA (MTN) 2026/2041 *	EUR	100 000	100 000		%	101.576	101 576.00	0.35
6.125 % BNP Paribas Cardif SA (MTN) 2026/perpetual *	EUR	200 000	200 000		%	102.247	204 494.00	0.69
3.50 % Booking Holdings, Inc. 2026/2030	EUR	135 000	135 000		%	100.742	136 001.70	0.46
0.00 % Cammell Laird Holdings Plc -Reg- (MTN) 2000/2010	EUR	2 000 000			%	0	2.00	0.00
0.75 % CapitaLand Ascendas REIT (MTN) 2021/2028	EUR	200 000			%	95.65	191 300.00	0.65
3.50 % Coca-Cola Europacific Partners Plc (MTN) 2026/2032	EUR	109 000	109 000		%	101.07	110 166.30	0.37
3.125 % Cofiroute SA (MTN) 2025/2033	EUR	200 000			%	97.659	195 318.00	0.66
6.625 % Commerzbank AG (MTN) 2025/perpetual *	EUR	200 000			%	107.283	214 566.00	0.73
4.125 % Commerzbank AG (MTN) 2025/2037 *	EUR	200 000			%	100.688	201 376.00	0.68
3.75 % Commerzbank AG (MTN) 2026/2033 *	EUR	200 000	200 000		%	100.351	200 702.00	0.68
4.125 % Covivio Hotels SACA (MTN) 2024/2033	EUR	100 000			%	100.665	100 665.00	0.34
3.25 % Credit Agricole SA (MTN) 2025/2032 *	EUR	100 000		100 000	%	98.72	98 720.00	0.34
3.25 % Danaher Corp. 2026/2030	EUR	100 000	100 000		%	100.379	100 379.00	0.34
4.50 % Deutsche Bank AG (MTN) 2024/2035 *	EUR	100 000			%	104.27	104 270.00	0.35
3.00 % Deutsche Bank AG (MTN) 2025/2029 *	EUR	100 000			%	99.556	99 556.00	0.34
4.45 % Deutsche Bank AG (MTN) 2026/2041 *	EUR	300 000	300 000		%	100.135	300 405.00	1.02
1.25 % Deutsche Boerse AG 2020/2047 *	EUR	100 000			%	98.191	98 191.00	0.33
3.875 % Digital Dutch Finco BV (MTN) 2024/2033	EUR	205 000			%	99.292	203 548.60	0.69
3.875 % Digital Dutch Finco BV (MTN) 2025/2034	EUR	200 000			%	98.545	197 090.00	0.67
4.50 % DS Smith Plc (MTN) 2023/2030	EUR	100 000			%	103.543	103 543.00	0.35
3.00 % DSM BV (MTN) 2026/2031	EUR	179 000	179 000		%	98.88	176 995.20	0.60
0.45 % DXC Capital Funding DAC -Reg- (MTN) 2021/2027	EUR	300 000			%	96.803	290 409.00	0.99
4.75 % EDP - Energias de Portugal SA (MTN) 2024/2054 *	EUR	300 000			%	101.787	305 361.00	1.04
4.375 % EDP SA (MTN) 2025/2055 *	EUR	100 000			%	98.99	98 990.00	0.34
3.625 % EnBW Energie Baden-Wuerttemberg AG 2026/2056 *	EUR	200 000	200 000		%	98.289	196 578.00	0.67
3.50 % Enexis Holding NV (MTN) 2024/2036	EUR	191 000			%	98.702	188 520.82	0.64
4.00 % Eurobank SA (MTN) 2024/2030 *	EUR	159 000			%	101.791	161 847.69	0.55
3.875 % EWE AG (MTN) 2026/2034	EUR	155 000	155 000		%	101.485	157 301.75	0.53
3.625 % Fastighets AB Balder (MTN) 2026/2031	EUR	129 000	129 000		%	98.421	126 963.09	0.43
3.625 % Ferrovial NV (MTN) 2026/2032	EUR	160 000	160 000		%	99.96	159 936.00	0.54
3.305 % Ford Motor Credit Co LLC (MTN) 2026/2029	EUR	177 000	177 000		%	98.887	175 029.99	0.59
4.48 % Ford Motor Credit Co LLC (MTN) 2026/2031	EUR	261 000	261 000		%	101.392	264 633.12	0.90
3.875 % Gatwick Funding Ltd (MTN) 2025/2035	EUR	336 000			%	99.408	334 010.88	1.14
3.25 % Gecina SA (MTN) 2026/2031	EUR	200 000	200 000		%	99.399	198 798.00	0.68
3.65 % General Mills, Inc. (MTN) 2024/2030	EUR	200 000			%	101.283	202 566.00	0.69
4.75 % General Mills, Inc. 2026/2056 *	EUR	131 000	131 000		%	98.914	129 577.34	0.44
3.51 % Goldman Sachs Group, Inc. (MTN) 2026/2033 *	EUR	137 000	137 000		%	99.377	136 146.49	0.46
4.188 % Goldman Sachs Group, Inc. (MTN) 2026/2036 *	EUR	143 000	143 000		%	100.803	144 148.29	0.49
4.25 % Goodman Australia Finance Pty Ltd (MTN) 2024/2030	EUR	290 000			%	102.8	298 120.00	1.01
2.625 % Heimstaden Bostad AB 2021/perpetual *	EUR	139 000			%	98.834	137 379.26	0.47
3.875 % Heimstaden Bostad AB (MTN) 2024/2029	EUR	300 000			%	100.664	301 992.00	1.03
3.25 % Hornbach Baumarkt AG (MTN) 2019/2026	EUR	200 000			%	100.091	200 182.00	0.68
4.599 % HSBC Holdings Plc 2024/2035 *	EUR	130 000			%	103.04	133 952.00	0.46
3.608 % HSBC Holdings Plc (MTN) 2025/2033 *	EUR	246 000			%	99.605	245 028.30	0.83
3.283 % Hyundai Capital America 2026/2029	EUR	169 000	169 000		%	100.082	169 138.58	0.57
3.25 % IDS Financing Plc (MTN) 2025/2029	EUR	119 000			%	98.915	117 708.85	0.40
3.375 % IHG Finance LLC (MTN) 2025/2030	EUR	146 000			%	99.485	145 248.10	0.49
3.50 % Infineon Technologies AG (MTN) 2026/2034	EUR	200 000	200 000		%	99.505	199 010.00	0.68
3.375 % Informa Plc (MTN) 2025/2031	EUR	100 000			%	99.152	99 152.00	0.34
3.75 % ING Groep NV (MTN) 2026/2037 *	EUR	100 000	100 000		%	99.188	99 188.00	0.34

DWS Invest Net Zero Transition Euro Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
3.25 % Inmobiliaria Colonial Socimi SA (MTN) 2025/2030	EUR	200 000	200 000		%	99.412	198 824.00	0.68
4.271 % Intesa Sanpaolo SpA (MTN) 2024/2036 *	EUR	200 000			%	101.546	203 092.00	0.69
3.50 % ISS Global A/S (MTN) 2026/2031	EUR	268 000	268 000		%	99.836	267 560.48	0.91
3.25 % Koninklijke Philips NV (MTN) 2025/2030	EUR	200 000	200 000		%	99.947	199 894.00	0.68
3.625 % Loomis AB (MTN) 2024/2029	EUR	279 000			%	100.817	281 279.43	0.96
3.375 % L'Oreal SA (MTN) 2025/2036	EUR	100 000			%	99.226	99 226.00	0.34
4.00 % Manchester Airport Group Funding Plc (MTN) 2025/2035	EUR	143 000			%	100.084	143 120.12	0.49
4.335 % mBank SA (MTN) 2026/2033 *	EUR	300 000	300 000		%	102.002	306 006.00	1.04
4.00 % McDonald's Corp. (MTN) 2026/2038	EUR	100 000	100 000		%	100.007	100 007.00	0.34
4.00 % Mercialys SA (MTN) 2025/2032	EUR	100 000			%	100.086	100 086.00	0.34
3.46 % Mitsui Sumitomo Insurance Co., Ltd (MTN) 2026/2034	EUR	215 000	215 000		%	98.909	212 654.35	0.72
3.75 % Mondi Finance Plc (MTN) 2025/2033	EUR	100 000			%	98.768	98 768.00	0.34
3.375 % Mondi Finance Plc (MTN) 2025/2031	EUR	100 000			%	98.683	98 683.00	0.34
3.625 % MTR Corp., Ltd (MTN) 2026/2038	EUR	185 000	385 000	200 000	%	99.105	183 344.25	0.62
4.125 % MTR Corp., Ltd (MTN) 2026/2046	EUR	856 000	1 156 000	300 000	%	98.812	845 830.72	2.87
3.50 % National Bank of Greece SA (MTN) 2024/2030 *	EUR	108 000			%	100.189	108 204.12	0.37
4.061 % National Grid North America, Inc. (MTN) 2024/2036	EUR	149 000			%	100.765	150 139.85	0.51
3.15 % National Grid North America, Inc. (MTN) 2025/2030	EUR	200 000			%	99.457	198 914.00	0.68
3.105 % Nationwide Building Society (MTN) 2026/2031 *	EUR	150 000	150 000		%	99.17	148 755.00	0.51
4.00 % Nationwide Building Society (MTN) 2026/2037 *	EUR	126 000	126 000		%	99.947	125 933.22	0.43
3.50 % NBN Co., Ltd (MTN) 2024/2030	EUR	190 000			%	100.935	191 776.50	0.65
3.75 % NBN Co., Ltd (MTN) 2024/2034	EUR	100 000			%	101.022	101 022.00	0.34
5.625 % Norddeutsche Landesbank-Girozentrale (MTN) 2024/2034 *	EUR	100 000			%	104.762	104 762.00	0.36
4.375 % Norddeutsche Landesbank-Girozentrale (MTN) 2025/2035 *	EUR	400 000	400 000		%	101.039	404 156.00	1.37
3.625 % Novonesis Novozymes (MTN) 2026/2033	EUR	100 000	100 000		%	100.745	100 745.00	0.34
4.00 % Novonesis Novozymes (MTN) 2026/2037	EUR	127 000	127 000		%	101.664	129 113.28	0.44
3.678 % NTT Finance Corp. -Reg- (MTN) 2025/2033	EUR	146 000			%	99.915	145 875.90	0.50
3.559 % NTT Finance Corp. -Reg- (MTN) 2026/2031	EUR	175 000	175 000		%	100.23	175 402.50	0.60
1.00 % Optus Finance Pty, Ltd (MTN) 2019/2029	EUR	200 000		300 000	%	93.718	187 436.00	0.64
3.875 % Orange SA (MTN) 2025/perpetual *	EUR	200 000		100 000	%	98.583	197 166.00	0.67
4.625 % Piraeus Bank SA (MTN) 2024/2029 *	EUR	142 000			%	102.439	145 463.38	0.49
3.625 % Prologis International Funding II SA (MTN) 2022/2030	EUR	200 000			%	100.938	201 876.00	0.69
3.75 % RCI Banque SA (MTN) 2026/2032	EUR	100 000	100 000		%	99.051	99 051.00	0.34
3.625 % Realty Income Corp. (MTN) 2026/2032	EUR	150 000	150 000		%	99.59	149 385.00	0.51
3.50 % Reckitt Benckiser Treasury Services Plc (MTN) 2025/2034	EUR	208 000			%	98.982	205 882.56	0.70
4.375 % Redeia Corp SA (MTN) 2026/perpetual *	EUR	200 000	200 000		%	100.752	201 504.00	0.68
4.00 % RTE Reseau de Transport d'Electricite SADIR (MTN) 2025/2045	EUR	100 000			%	96.679	96 679.00	0.33
3.649 % Santander UK Group Holdings Plc (MTN) 2026/2034 *	EUR	302 000	302 000		%	99.121	299 345.42	1.02
3.50 % SAP SE (MTN) 2026/2033	EUR	200 000	400 000	200 000	%	100.703	201 406.00	0.68
3.75 % Sartorius Finance BV (MTN) 2026/2031	EUR	100 000	100 000		%	100.738	100 738.00	0.34
2.45 % SATO Oyj (MTN) 2020/2030	EUR	100 000	100 000		%	94.876	94 876.00	0.32
3.45 % Scentre Management Ltd (MTN) 2025/2033	EUR	242 000			%	98.634	238 694.28	0.81
3.375 % Scottish Hydro Electric Transmission Plc (MTN) 2024/2032	EUR	167 000			%	99.344	165 904.48	0.56
3.75 % SGS Nederland Holding BV (MTN) 2025/2035	EUR	100 000			%	100.517	100 517.00	0.34
3.375 % Skandinaviska Enskilda Banken AB (MTN) 2025/2030	EUR	146 000			%	100.695	147 014.70	0.50
3.625 % Societe Nationale SNCF SACA (MTN) 2025/2035	EUR	200 000			%	100.109	200 218.00	0.68
3.717 % Standard Chartered Plc (MTN) 2026/2034 *	EUR	165 000	165 000		%	99.593	164 328.45	0.56
3.625 % Statnett SF (MTN) 2025/2038	EUR	120 000		300 000	%	98.314	117 976.80	0.40
3.50 % Statnett SF (MTN) 2026/2035	EUR	233 000	233 000		%	99.98	232 953.40	0.79
6.25 % Stellantis NV 2026/perpetual *	EUR	571 000	571 000		%	98.197	560 704.87	1.91
6.875 % Stellantis NV 2026/perpetual *	EUR	182 000	182 000		%	97.754	177 912.28	0.60
4.00 % Suez SACA (MTN) 2026/2036	EUR	100 000	100 000		%	99.095	99 095.00	0.34
5.00 % Svenska Handelsbanken AB (MTN) 2023/2034 *	EUR	180 000			%	104.191	187 543.80	0.64
3.25 % Svenska Handelsbanken AB (MTN) 2024/2031	EUR	259 000			%	99.973	258 930.07	0.88
3.89 % Swiss RE Subordinated Finance Plc (MTN) 2025/2033 *	EUR	200 000			%	100.38	200 760.00	0.68
4.881 % Telefonica Emisiones SA (MTN) 2026/perpetual *	EUR	100 000	100 000		%	99.147	99 147.00	0.34
5.75 % Teleperformance SE (MTN) 2023/2031	EUR	100 000	100 000		%	105.512	105 512.00	0.36
3.80 % T-Mobile USA, Inc. 2025/2045	EUR	316 000	100 000		%	92.023	290 792.68	0.99
4.143 % Transurban Finance Co. Pty Ltd (MTN) 2025/2035	EUR	400 000			%	102.468	409 872.00	1.39
4.125 % UBS Group AG (MTN) 2024/2033 *	EUR	300 000		200 000	%	102.956	308 868.00	1.05
4.75 % Unibail-Rodamco-Westfield SE 2025/perpetual *	EUR	200 000			%	100.529	201 058.00	0.68
4.45 % UniCredit SpA (MTN) 2023/2029 *	EUR	200 000			%	102.05	204 100.00	0.69
2.375 % UNIQA Insurance Group AG 2021/2041 *	EUR	100 000			%	93.408	93 408.00	0.32
4.50 % UNIQA Insurance Group AG 2026/2046 *	EUR	200 000	200 000		%	100.488	200 976.00	0.68
3.996 % Verizon Communications, Inc. 2025/2056 *	EUR	100 000			%	98.931	98 931.00	0.34
4.246 % Verizon Communications, Inc. 2026/2056 *	EUR	174 000	174 000		%	99.195	172 599.30	0.59
3.75 % Vestas Wind Systems A/S (MTN) 2026/2033	EUR	120 000	120 000		%	100.036	120 043.20	0.41
4.25 % VGP NV (MTN) 2025/2031	EUR	100 000			%	100.969	100 969.00	0.34
4.00 % VGP NV (MTN) 2026/2032	EUR	100 000	100 000		%	99.196	99 196.00	0.34
3.00 % Vodafone Group Plc 2020/2080 *	EUR	200 000			%	96.437	192 874.00	0.66
4.00 % Volkswagen Bank GmbH (MTN) 2026/2030	EUR	200 000	200 000		%	100.879	201 758.00	0.69

DWS Invest Net Zero Transition Euro Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
1.625 % Vonovia SE (MTN) 2021/2051	EUR	200 000	200 000		%	53.558	107 116.00	0.36
4.00 % Vonovia SE (MTN) 2025/2036	EUR	100 000			%	98.644	98 644.00	0.34
3.25 % WP Carey Inc (MTN) 2026/2031	EUR	148 000	148 000		%	98.107	145 198.36	0.49
3.153 % Zuercher Kantonalbank (MTN) 2025/2031 *	EUR	200 000			%	99.325	198 650.00	0.67
6.875 % CaixaBank SA (MTN) 2023/2033 *	GBP	200 000			%	103.392	239 875.07	0.82
1.874 % Credit Agricole SA (MTN) 2021/2031 *	GBP	100 000			%	98.73	114 529.49	0.39
8.50 % Lloyds Banking Group Plc 2023/perpetual *	GBP	220 000			%	104.725	267 264.47	0.91
1.625 % Nordea Bank Abp (MTN) 2021/2032 *	GBP	100 000			%	95.975	111 333.61	0.38
6.609 % Transurban Finance Co Pty Ltd (MTN) 2025/2040	GBP	200 000	200 000		%	104.578	242 626.66	0.82
6.25 % AT&T, Inc. 2019/2041	USD	300 000			%	104.298	274 588.89	0.93
2.749 % Banco Santander SA (MTN) 2020/2030	USD	200 000			%	90.727	159 240.04	0.54
2.561 % Citigroup, Inc. 2021/2032 *	USD	300 000			%	90.022	237 003.98	0.81
5.387 % Goldman Sachs Group, Inc. 2026/2041 *	USD	100 000	214 000	114 000	%	97.665	85 708.66	0.29
8.375 % Koninklijke KPN NV 2001/2030	USD	100 000			%	113.985	100 030.73	0.34
10.00 % Medya Holding International Ltd 1996/2049	USD	2 500 000			%	0	2.19	0.00
5.75 % Meta Platforms, Inc. 2025/2065	USD	194 000			%	90.439	153 972.52	0.52
6.10 % Nasdaq, Inc. 2023/2063	USD	100 000			%	102.541	89 987.73	0.31
6.70 % Oracle Corp. 2026/2056	USD	167 000	167 000		%	94.681	138 760.24	0.47
7.00 % Standard Chartered Plc -144A- 2026/perpetual *	USD	200 000	200 000		%	100.706	176 754.74	0.60
6.375 % Telecom Italia Capital SA 2004/2033	USD	8 000			%	104.703	7 350.80	0.02
Securities admitted to or included in organized markets							**179 271.63**	**0.61**
Interest-bearing securities								
5.601 % Bank of Ireland Group Plc -144A- (MTN) 2024/2030 *	USD	200 000			%	102.14	179 271.63	0.61
Total securities portfolio							**28 941 632.98**	**98.36**
Derivatives								
(Minus signs denote short positions)								
Interest rate derivatives							**-67 796.87**	**-0.23**
Receivables/payables								
Interest rate futures								
Euro Bobl Futures 09/2026 (DB)	Count	2	6	4			2 060.00	0.01
Euro Buxl Futures 09/2026 (DB)	Count	-7	9	16			-24 360.00	-0.08
Euro SCHATZ Futures 09/2026 (DB)	Count	44	44				13 420.00	0.04
Germany Federal Republic Notes 10 year 09/2026 (DB)	Count	-19	21	40			-36 290.00	-0.12
UK Treasury Notes 09/2026 (DB)	Count	-2		2			-4 222.50	-0.01
US Treasury Notes 10 year Futures	Count	-1		1			-1 460.05	-0.01
US Treasury Notes 30 year Futures 09/2026 (DB)	Count	-5		5			-14 088.94	-0.05
US Treasury Notes 5 year Futures 09/2026 (DB)	Count	-7		7			-2 855.38	-0.01
Currency derivatives							**-6 594.72**	**-0.02**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
USD/EUR 0.2 million							-589.46	0.00
Forward currency transactions (short)								
Open positions								
EUR/GBP 0.9 million							-1 664.19	-0.01
EUR/USD 1.9 million							-4 341.07	-0.01
Swaps							**-112 552.85**	**-0.39**
Receivables/payables								
Credit default swaps								
Protection buyer								
iTraxx Europe / 1% / 20/12/2030 (OTC) (CIT)	Count	5 000 000	10 000 000	5 000 000			-112 552.85	-0.39
Cash at bank							**511 078.53**	**1.74**
Demand deposits at Depositary								
EUR deposits	EUR						446 315.73	1.52
Deposits in non-EU/EEA currencies								
British pound	GBP	11 032					12 798.16	0.04
U.S. dollar	USD	59 214					51 964.64	0.18

DWS Invest Net Zero Transition Euro Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in EUR	% of net assets
			in the reporting period				
Other assets						**654 025.19**	**2.23**
Interest receivable						385 253.80	1.31
Receivables from exceeding the expense cap						31 100.07	0.11
Other receivables						237 671.32	0.81
Total assets**						**30 122 216.70**	**102.38**
Other liabilities						**-496 343.44**	**-1.69**
Additional other liabilities						-496 343.44	-1.69
Liabilities from share certificate transactions						**-91.17**	**0.00**
Total liabilities						**-698 859.05**	**-2.38**
Net assets						**29 423 357.65**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	99.97
Class FD	EUR	91.63
Class LD	EUR	91.16
Class TFD	EUR	91.34
Class XD	EUR	92.22
Class USD LDH	USD	98.94
Class USD XCH	USD	111.44
Number of shares outstanding		
Class FC	Count	35 400.522
Class FD	Count	100.000
Class LD	Count	281 384.130
Class TFD	Count	19.732
Class XD	Count	108.425
Class USD LDH	Count	2 316.605
Class USD XCH	Count	100.887

Composition of the reference portfolio (according to CSSF circular 11/512)
Bloomberg MSCI Euro Corporate SRI PAB Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	84.801
Highest market risk exposure	%	126.003
Average market risk exposure	%	107.879

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.5, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 16 825 118.17 as of the reporting date.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Contracting party for derivatives (with the exception of forward currency transactions)
CIT = Citibank AG

Contracting parties for forward currency transactions
Citigroup Global Markets Europe AG, HSBC Continental Europe, State Street Bank International GmbH and UBS AG.

DWS Invest Net Zero Transition Euro Corporate Bonds

Exchange rates (indirect quotes)

As of June 30, 2026

British pound	GBP	0.862049	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are valued to a minor extent at derived market values.

Footnotes

* Floating interest rate.
** Does not include positions with a negative balance, if such exist.

DWS Invest Nomura Japan Growth

DWS Invest Nomura Japan Growth

Performance of share classes (in JPY)

Share class	ISIN	6 months
Class JPY FC	LU1342482384	23.1%
Class JPY MFC	LU2206602224	23.3%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Nomura Japan Growth

Statement of net assets as of June 30, 2026

	Amount in JPY	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	4 162 208 300.00	13.92
Telecommunication Services	842 453 250.00	2.81
Consumer Discretionaries	1 472 182 000.00	4.92
Consumer Staples	8 034 812 250.00	26.89
Financials	4 910 189 600.00	16.42
Basic Materials	1 157 108 250.00	3.87
Industrials	7 757 745 350.00	25.95
Utilities	697 822 400.00	2.33
Total equities	**29 034 521 400.00**	**97.11**
2. Cash at bank	**851 621 853.00**	**2.85**
3. Other assets	**104 774 078.00**	**0.35**
II. Liabilities		
1. Other liabilities	**-92 126 931.00**	**-0.31**
III. Net assets	**29 898 790 400.00**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Nomura Japan Growth

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in JPY	% of net assets
Securities traded on an exchange							**29 034 521 400.00**	**97.11**
Equities								
Advantest Corp.	Count	9 800	9 800		JPY	32 340	316 932 000.00	1.06
Ajinomoto Co., Inc.	Count	74 100	21 800		JPY	5 873	435 189 300.00	1.46
Asics Corp.	Count	124 900	28 900		JPY	4 375	546 437 500.00	1.83
Azbil Corp.	Count	84 100	35 200		JPY	1 719.5	144 609 950.00	0.48
Bandai Namco Holdings, Inc.	Count	97 700	10 900		JPY	3 784	369 696 800.00	1.24
Capcom Co., Ltd	Count	50 600	31 000		JPY	3 012	152 407 200.00	0.51
Chugai Pharmaceutical Co., Ltd	Count	28 300		9 900	JPY	7 534	213 212 200.00	0.71
Concordia Financial Group Ltd	Count	337 400	34 700		JPY	1 732.5	584 545 500.00	1.96
CyberAgent, Inc.	Count	404 800	130 100	20 400	JPY	1 362	551 337 600.00	1.84
Daifuku Co., Ltd	Count	49 200	11 100		JPY	7 125	350 550 000.00	1.17
Dai-ichi Life Holdings, Inc.	Count	544 600	37 300		JPY	1 778.5	968 571 100.00	3.24
Daikin Industries Ltd	Count	11 200		22 400	JPY	24 685	276 472 000.00	0.92
Daiwa House Industry Co., Ltd	Count	14 100		35 200	JPY	4 417	62 279 700.00	0.21
Dexerials Corp.	Count	148 100	19 700		JPY	4 254	630 017 400.00	2.11
Disco Corp.	Count	10 700	700		JPY	81 260	869 482 000.00	2.91
Ebara Corp.	Count	74 500	74 500		JPY	6 256	466 072 000.00	1.56
FANUC Corp.	Count	115 500		5 900	JPY	7 355	849 502 500.00	2.84
Fast Retailing Co., Ltd	Count	4 000	3 500	3 600	JPY	82 810	331 240 000.00	1.11
Food & Life Cos Ltd	Count	82 800	61 600		JPY	4 882	404 229 600.00	1.35
Fuji Corp.	Count	22 500	9 300		JPY	8 398	188 955 000.00	0.63
Fuji Electric Co., Ltd.	Count	34 100	34 100		JPY	13 515	460 861 500.00	1.54
Fujikura Ltd.	Count	45 800	114 600	68 800	JPY	6 238	285 700 400.00	0.96
Fujitsu Ltd.	Count	148 000		36 100	JPY	3 247	480 556 000.00	1.61
Hitachi Ltd	Count	80 700		46 800	JPY	4 471	360 809 700.00	1.21
Hoshizaki Corp.	Count	43 900	6 100		JPY	5 295	232 450 500.00	0.78
Hoya Corp.	Count	15 200	9 900		JPY	25 950	394 440 000.00	1.32
Isuzu Motors Ltd.	Count	260 300	14 900	5 600	JPY	2 150.5	559 775 150.00	1.87
ITOCHU Corp.	Count	96 600	81 600		JPY	1 854	179 096 400.00	0.60
Kajima Corp.	Count	32 400	32 400		JPY	5 872	190 252 800.00	0.64
KDDI Corp.	Count	17 300			JPY	2 745	47 488 500.00	0.16
Keyence Corp.	Count	5 700	4 900		JPY	81 060	462 042 000.00	1.55
Kinden Corp.	Count	10 500	10 500		JPY	7 946	83 433 000.00	0.28
Komatsu Ltd	Count	24 500		31 600	JPY	6 282	153 909 000.00	0.51
Konami Holdings Corp.	Count	9 800	9 800		JPY	17 665	173 117 000.00	0.58
Marubeni Corp.	Count	94 800	9 900	23 600	JPY	4 690	444 612 000.00	1.49
Maruwa Co., Ltd.	Count	3 300	3 300		JPY	70 800	233 640 000.00	0.78
Micronics Japan Co., Ltd	Count	25 400		29 200	JPY	16 640	422 656 000.00	1.41
Mitsubishi Estate Co., Ltd	Count	80 900	6 200	109 600	JPY	4 145	335 330 500.00	1.12
MonotaRO Co., Ltd	Count	131 300	34 800		JPY	1 855.5	243 627 150.00	0.81
Murata Manufacturing Co., Ltd.	Count	114 200	45 300	5 600	JPY	11 395	1 301 309 000.00	4.35
Nabtesco Corp.	Count	55 100		38 200	JPY	5 141	283 269 100.00	0.95
NEC Corp.	Count	35 500	35 500		JPY	3 925	139 337 500.00	0.47
Niterra Co. Ltd	Count	37 300			JPY	10 705	399 296 500.00	1.34
Obic Co., Ltd	Count	47 200	2 400		JPY	3 823	180 445 600.00	0.60
ORIX Corp.	Count	87 500	7 000		JPY	6 149	538 037 500.00	1.80
Osaka Gas Co., Ltd	Count	127 900	5 100		JPY	5 456	697 822 400.00	2.33
Pan Pacific International Holdings Corp.	Count	880 900	256 900		JPY	823	724 980 700.00	2.42
Recruit Holdings Co., Ltd	Count	67 300	22 700	2 800	JPY	11 330	762 509 000.00	2.55
Shin-Etsu Chemical Co., Ltd	Count	117 500	2 300	23 900	JPY	7 008	823 440 000.00	2.75
Sony Group Corp.	Count	318 000		26 700	JPY	3 280	1 043 040 000.00	3.49
Sumitomo Corp.	Count	230 800	179 300		JPY	1 549	357 509 200.00	1.20
Sumitomo Electric Industries Ltd	Count	175 600	136 000		JPY	2 927	513 981 200.00	1.72
Sumitomo Mitsui Financial Group, Inc.	Count	205 600	42 100		JPY	6 346	1 304 737 600.00	4.36
TDK Corp.	Count	159 600	43 400		JPY	3 570	569 772 000.00	1.91
Tokio Marine Holdings, Inc.	Count	163 700	30 600	4 800	JPY	7 202	1 178 967 400.00	3.94
Tokyo Electron Ltd.	Count	18 500	300	2 900	JPY	77 150	1 427 275 000.00	4.77
Toray Industries, Inc.	Count	73 700	73 700		JPY	1 127.5	83 096 750.00	0.28
Toyo Suisan Kaisha Ltd	Count	5 900	5 900		JPY	10 385	61 271 500.00	0.20
Toyota Motor Corp.	Count	199 100		71 000	JPY	2 725	542 547 500.00	1.81
Toyota Tsusho Corp.	Count	171 500	3 500		JPY	5 978	1 025 227 000.00	3.43
Tri Chemical Laboratories, Inc.	Count	71 900	3 900		JPY	3 485	250 571 500.00	0.84
USS Co., Ltd	Count	60 200	60 200		JPY	1 902.5	114 530 500.00	0.38
Yokogawa Electric Corp.	Count	12 800	12 800		JPY	5 635	72 128 000.00	0.24
Zensho Holdings Co., Ltd	Count	22 800	5 700		JPY	8 065	183 882 000.00	0.62
Total securities portfolio							**29 034 521 400.00**	**97.11**

DWS Invest Nomura Japan Growth

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in JPY	% of net assets
			in the reporting period					
Cash at bank							**851 621 853.00**	**2.85**
Demand deposits at Depositary								
EUR deposits	EUR	110 222					20 389 300.00	0.07
Deposits in non-EU/EEA currencies								
Japanese yen	JPY						831 232 553.00	2.78
Other assets							**104 774 078.00**	**0.35**
Dividends/Distributions receivable							29 647 286.00	0.10
Other receivables							75 126 792.00	0.25
Total assets							**29 990 917 331.00**	**100.31**
Other liabilities							**-92 126 931.00**	**-0.31**
Liabilities from cost items							-18 029 225.00	-0.06
Additional other liabilities							-74 097 706.00	-0.25
Total liabilities							**-92 126 931.00**	**-0.31**
Net assets							**29 898 790 400.00**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class JPY FC	JPY	36 042.00
Class JPY MFC	JPY	26 734.00
Number of shares outstanding		
Class JPY FC	Count	65 001.000
Class JPY MFC	Count	1 030 753.000

Composition of the reference portfolio (according to CSSF circular 11/512)
Tokyo Stock Price (TOPIX) Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	97.535
Highest market risk exposure	%	112.592
Average market risk exposure	%	102.901

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled JPY 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Exchange rates (indirect quotes)

		As of June 30, 2026			
Euro	EUR	0.005406	=	JPY	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

DWS Invest SDG Corporate Bonds (in liquidation)

DWS Invest SDG Corporate Bonds (in liquidation)

Performance of share classes (in EUR)

Share class	ISIN	Since the beginning of the shortened fiscal year
Class LC	LU2442814435	0.7%
Class FC	LU2442814278	0.7%
Class FC100	LU2442814609	0.9%
Class TFC	LU2442814518	0.7%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 19, 2026 (liquidation date)

DWS Invest SDG Corporate Bonds (in liquidation)

Liquidation proceeds for the share classes (in EUR)

Share class	ISIN	Liquidation proceeds per share
Class LC	LU2442814435	107.81
Class FC	LU2442814278	108.26
Class FC100	LU2442814609	109.27
Class TFC	LU2442814518	108.28

DWS Invest SDG Global Equities

DWS Invest SDG Global Equities

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU1891311356	13.2%
Class FC	LU1891310895	13.6%
Class FD	LU1891310978	13.6%
Class IC	LU1891311190	13.8%
Class IC100	LU2471069448	13.8%
Class IC250	LU2425458853	13.9%
Class ID	LU1891311273	13.8%
Class LD	LU1891311430	13.2%
Class LDM	LU3021212066	13.2%
Class NC	LU1914384349	12.9%
Class PFC	LU2208643671	12.7%
Class TFC	LU1932912360	13.6%
Class TFD	LU1932912527	13.6%
Class XC	LU1891311513	13.8%
Class GBP D RD[1]	LU2380221692	12.2%
Class USD IC50[2]	LU2297064896	10.3%
Class USD LCH (P)[2]	LU2293006875	11.2%
Class USD TFCH (P)[2]	LU2293006958	11.5%

[1] In GBP
[2] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest SDG Global Equities

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	272 563 763.26	17.45
Telecommunication Services	119 951 718.02	7.69
Consumer Discretionaries	379 800 100.43	24.30
Energy	62 172 419.78	3.99
Consumer Staples	28 894 465.72	1.85
Financials	193 547 032.69	12.38
Basic Materials	8 523 935.20	0.55
Industrials	373 339 348.79	23.90
Utilities	61 701 364.12	3.95
Total equities	**1 500 494 148.01**	**96.06**
2. Investment fund units		
Other funds	77.03	0.00
Total investment fund units	**77.03**	**0.00**
3. Derivatives	**1 210 862.98**	**0.08**
4. Cash at bank	**61 170 136.46**	**3.91**
5. Other assets	**1 534 081.37**	**0.10**
6. Receivables from share certificate transactions	**51 785.71**	**0.00**
II. Liabilities		
1. Other liabilities	**-1 952 031.71**	**-0.12**
2. Liabilities from share certificate transactions	**-461 355.07**	**-0.03**
III. Net assets	**1 562 047 704.78**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest SDG Global Equities

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**1 500 494 148.01**	**96.06**
Equities								
ams-OSRAM AG	Count	227 207	227 207		CHF	17.36	4 276 818.15	0.27
Novartis AG	Count	95 794		6 341	CHF	127.06	13 197 647.23	0.84
ALK-Abello A/S	Count	319 343	11 903		DKK	245.4	10 484 401.40	0.67
Vestas Wind Systems A/S	Count	641 575	149 211	442 858	DKK	186.85	16 038 074.09	1.03
ABN AMRO Bank NV	Count	526 667	265 143	22 378	EUR	37.03	19 502 479.01	1.25
AIB Group Plc	Count	2 291 062		421 056	EUR	10.39	23 804 134.18	1.52
Arcadis NV	Count	140 468			EUR	33.52	4 708 487.36	0.30
Argenx SE	Count	16 035	3 305		EUR	802.6	12 869 691.00	0.82
AXA SA	Count	867 680		152 829	EUR	43.78	37 987 030.40	2.43
Bayer AG	Count	195 621	303 631	108 010	EUR	47.78	9 346 771.38	0.60
BPER Banca SpA	Count	461 178		888 583	EUR	13.61	6 276 632.58	0.40
Deutsche Telekom AG	Count	920 521	452 437	142 757	EUR	23.88	21 982 041.48	1.41
EDP Renovaveis SA	Count	992 721		102 059	EUR	14.02	13 917 948.42	0.89
Elis SA	Count	302 145	45 551		EUR	27.28	8 242 515.60	0.53
Fielmann Group AG	Count	118 587	22 137		EUR	42.6	5 051 806.20	0.32
Kingspan Group Plc	Count	102 235			EUR	79.9	8 168 576.50	0.52
Knorr-Bremse AG	Count	45 649		2 203	EUR	101.2	4 619 678.80	0.30
Nordex SE	Count	483 724		109 671	EUR	46.38	22 435 119.12	1.44
Schneider Electric SE	Count	105 120	19 150		EUR	285.7	30 032 784.00	1.92
Siemens Energy AG	Count	317 020	53 929	31 985	EUR	165.52	52 473 150.40	3.36
STMicroelectronics NV	Count	379 702	485 934	106 232	EUR	65.3	24 794 540.60	1.59
Umicore SA	Count	419 485	54 292		EUR	20.32	8 523 935.20	0.55
Vonovia SE	Count	681 707		269 789	EUR	21.55	14 690 785.85	0.94
AstraZeneca Plc	Count	323 095	29 526	24 179	GBP	142.42	53 378 873.26	3.42
Informa Plc	Count	824 882	71 677	670 805	GBP	9.096	8 703 831.24	0.56
Pearson Plc	Count	658 536	39 646	51 217	GBP	11.99	9 159 397.10	0.59
Severn Trent Plc	Count	157 123		158 483	GBP	29.52	5 380 520.61	0.34
Contemporary Amperex Technology Co., Ltd	Count	303 500	108 000		HKD	702	23 842 659.52	1.53
WuXi XDC Cayman, Inc.	Count	982 000	150 500		HKD	57.05	6 269 400.67	0.40
NEC Corp.	Count	470 700	470 700		JPY	3 925	9 977 373.30	0.64
KB Financial Group, Inc.	Count	171 229	210 050	38 821	KRW	159 000	15 421 430.15	0.99
Mowi ASA	Count	573 798		538 154	NOK	182.3	9 249 549.95	0.59
Scatec ASA	Count	758 009	55 996		NOK	97.9	6 561 935.50	0.42
Nibe Industrier AB	Count	1 939 806	657 144		SEK	35.83	6 275 705.41	0.40
Delta Electronics, Inc.	Count	57 000	169 000	112 000	TWD	1 950	3 061 943.24	0.20
AbbVie, Inc.	Count	100 821	22 083	27 028	USD	252.78	22 365 542.53	1.43
Acuity Brands, Inc.	Count	37 997		15 958	USD	369.56	12 323 100.62	0.79
Advanced Drainage Systems, Inc.	Count	68 349	50 698	14 751	USD	154.84	9 287 547.65	0.59
Advanced Micro Devices, Inc.	Count	31 234	54 031	22 797	USD	554.895	15 209 822.46	0.97
AECOM Corp.	Count	100 861		135 504	USD	69.08	6 114 505.30	0.39
Agilent Technologies, Inc.	Count	223 754	38 922	118 570	USD	130.95	25 713 549.92	1.65
Alphabet, Inc.	Count	51 531	7 348	64 000	USD	351.3	15 886 654.38	1.02
Amazon.com, Inc.	Count	149 435	62 772	56 214	USD	239.115	31 357 748.75	2.01
American Water Works Co., Inc.	Count	309 288		99 427	USD	131.74	35 757 443.13	2.29
Applied Materials, Inc.	Count	64 220	16 173	49 331	USD	722.77	40 733 914.41	2.61
Argan, Inc.	Count	10 661	16 615	5 954	USD	794.4	7 432 294.43	0.48
Bright Horizons Family Solutions, Inc.	Count	229 441	63 657		USD	70.79	14 253 734.54	0.91
Broadcom, Inc.	Count	95 787	95 787		USD	376.77	31 671 498.65	2.03
Coherent Corp.	Count	34 397	48 187	13 790	USD	394.93	11 921 376.91	0.76
Comfort Systems USA, Inc.	Count	17 791		18 256	USD	1 968.88	30 740 104.13	1.97
Coursera, Inc.	Count	1 028 514	387 568		USD	5.63	5 081 645.09	0.32
Danaher Corp.	Count	165 727	36 668	7 016	USD	191.05	27 786 000.43	1.78
Darling Ingredients, Inc.	Count	723 357	211 055	94 434	USD	53.43	33 917 480.97	2.17
Eli Lilly & Co.	Count	23 291	17 407	17 991	USD	1 207.8	24 687 032.45	1.58
First Solar, Inc.	Count	37 324	3 856	109 276	USD	236.37	7 742 233.47	0.50
Fluence Energy, Inc.	Count	530 246	530 246		USD	20.19	9 395 057.60	0.60
Forgent Power Solutions, Inc.	Count	234 329	260 504	26 175	USD	52.64	10 824 993.57	0.69
Innio NV	Count	160 919	160 919		USD	39.38	5 561 203.20	0.36
Medtronic Plc	Count	675 412	160 288	114 571	USD	79.21	46 949 882.86	3.01
Merck & Co., Inc.	Count	244 258	154 351		USD	127.91	27 418 205.24	1.75
Micron Technology, Inc.	Count	12 264	10 779	38 358	USD	1 149.385	12 370 390.07	0.79
Microsoft Corp.	Count	35 687	1 927	101 195	USD	371.75	11 642 513.37	0.74
Millicom International Cellular SA	Count	200 771		121 842	USD	92.26	16 255 493.53	1.04
New York Times Co.	Count	267 050	33 898		USD	70.86	16 606 551.54	1.06
NEXTracker, Inc.	Count	227 938	127 932		USD	118.49	23 701 954.50	1.52
nVent Electric Plc	Count	210 890		78 872	USD	166.57	30 827 513.73	1.97
NVIDIA Corp.	Count	371 235	67 081	45 904	USD	197.81	64 444 058.76	4.13
Ormat Technologies, Inc.	Count	69 396	36 285	33 952	USD	109.12	6 645 451.96	0.43
Pentair Plc	Count	541 421	77 500	146 004	USD	76.57	36 381 405.35	2.33
PNC Financial Services Group, Inc.	Count	121 679	51 148	16 568	USD	246.39	26 310 217.40	1.68

DWS Invest SDG Global Equities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Quanta Services, Inc.	Count	28 022		32 487	USD	714.1	17 560 783.52	1.12
Stride, Inc.	Count	145 386	72 080	50 058	USD	86.43	11 027 392.39	0.71
Taiwan Semiconductor Manufacturing Co., Ltd -ADR-	Count	140 887		103 280	USD	464.6	57 442 833.49	3.68
Ventas, Inc. REIT	Count	640 871	640 871		USD	88.11	49 554 323.12	3.17
Waste Management, Inc.	Count	166 719	15 720	14 584	USD	222.49	32 552 273.07	2.08
Watts Water Technologies, Inc.	Count	23 635	2 030	1 756	USD	382.21	7 927 630.13	0.51
Xylem, Inc.	Count	374 148	21 327	190 802	USD	116.96	38 403 120.49	2.46
Investment fund units							**77.03**	**0.00**
In-group fund units								
Deutsche Global Liquidity Series Plc - Deutsche Managed Dollar Fund -Z- USD - (0 100%)	Units	0			USD	12 539.378	77.03	0.00
Total securities portfolio							**1 500 494 225.04**	**96.06**
Derivatives (Minus signs denote short positions)								
Equity index derivatives Receivables/payables							**1 211 216.44**	**0.08**
Equity index futures								
MSCI Emerging Market Futures 09/2026 (DB)	Count	105	123	18			-173 309.96	-0.01
MSCI World Index 09/2026 (DB)	Count	1 158	1 364	206			1 384 526.40	0.09
Currency derivatives Receivables/payables							**-353.46**	**0.00**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
USD/EUR 0.1 million							-282.11	0.00
Forward currency transactions (short)								
Open positions								
USD/CHF 0.1 million							-11.48	0.00
USD/DKK 0.1 million							-14.69	0.00
USD/GBP 0.1 million							-45.05	0.00
USD/HKD 0.1 million							1.40	0.00
USD/JPY 0.4 million							10.15	0.00
USD/KRW 7.6 million							8.08	0.00
USD/NOK 0.1 million							15.34	0.00
USD/SEK 0.1 million							-3.19	0.00
USD/TWD 0.5 million							-31.91	0.00
Cash at bank							**61 170 136.46**	**3.91**
Demand deposits at Depositary								
EUR deposits	EUR						48 704 291.56	3.12
Deposits in other EU/EEA currencies								
Danish krone	DKK	2 877 003					384 903.62	0.02
Norwegian krone	NOK	13 875 466					1 226 937.61	0.08
Swedish krona	SEK	4 665 888					421 300.33	0.03
Deposits in non-EU/EEA currencies								
British pound	GBP	334 385					387 895.62	0.03
Hong Kong dollar	HKD	3 423 505					383 115.59	0.02
Japanese yen	JPY	75 760 857					409 144.99	0.03
Canadian dollar	CAD	61 550					37 973.40	0.00
New Taiwan dollar	TWD	109 549 658					3 017 857.26	0.19
Swiss franc	CHF	34 849					37 787.07	0.00
South Korean won	KRW	7 320 490 096					4 146 583.01	0.27
U.S. dollar	USD	1 118 069					981 192.25	0.06
Time deposits								
USD deposits – (Royal Bank of Scotland NV)	USD						1 031 154.15	0.06
Other assets							**1 534 081.37**	**0.10**
Dividends/Distributions receivable							1 532 097.01	0.10
Prepaid placement fee*							728.64	0.00
Other receivables							1 255.72	0.00

DWS Invest SDG Global Equities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Receivables from share certificate transactions							**51 785.71**	**0.00**
Total assets**							**1 564 634 789.95**	**100.16**
Other liabilities							**-1 952 031.71**	**-0.12**
Liabilities from cost items							-1 952 031.71	-0.12
Liabilities from share certificate transactions							**-461 355.07**	**-0.03**
Total liabilities							**-2 587 085.17**	**-0.16**
Net assets							**1 562 047 704.78**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	228.77
Class FD	EUR	214.57
Class IC	EUR	234.01
Class IC100	EUR	150.56
Class IC250	EUR	145.52
Class ID	EUR	215.72
Class LC	EUR	215.71
Class LD	EUR	209.55
Class LDM	EUR	117.66
Class NC	EUR	208.03
Class PFC	EUR	162.28
Class TFC	EUR	213.43
Class TFD	EUR	201.09
Class XC	EUR	235.94
Class GBP D RD	GBP	133.67
Class USD IC50	USD	144.97
Class USD LCH (P)	USD	139.38
Class USD TFCH (P)	USD	145.26
Number of shares outstanding		
Class FC	Count	26.890
Class FD	Count	100.000
Class IC	Count	60 849.000
Class IC100	Count	1 169 257.000
Class IC250	Count	214 884.000
Class ID	Count	60.000
Class LC	Count	224 857.995
Class LD	Count	5 541 750.501
Class LDM	Count	1 902.000
Class NC	Count	114 826.000
Class PFC	Count	11 671.000
Class TFC	Count	330 322.737
Class TFD	Count	1 029.000
Class XC	Count	142 406.475
Class GBP D RD	Count	100.000
Class USD IC50	Count	101.000
Class USD LCH (P)	Count	2 709.000
Class USD TFCH (P)	Count	100.241

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI All Country World Index, in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	85.018
Highest market risk exposure	%	96.673
Average market risk exposure	%	92.259

DWS Invest SDG Global Equities

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 81 498 940.19 as of the reporting date.

Market abbreviations

Futures exchanges
DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions
Citigroup Global Markets Europe AG, Commerzbank AG, Crédit Agricole CIB, Deutsche Bank AG, Morgan Stanley Europe SE, Royal Bank of Canada (UK), Société Générale, State Street Bank International GmbH, The Bank of New York Mellon SA and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2026

Canadian dollar	CAD	1.620882	=	EUR	1
Swiss franc	CHF	0.922254	=	EUR	1
Danish krone	DKK	7.474606	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Hong Kong dollar	HKD	8.935958	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
South Korean won	KRW	1765.427119	=	EUR	1
Norwegian krone	NOK	11.309023	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
New Taiwan dollar	TWD	36.300477	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).
** Does not include positions with a negative balance, if such exist.

DWS Invest Short Duration Credit

DWS Invest Short Duration Credit

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0236145453	0.9%
Class FC	LU0236146428	1.0%
Class IC	LU0982752155	1.1%
Class IC50	LU1599083646	1.1%
Class ID	LU0982752239	1.1%
Class ID50	LU1599083729	1.1%
Class LD	LU0507269321	0.9%
Class NC	LU0236146006	0.6%
Class PFC	LU1496318525	0.5%
Class TFC	LU1663942362	0.9%
iBoxx € Corp 1-3Y		0.9%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Short Duration Credit

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	905 852 876.42	94.48
Central governments	8 290 112.64	0.86
Total bonds	**914 142 989.06**	**95.34**
2. Derivatives	**-106 378.48**	**-0.01**
3. Cash at bank	**35 203 021.03**	**3.67**
4. Other assets	**12 917 288.50**	**1.34**
5. Receivables from share certificate transactions	**2 261 506.80**	**0.24**
II. Liabilities		
1. Other liabilities	**-4 759 973.07**	**-0.49**
2. Liabilities from share certificate transactions	**-831 616.14**	**-0.09**
III. Net assets	**958 826 837.70**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Short Duration Credit

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**913 367 441.93**	**95.26**
Interest-bearing securities								
5.00 % A2A SpA 2024/perpetual *	EUR	2 200 000			%	102.523	2 255 506.00	0.24
1.25 % Abertis Infraestructuras SA (MTN) 2020/2028	EUR	1 100 000			%	97.219	1 069 409.00	0.11
5.50 % ABN AMRO Bank NV (MTN) 2023/2033	EUR	1 500 000			%	103.722	1 555 830.00	0.16
2.375 % Accor SA (MTN) 2021/2028	EUR	2 000 000			%	98.556	1 971 120.00	0.21
3.875 % Air France-KLM (MTN) 2026/2031	EUR	300 000	300 000		%	98.871	296 613.00	0.03
3.625 % Akzo Nobel NV (MTN) 2026/2029	EUR	1 844 000	1 844 000		%	100.631	1 855 635.64	0.19
5.375 % Albion Financing 1 SARL Via Aggreko Holdings, Inc. -Reg- (MTN) 2025/2030	EUR	132 000			%	103.342	136 411.44	0.01
5.00 % Almaviva-The Italian Innovation Co., SpA -Reg- (MTN) 2024/2030 **	EUR	400 000	535 000	135 000	%	97.662	390 648.00	0.04
3.125 % Alpha Bank SA (MTN) 2025/2031 *	EUR	1 981 000			%	98.376	1 948 828.56	0.20
3.10 % Amazon.com Inc 2026/2030	EUR	15 405 000	15 405 000		%	100.144	15 427 183.20	1.61
6.625 % Amber Finco Plc -Reg- (MTN) 2024/2029	EUR	281 000			%	103.6	291 116.00	0.03
3.20 % Amcor UK Finance Plc 2025/2029	EUR	6 662 000			%	99.686	6 641 081.32	0.69
2.85 % American Honda Finance Corp. 2025/2028	EUR	3 700 000	3 700 000		%	99.429	3 678 873.00	0.38
3.375 % American Medical Systems Europe BV (MTN) 2024/2029	EUR	1 500 000	1 500 000		%	100.786	1 511 790.00	0.16
3.375 % Amphenol Corp. 2026/2029	EUR	2 094 000	2 094 000		%	100.649	2 107 590.06	0.22
3.00 % Amprion GmbH (MTN) 2025/2029	EUR	4 000 000	4 000 000		%	99.408	3 976 320.00	0.41
2.75 % Amprion GmbH (MTN) 2025/2029	EUR	3 100 000			%	98.699	3 059 669.00	0.32
3.875 % Amvest RCF Custodian BV (MTN) 2024/2030	EUR	2 200 000			%	100.999	2 221 978.00	0.23
7.125 % APA Infrastructure Ltd (MTN) 2023/2083 *	EUR	3 000 000	3 000 000		%	106.982	3 209 460.00	0.33
5.00 % Ardagh Metal Packaging Finance USA LLC Via Ardagh Metal Packaging Finance Plc -Reg- (MTN) 2025/2031	EUR	445 000	445 000		%	100.851	448 786.95	0.05
4.649 % Arena Luxembourg Finance Sárl -Reg- (MTN) 2025/2030 *	EUR	211 000			%	101.036	213 185.96	0.02
3.375 % Arla Foods amba (MTN) 2026/2029	EUR	6 149 000	6 149 000		%	100.433	6 175 625.17	0.64
5.00 % Aroundtown Finance Sárl 2024/perpetual *	EUR	1 700 000			%	98.158	1 668 686.00	0.17
3.185 % ASB Bank Ltd (MTN) 2024/2029	EUR	1 098 000			%	100.284	1 101 118.32	0.11
5.75 % Asmodee Group AB -Reg- (MTN) 2024/2029	EUR	59 733			%	104.025	62 137.60	0.01
1.625 % AusNet Services Holdings Pty Ltd (MTN) 2021/2081 *	EUR	5 830 000			%	99.668	5 810 644.40	0.61
4.25 % Autoliv, Inc. (MTN) 2023/2028	EUR	2 600 000			%	101.5	2 639 000.00	0.28
3.226 % Baker Hughes Holdings LLC Via Baker Hughes Co-Obligor, Inc. 2026/2030	EUR	2 956 000	2 956 000		%	100.102	2 959 015.12	0.31
7.708 % Banca Monte dei Paschi di Siena SpA (MTN) 2018/2028 *	EUR	1 500 000	1 500 000		%	106.076	1 591 140.00	0.17
3.25 % Banca Monte dei Paschi di Siena SpA (MTN) 2026/2029 *	EUR	11 843 000	11 843 000		%	100.153	11 861 119.79	1.24
5.75 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2023/2033 *	EUR	1 000 000			%	104.435	1 044 350.00	0.11
3.375 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2026/2031	EUR	2 400 000	2 400 000		%	99.86	2 396 640.00	0.25
8.75 % Banco Comercial Portugues SA (MTN) 2022/2033 *	EUR	2 000 000			%	107.398	2 147 960.00	0.22
5.25 % Banco de Sabadell SA (MTN) 2023/2029 *	EUR	3 600 000			%	103.188	3 714 768.00	0.39
5.00 % Banco Santander SA (MTN) 2024/2034 *	EUR	1 600 000			%	103.55	1 656 800.00	0.17
3.25 % Banco Santander SA (MTN) 2024/2029 *	EUR	2 000 000			%	100.269	2 005 380.00	0.21
3.00 % Banco Santander SA (MTN) 2026/2030	EUR	4 500 000	4 500 000		%	99.653	4 484 385.00	0.47
5.308 % Bank Millennium SA (MTN) 2024/2029 *	EUR	809 000			%	103.809	839 814.81	0.09
1.381 % Bank of America Corp. (MTN) 2019/2030 *	EUR	2 700 000			%	95.282	2 572 614.00	0.27
2.984 % Bank of America Corp. (MTN) 2025/2031 *	EUR	5 000 000			%	98.461	4 923 050.00	0.51
4.875 % Bank of Ireland Group Plc (MTN) 2023/2028 *	EUR	3 000 000			%	101.97	3 059 100.00	0.32
3.625 % Bank Polska Kasa Opieki SA (MTN) 2026/2030 *	EUR	4 510 000	4 510 000		%	100.209	4 519 425.90	0.47
3.875 % Banque Federative du Credit Mutuel SA (MTN) 2023/2028	EUR	2 100 000			%	101.35	2 128 350.00	0.22
3.50 % Banque Stellantis France SACA (MTN) 2024/2027	EUR	1 800 000			%	100.485	1 808 730.00	0.19
3.125 % Banque Stellantis France SACA (MTN) 2025/2028	EUR	2 700 000			%	99.93	2 698 110.00	0.28
2.875 % Banque Stellantis France SACA (MTN) 2026/2029	EUR	2 800 000	2 800 000		%	99.195	2 777 460.00	0.29
5.50 % Bayer AG 2024/2054 *	EUR	2 000 000	2 000 000		%	103.348	2 066 960.00	0.22
0.125 % Bayerische Landesbank (MTN) 2021/2028	EUR	3 200 000			%	95.565	3 058 080.00	0.32
1.00 % Bayerische Landesbank (MTN) 2021/2031 *	EUR	2 200 000			%	99.967	2 199 274.00	0.23
1.375 % Bayerische Landesbank (MTN) 2021/2032 *	EUR	3 000 000	3 000 000		%	97.414	2 922 420.00	0.30
2.875 % Bayerische Landesbank (MTN) 2026/2030	EUR	4 100 000	4 100 000		%	99.024	4 059 984.00	0.42
1.25 % Belfius Bank SA (MTN) 2021/2034 *	EUR	1 200 000			%	94.424	1 133 088.00	0.12
3.375 % Belfius Bank SA (MTN) 2025/2030	EUR	2 000 000			%	100.102	2 002 040.00	0.21
4.625 % Belron UK Finance Plc -Reg- (MTN) 2024/2029	EUR	475 000			%	101.72	483 170.00	0.05
1.75 % Blackstone Property Partners Europe Holdings Sárl (MTN) 2019/2029	EUR	3 600 000			%	95.622	3 442 392.00	0.36
2.973 % BMS Ireland Capital Funding DAC (MTN) 2025/2030	EUR	2 362 000			%	99.327	2 346 103.74	0.24
3.25 % BMW Finance NV (MTN) 2026/2029	EUR	7 163 000	7 163 000		%	100.247	7 180 692.61	0.75
3.125 % BMW International Investment BV (MTN) 2025/2029	EUR	3 203 000			%	99.91	3 200 117.30	0.33
1.50 % BNP Paribas SA (MTN) 2017/2028	EUR	2 200 000			%	97.315	2 140 930.00	0.22
2.50 % BNP Paribas SA (MTN) 2022/2032 *	EUR	5 500 000	4 000 000		%	99.378	5 465 790.00	0.57
4.159 % BNP Paribas SA (MTN) 2024/2034 *	EUR	2 500 000			%	101.381	2 534 525.00	0.26
2.88 % BNP Paribas SA (MTN) 2025/2030 *	EUR	3 500 000			%	99.196	3 471 860.00	0.36
6.25 % Boels Topholding BV -Reg- (MTN) 2023/2029	EUR	205 000			%	102.334	209 784.70	0.02

DWS Invest Short Duration Credit

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
0.50 % Booking Holdings, Inc. (MTN) 2021/2028	EUR	1 300 000			%	96.035	1 248 455.00	0.13
3.50 % Booking Holdings, Inc. 2026/2030	EUR	4 229 000	4 229 000		%	100.742	4 260 379.18	0.44
2.25 % Bouygues SA (MTN) 2022/2029	EUR	1 500 000	1 500 000		%	97.801	1 467 015.00	0.15
5.125 % BPCE SA (MTN) 2023/2035 *	EUR	1 500 000	1 500 000		%	104.344	1 565 160.00	0.16
3.375 % BPCE SA (MTN) 2026/2031 *	EUR	6 000 000	6 000 000		%	99.154	5 949 240.00	0.62
3.29 % bpost SA (MTN) 2024/2029	EUR	1 500 000			%	100.255	1 503 825.00	0.16
4.00 % Brazilian Government International Bond 2026/2030	EUR	4 010 000	4 010 000		%	100.354	4 024 195.40	0.42
3.75 % Brenntag Finance BV (MTN) 2024/2028	EUR	1 100 000			%	101.009	1 111 099.00	0.12
2.75 % CA Auto Bank SPA/Ireland (MTN) 2026/2029	EUR	2 838 000	2 838 000		%	98.932	2 807 690.16	0.29
4.25 % Cadent Finance Plc (MTN) 2023/2029	EUR	2 000 000	2 000 000		%	103.176	2 063 520.00	0.22
3.00 % Carlsberg Breweries AS (MTN) 2025/2029	EUR	5 191 000			%	99.642	5 172 416.22	0.54
3.125 % Castellum AB 2021/perpetual *	EUR	6 400 000	1 000 000		%	99.446	6 364 544.00	0.66
2.125 % Celanese US Holdings LLC (MTN) 2018/2027	EUR	3 200 000			%	99.119	3 171 808.00	0.33
3.625 % Chorus Ltd (MTN) 2022/2029	EUR	5 400 000			%	101.066	5 457 564.00	0.57
2.928 % Citigroup, Inc. (MTN) 2025/2030 *	EUR	3 500 000	912 000		%	98.958	3 463 530.00	0.36
5.50 % CMA CGM SA -Reg- (MTN) 2024/2029	EUR	306 000			%	102.983	315 127.98	0.03
5.00 % CMA CGM SA -Reg- (MTN) 2025/2031	EUR	469 000	335 000		%	101.825	477 559.25	0.05
3.375 % Coca-Cola HBC Finance BV (MTN) 2024/2028	EUR	2 070 000			%	100.603	2 082 482.10	0.22
6.75 % Commerzbank AG (MTN) 2023/2033 *	EUR	1 600 000			%	106.206	1 699 296.00	0.18
5.25 % Commerzbank AG (MTN) 2023/2029 *	EUR	2 000 000			%	103.568	2 071 360.00	0.22
2.625 % Commerzbank AG (MTN) 2024/2028 *	EUR	1 100 000			%	99.587	1 095 457.00	0.11
3.125 % Commerzbank AG (MTN) 2025/2030 *	EUR	2 300 000			%	99.475	2 287 925.00	0.24
3.125 % Commerzbank AG (MTN) 2026/2031 *	EUR	7 600 000	7 600 000		%	98.695	7 500 820.00	0.78
2.875 % Continental AG (MTN) 2025/2028	EUR	4 160 000			%	99.386	4 134 457.60	0.43
2.875 % Continental AG (MTN) 2025/2029	EUR	1 482 000			%	99.114	1 468 869.48	0.15
5.00 % ContourGlobal Power Holdings SA -Reg- (MTN) 2025/2030	EUR	339 000			%	101.372	343 651.08	0.04
3.875 % Cooperatieve Rabobank UA (MTN) 2022/2032 *	EUR	2 000 000			%	100.726	2 014 520.00	0.21
4.75 % Covestro AG (MTN) 2022/2028	EUR	4 000 000			%	103.29	4 131 600.00	0.43
2.875 % CPI Property Group SA (MTN) 2019/2027 *	EUR	370 000	370 000		%	99.267	367 287.90	0.04
1.75 % CPI Property Group SA (MTN) 2022/2030	EUR	975 000	630 000		%	87.263	850 814.25	0.09
3.125 % Crédit Agricole SA (MTN) 2025/2031 *	EUR	7 600 000			%	98.88	7 514 880.00	0.78
1.25 % Credit Mutuel Arkea SA (MTN) 2020/2029 *	EUR	1 000 000			%	96.51	965 100.00	0.10
3.50 % Criteria Caixa SA (MTN) 2024/2029	EUR	2 200 000			%	100.91	2 220 020.00	0.23
5.00 % Crown European Holdings SA -Reg- (MTN) 2023/2028	EUR	300 000			%	102.965	308 895.00	0.03
3.375 % CTP NV 2026/2030 **	EUR	4 164 000	4 164 000		%	99.414	4 139 598.96	0.43
5.50 % Currenta Group Holdings Sárl -Reg- (MTN) 2025/2030	EUR	755 000			%	101.382	765 434.10	0.08
0.45 % Czech Gas Networks Investments Sarl (MTN) 2021/2029 **	EUR	2 000 000	2 000 000		%	91.602	1 832 040.00	0.19
3.125 % Daimler Truck International Finance BV (MTN) 2024/2028	EUR	4 900 000			%	100.157	4 907 693.00	0.51
0.375 % Danaher Corp. (MTN) 2021/2028	EUR	4 300 000			%	94	4 042 000.00	0.42
3.25 % Danaher Corp. 2026/2030	EUR	4 743 000	4 743 000		%	100.379	4 760 975.97	0.50
3.625 % Dell Bank International DAC (MTN) 2024/2029	EUR	2 700 000			%	101.147	2 730 969.00	0.28
4.00 % Deutsche Bank AG (MTN) 2022/2027	EUR	2 700 000			%	101.489	2 740 203.00	0.29
4.00 % Deutsche Bank AG (MTN) 2024/2028 *	EUR	400 000			%	100.968	403 872.00	0.04
3.00 % Deutsche Bank AG (MTN) 2025/2029 *	EUR	2 700 000			%	99.556	2 688 012.00	0.28
2.875 % Deutsche Bank AG (MTN) 2026/2030 *	EUR	3 500 000	3 500 000		%	98.823	3 458 805.00	0.36
2.00 % Deutsche Boerse AG 2022/2048 *	EUR	1 000 000			%	97.574	975 740.00	0.10
3.25 % Deutsche Pfandbriefbank AG (MTN) 2025/2028	EUR	9 149 000			%	98.705	9 030 520.45	0.94
3.25 % Deutsche Post AG (MTN) 2026/2030	EUR	4 967 000	4 967 000		%	100.552	4 994 417.84	0.52
0.25 % DNB Bank ASA (MTN) 2021/2029 *	EUR	2 000 000			%	95.558	1 911 160.00	0.20
5.875 % Drax Finco Plc (MTN) 2024/2029	EUR	304 000	146 000		%	103.237	313 840.48	0.03
4.50 % DS Smith Plc (MTN) 2023/2030	EUR	1 400 000			%	103.543	1 449 602.00	0.15
3.00 % DSM BV (MTN) 2026/2031	EUR	2 747 000	4 747 000	2 000 000	%	98.88	2 716 233.60	0.28
3.125 % DSV Finance BV (MTN) 2024/2028	EUR	3 020 000			%	100.166	3 025 013.20	0.32
3.25 % DSV Finance BV (MTN) 2024/2030	EUR	5 000 000	5 000 000		%	100.05	5 002 500.00	0.52
3.10 % Duke Energy Corp. (MTN) 2022/2028	EUR	2 200 000			%	99.967	2 199 274.00	0.23
3.375 % Durfy One BV (MTN) 2021/2028	EUR	456 000			%	99.822	455 188.32	0.05
4.25 % DXC Capital Funding DAC -Reg- (MTN) 2025/2030 **	EUR	2 057 000	1 536 000		%	99.112	2 038 733.84	0.21
5.943 % EDP - Energias de Portugal SA (MTN) 2023/2083 *	EUR	500 000			%	103.78	518 900.00	0.05
5.125 % Egis SA -Reg- (MTN) 2026/2031	EUR	248 000	248 000		%	101.743	252 322.64	0.03
3.00 % Electricite de France SA (MTN) 2026/2031	EUR	3 800 000	3 800 000		%	98.697	3 750 486.00	0.39
5.85 % Elia Group SA 2023/perpetual *	EUR	2 000 000	2 000 000		%	103.412	2 068 240.00	0.22
3.875 % ELM BV for Julius Baer Group Ltd (MTN) 2024/2029	EUR	5 000 000	5 000 000		%	101.303	5 065 150.00	0.53
6.00 % ELO SACA (MTN) 2023/2029	EUR	500 000	500 000		%	103.104	515 520.00	0.05
5.875 % ELO SACA (MTN) 2024/2028	EUR	500 000			%	102.36	511 800.00	0.05
1.625 % EnBW Energie Baden-Wuerttemberg AG 2019/2079 *	EUR	2 000 000	2 000 000		%	98.122	1 962 440.00	0.20
1.375 % EnBW Energie Baden-Wuerttemberg AG 2021/2081 * **	EUR	1 600 000			%	95.584	1 529 344.00	0.16
1.375 % Enel SpA 2021/perpetual *	EUR	2 000 000	2 000 000		%	97.742	1 954 840.00	0.20
6.875 % Energia Group Roi Financeco DAC -Reg- (MTN) 2023/2028	EUR	1 140 000			%	102.275	1 165 935.00	0.12
2.045 % EP Infrastructure AS (MTN) 2019/2028	EUR	5 000 000			%	97.251	4 862 550.00	0.51
1.816 % EP Infrastructure AS (MTN) 2021/2031	EUR	2 000 000	2 000 000		%	91.155	1 823 100.00	0.19
6.651 % EPH Financing International AS (MTN) 2023/2028	EUR	7 046 000	2 346 000		%	106.149	7 479 258.54	0.78
5.875 % EPH Financing International AS (MTN) 2024/2029	EUR	2 000 000	2 000 000		%	106.218	2 124 360.00	0.22
3.25 % Equinix Europe 2 Financing Corp., LLC 2025/2029	EUR	2 388 000			%	100.047	2 389 122.36	0.25
0.25 % Equinix, Inc. (MTN) 2021/2027	EUR	1 000 000			%	98.162	981 620.00	0.10
5.75 % Eroski S Coop -Reg- (MTN) 2025/2031	EUR	440 000	440 000		%	104.294	458 893.60	0.05
3.375 % Erste Bank Hungary Zrt (MTN) 2026/2031 * **	EUR	5 900 000	5 900 000		%	98.343	5 802 237.00	0.61
3.25 % Eurobank SA (MTN) 2024/2030 *	EUR	2 818 000			%	99.606	2 806 897.08	0.29

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2.875 % Eurobank SA (MTN) 2025/2028 *	EUR	1 577 000			%	99.73	1 572 742.10	0.16
3.375 % Eurobank SA (MTN) 2026/2029 *	EUR	2 000 000	2 000 000		%	100.169	2 003 380.00	0.21
3.598 % Eurogrid GmbH (MTN) 2024/2029	EUR	1 400 000			%	101.266	1 417 724.00	0.15
1.625 % Eustream AS (MTN) 2020/2027	EUR	7 300 000			%	98.547	7 193 931.00	0.75
5.75 % Eutelsat Communications SACA -Reg- (MTN) 2026/2031	EUR	721 000	721 000		%	102.501	739 032.21	0.08
1.375 % Evonik Industries AG 2021/2081 *	EUR	2 600 000	2 600 000		%	98.944	2 572 544.00	0.27
0.25 % EWE AG (MTN) 2021/2028	EUR	2 200 000			%	94.738	2 084 236.00	0.22
1.25 % Fastighets AB Balder (MTN) 2020/2028	EUR	800 000	800 000		%	97.078	776 624.00	0.08
4.75 % Fibercop SpA (MTN) 2025/2030	EUR	198 000			%	102.074	202 106.52	0.02
5.375 % Fibercop SpA (MTN) 2026/2031	EUR	999 000	999 000		%	103.739	1 036 352.61	0.11
1.50 % Fidelity National Information Services, Inc. (MTN) 2019/2027	EUR	3 000 000			%	98.71	2 961 300.00	0.31
1.00 % Fidelity National Information Services, Inc. (MTN) 2019/2028	EUR	1 500 000			%	95.141	1 427 115.00	0.15
3.45 % Fidelity National Information Services, Inc. 2026/2030	EUR	1 749 000	1 749 000		%	99.843	1 746 254.07	0.18
2.875 % Fiserv Funding ULC 2025/2028	EUR	7 000 000	5 000 000		%	99.229	6 946 030.00	0.72
3.75 % Fiserv, Inc. 2026/2030	EUR	4 561 000	4 561 000		%	100.1	4 565 561.00	0.48
5.00 % Flutter Treasury DAC -Reg- (MTN) 2024/2029	EUR	518 000			%	102.061	528 675.98	0.06
3.305 % Ford Motor Credit Co LLC (MTN) 2026/2029	EUR	2 628 000	2 628 000		%	98.887	2 598 750.36	0.27
4.867 % Ford Motor Credit Co., LLC 2023/2027	EUR	1 000 000			%	101.76	1 017 600.00	0.11
3.622 % Ford Motor Credit Co., LLC (MTN) 2025/2028	EUR	4 040 000			%	100.142	4 045 736.80	0.42
2.75 % Forvia SE (MTN) 2021/2027	EUR	621 000			%	99.78	619 633.80	0.06
3.125 % Fresenius Medical Care AG (MTN) 2025/2028	EUR	4 000 000	4 000 000		%	100.09	4 003 600.00	0.42
2.75 % Fresenius SE & Co., KGaA (MTN) 2025/2029	EUR	2 099 000			%	98.628	2 070 201.72	0.22
3.50 % Galderma Finance Europe BV (MTN) 2025/2030	EUR	1 303 000			%	100.619	1 311 065.57	0.14
4.30 % General Motors Financial Co., Inc. (MTN) 2023/2029	EUR	890 000			%	102.576	912 926.40	0.10
4.50 % General Motors Financial Co., Inc. (MTN) 2023/2027	EUR	960 000			%	101.976	978 969.60	0.10
3.90 % General Motors Financial Co., Inc. (MTN) 2024/2028	EUR	2 380 000			%	101.245	2 409 631.00	0.25
4.125 % Getlink SE (MTN) 2025/2030	EUR	342 000			%	101.554	347 314.68	0.04
1.25 % Goldman Sachs Group, Inc. (MTN) 2022/2029	EUR	1 600 000			%	95.525	1 528 400.00	0.16
2.743 % Goldman Sachs Group, Inc. (MTN) 2026/2029 *	EUR	5 017 000	5 017 000		%	99.405	4 987 148.85	0.52
7.125 % Grifols SA -Reg- (MTN) 2024/2030	EUR	594 000	405 000		%	104.114	618 437.16	0.06
6.75 % Gruenenthal GmbH -Reg- (MTN) 2023/2030	EUR	241 000	241 000		%	103.761	250 064.01	0.03
4.875 % Hamburg Commercial Bank AG (MTN) 2023/2027	EUR	3 540 000			%	101.391	3 589 241.40	0.37
3.25 % Hamburg Commercial Bank AG (MTN) 2026/2031	EUR	5 462 000	5 462 000		%	98.845	5 398 913.90	0.56
3.50 % Heidelberg Materials AG (MTN) 2026/2029	EUR	6 104 000	6 104 000		%	100.797	6 152 648.88	0.64
2.625 % Heimstaden Bostad AB 2021/perpetual *	EUR	2 000 000	2 000 000		%	98.834	1 976 680.00	0.21
3.875 % Heimstaden Bostad AB (MTN) 2024/2029	EUR	535 000			%	100.664	538 552.40	0.06
0.50 % Hella GmbH & Co., KGaA (MTN) 2019/2027	EUR	740 000	740 000		%	98.689	730 298.60	0.08
0.00 % Hemso Treasury Oyj (MTN) 2021/2028	EUR	1 600 000			%	95.189	1 523 024.00	0.16
3.625 % Henkel AG & Co KGaA (MTN) 2026/2031	EUR	1 600 000	1 600 000		%	101.7	1 627 200.00	0.17
5.20 % Hera SpA (MTN) 2013/2028	EUR	1 500 000	1 500 000		%	103.128	1 546 920.00	0.16
0.625 % Holcim Finance Luxembourg SA (MTN) 2021/2030	EUR	2 100 000			%	91.265	1 916 565.00	0.20
3.375 % Holding d'Infrastructures de Transport SASU (MTN) 2025/2029	EUR	1 700 000			%	100.279	1 704 743.00	0.18
3.25 % Hornbach Baumarkt AG (MTN) 2019/2026	EUR	300 000			%	100.091	300 273.00	0.03
0.625 % HOWOGE Wohnungsbaugesellschaft GmbH (MTN) 2021/2028	EUR	1 000 000			%	94.43	944 300.00	0.10
3.445 % HSBC Holdings Plc (MTN) 2024/2030 *	EUR	3 000 000	3 000 000		%	100.478	3 014 340.00	0.31
3.313 % HSBC Holdings Plc (MTN) 2025/2030 *	EUR	3 603 000			%	100.122	3 607 395.66	0.38
5.125 % Huhtamaki Oyj (MTN) 2023/2028	EUR	1 800 000			%	103.76	1 867 680.00	0.19
2.875 % Hyundai Capital America (MTN) 2025/2028	EUR	3 213 000			%	99.529	3 197 866.77	0.33
3.283 % Hyundai Capital America 2026/2029	EUR	5 835 000	5 835 000		%	100.082	5 839 784.70	0.61
2.861 % Hyundai Capital Services Inc (MTN) 2026/2029	EUR	4 731 000	4 731 000		%	99.194	4 692 868.14	0.49
4.875 % Iberdrola Finanzas SA (MTN) 2023/perpetual *	EUR	2 000 000	2 000 000		%	102.29	2 045 800.00	0.21
1.625 % ICADE (MTN) 2018/2028	EUR	1 000 000			%	97.323	973 230.00	0.10
3.25 % IDS Financing Plc (MTN) 2025/2029	EUR	4 161 000			%	98.915	4 115 853.15	0.43
3.375 % IHG Finance LLC (MTN) 2025/2030	EUR	1 597 000			%	99.485	1 588 775.45	0.17
6.75 % IHO Verwaltungs GmbH -Reg- (MTN) 2024/2029	EUR	345 000			%	104.536	360 649.20	0.04
5.625 % IHO Verwaltungs GmbH -Reg- (MTN) 2026/2031	EUR	179 016	179 016		%	104.018	186 208.86	0.02
6.875 % Iliad Holding SASU -Reg- (MTN) 2024/2031	EUR	500 000	500 000		%	105.295	526 475.00	0.05
5.375 % iliad SA (MTN) 2022/2027	EUR	100 000			%	101.59	101 590.00	0.01
3.75 % IMA Industria Macchine Automatiche SpA -Reg- (MTN) 2020/2028	EUR	350 000	350 000		%	100.206	350 721.00	0.04
6.625 % INEOS Finance Plc -Reg- (MTN) 2023/2028	EUR	630 000			%	100.948	635 972.40	0.07
6.375 % INEOS Finance Plc -Reg- (MTN) 2024/2029	EUR	250 000	250 000	123 000	%	98.476	246 190.00	0.03
7.25 % INEOS Finance Plc -Reg- (MTN) 2025/2031	EUR	510 000	510 000		%	95.367	486 371.70	0.05
2.875 % Infineon Technologies AG (MTN) 2025/2030	EUR	600 000	600 000		%	98.934	593 604.00	0.06
3.00 % Infineon Technologies AG (MTN) 2026/2031	EUR	4 000 000	4 000 000		%	98.709	3 948 360.00	0.41
3.75 % Infrastrutture Wireless Italiane SpA (MTN) 2025/2030	EUR	745 000	645 000		%	99.244	739 367.80	0.08
0.25 % ING Groep NV (MTN) 2020/2029 *	EUR	4 700 000			%	95.528	4 489 816.00	0.47
3.00 % International Business Machines Corp (MTN) 2026/2031	EUR	3 758 000	3 758 000		%	98.765	3 711 588.70	0.39
3.352 % International Consolidated Airlines Group SA (MTN) 2025/2030	EUR	2 000 000	2 000 000		%	99.381	1 987 620.00	0.21
2.875 % IQVIA, Inc. -Reg- (MTN) 2020/2028	EUR	429 000			%	99.106	425 164.74	0.04
4.50 % Iren SpA 2025/perpetual *	EUR	3 000 000	3 000 000		%	101.253	3 037 590.00	0.32
2.50 % JAB Holdings BV 2018/2029	EUR	1 100 000			%	98.184	1 080 024.00	0.11
4.00 % Jefferies Financial Group, Inc. (MTN) 2024/2029	EUR	806 000			%	101.449	817 678.94	0.09
5.00 % Jyske Bank A/S (MTN) 2023/2028 *	EUR	2 800 000			%	102.429	2 868 012.00	0.30
0.125 % KBC Group NV (MTN) 2021/2029 *	EUR	3 200 000	3 200 000		%	95.728	3 063 296.00	0.32

DWS Invest Short Duration Credit

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
4.25 % KBC Group NV (MTN) 2023/2029 *	EUR	2 200 000			%	102.468	2 254 296.00	0.24
3.125 % Kering SA (MTN) 2025/2029 **	EUR	3 200 000			%	99.736	3 191 552.00	0.33
0.625 % Kerry Group Financial Services Unltd Co. (MTN) 2019/2029	EUR	765 000	765 000		%	92.37	706 630.50	0.07
4.50 % Landesbank Hessen-Thueringen Girozentrale (MTN) 2022/2032 *	EUR	3 000 000	3 000 000		%	100.835	3 025 050.00	0.32
0.00 % Lanxess AG (MTN) 2021/2027	EUR	311 000	311 000		%	96.354	299 660.94	0.03
3.612 % Latvenergo AS (MTN) 2025/2030 **	EUR	2 500 000	2 500 000		%	99.35	2 483 750.00	0.26
0.875 % LEG Immobilien SE (MTN) 2022/2029	EUR	1 700 000			%	94.245	1 602 165.00	0.17
3.25 % Logicor Financing Sarl (MTN) 2018/2028	EUR	4 000 000			%	99.709	3 988 360.00	0.42
3.625 % Loomis AB (MTN) 2024/2029	EUR	5 142 000			%	100.817	5 184 010.14	0.54
4.875 % Lottomatica Group SpA -Reg- (MTN) 2025/2031	EUR	535 000	535 000		%	102.126	546 374.10	0.06
6.375 % Loxam SAS (MTN) 2023/2028	EUR	605 000	605 000		%	101.908	616 543.40	0.06
2.75 % Magnum Icc Finance BV (MTN) 2025/2029	EUR	3 845 000			%	99.042	3 808 164.90	0.40
3.495 % Maple Parent Holdings Corp. -Reg- 2026/2028	EUR	2 582 000	2 582 000		%	100.44	2 593 360.80	0.27
3.881 % Maple Parent Holdings Corp. -Reg- 2026/2030	EUR	2 722 000	2 722 000		%	100.8	2 743 776.00	0.29
2.375 % McDonald's Corp. (MTN) 2022/2029	EUR	2 000 000	2 000 000		%	98.257	1 965 140.00	0.21
4.875 % Mediobanca Banca di Credito Finanziario SpA (MTN) 2023/2027 *	EUR	1 440 000			%	100.436	1 446 278.40	0.15
0.50 % Metropolitan Life Global Funding I (MTN) 2021/2029	EUR	2 000 000	2 000 000		%	92.966	1 859 320.00	0.19
3.50 % Mexico Government International Bond 2025/2029	EUR	4 294 000			%	99.346	4 265 917.24	0.44
2.897 % Mitsui Sumitomo Insurance Co., Ltd 2026/2030	EUR	5 790 000	5 790 000		%	98.819	5 721 620.10	0.60
0.47 % Mizuho Financial Group, Inc. (MTN) 2021/2029 *	EUR	2 000 000			%	94.461	1 889 220.00	0.20
6.125 % MLP Group SA (MTN) 2024/2029	EUR	4 463 000	4 463 000		%	103.34	4 612 064.20	0.48
4.75 % MLP Group SA (MTN) 2026/2031	EUR	126 000	425 000	299 000	%	98.896	124 608.96	0.01
3.375 % Mondi Finance Plc (MTN) 2025/2031	EUR	785 000			%	98.683	774 661.55	0.08
4.75 % Mundys SpA (MTN) 2024/2029	EUR	200 000			%	102.657	205 314.00	0.02
2.25 % Mytilineos SA (MTN) 2021/2026 **	EUR	470 000			%	99.421	467 278.70	0.05
1.75 % Nasdaq, Inc. (MTN) 2019/2029	EUR	2 200 000			%	96.357	2 119 854.00	0.22
1.375 % National Australia Bank Ltd (MTN) 2018/2028	EUR	1 600 000			%	96.808	1 548 928.00	0.16
3.50 % National Bank of Greece SA (MTN) 2024/2030 *	EUR	1 168 000			%	100.189	1 170 207.52	0.12
2.75 % National Bank of Greece SA (MTN) 2025/2029 *	EUR	1 476 000			%	99.011	1 461 402.36	0.15
3.125 % National Bank of Greece SA (MTN) 2026/2031 *	EUR	4 000 000	4 000 000		%	99.021	3 960 840.00	0.41
3.105 % Nationwide Building Society (MTN) 2026/2031 *	EUR	3 723 000	3 723 000		%	99.17	3 692 099.10	0.39
4.771 % NatWest Group Plc (MTN) 2023/2029 *	EUR	2 200 000			%	102.684	2 259 048.00	0.24
3.24 % NatWest Group Plc (MTN) 2025/2030 *	EUR	3 598 000			%	99.922	3 595 193.56	0.38
5.50 % Neoen Finco Plc -Reg- (MTN) 2026/2031	EUR	302 000	302 000		%	101.963	307 928.26	0.03
4.625 % Netflix, Inc. 2018/2029	EUR	4 000 000	4 000 000		%	104.433	4 177 320.00	0.44
5.50 % New Immo Holding SA (MTN) 2026/2031	EUR	600 000	600 000		%	100.478	602 868.00	0.06
5.50 % Nexans SA (MTN) 2023/2028	EUR	200 000			%	103.262	206 524.00	0.02
5.25 % Nissan Motor Co., Ltd -Reg- 2025/2029	EUR	735 000	735 000		%	101.479	745 870.65	0.08
2.50 % Nomad Foods Bondco Plc -Reg- (MTN) 2021/2028	EUR	430 000			%	98.265	422 539.50	0.04
3.459 % Nomura Holdings, Inc. (MTN) 2025/2030	EUR	2 200 000			%	100.17	2 203 740.00	0.23
3.625 % Norddeutsche Landesbank-Girozentrale (MTN) 2024/2029	EUR	1 100 000			%	101.17	1 112 870.00	0.12
4.375 % Norddeutsche Landesbank-Girozentrale (MTN) 2025/2035 *	EUR	4 000 000	4 000 000		%	101.039	4 041 560.00	0.42
2.75 % Norddeutsche Landesbank-Girozentrale (MTN) 2025/2028 *	EUR	5 500 000			%	99.524	5 473 820.00	0.57
2.906 % NTT Finance Corp. -Reg- 2025/2029	EUR	2 585 000			%	99.284	2 566 491.40	0.27
3.559 % NTT Finance Corp. -Reg- (MTN) 2026/2031	EUR	4 231 000	4 231 000		%	100.23	4 240 731.30	0.44
4.625 % Nykredit Realkredit A/S (MTN) 2023/2029	EUR	2 600 000			%	103.476	2 690 376.00	0.28
4.00 % Nykredit Realkredit AS (MTN) 2023/2028	EUR	3 000 000	3 000 000		%	101.676	3 050 280.00	0.32
2.50 % OMV AG 2020/perpetual *	EUR	1 200 000			%	99.864	1 198 368.00	0.13
1.00 % Origin Energy Finance Ltd (MTN) 2019/2029	EUR	3 900 000	1 000 000		%	93.234	3 636 126.00	0.38
1.75 % Orsted AS 2019/perpetual *	EUR	5 700 000	3 000 000		%	97.318	5 547 126.00	0.58
3.625 % Orsted AS (MTN) 2023/2028	EUR	1 500 000			%	99.761	1 496 415.00	0.16
4.50 % Pandora AS (MTN) 2023/2028	EUR	1 500 000	1 500 000		%	102.123	1 531 845.00	0.16
3.50 % Paprec Holding SA -Reg- (MTN) 2021/2028	EUR	643 000	390 000		%	99.799	641 707.57	0.07
4.125 % Paprec Holding SA -Reg- (MTN) 2025/2030	EUR	421 000	210 000		%	99.958	420 823.18	0.04
4.875 % Phoenix PIB Dutch Finance BV (MTN) 2024/2029	EUR	400 000			%	103.528	414 112.00	0.04
8.25 % Pinnacle Bidco Plc -Reg- (MTN) 2023/2028	EUR	1 320 000	980 000		%	103.69	1 368 708.00	0.14
3.00 % Piraeus Bank SA (MTN) 2025/2028 *	EUR	2 000 000			%	99.656	1 993 120.00	0.21
3.75 % Powszechna Kasa Oszczednosci Bank Polski SA (MTN) 2026/2030 *	EUR	5 222 000	5 222 000		%	100.703	5 258 710.66	0.55
3.625 % Prysmian SpA (MTN) 2024/2028	EUR	2 477 000			%	100.917	2 499 714.09	0.26
5.125 % Q-Park Holding I BV -Reg- (MTN) 2024/2029	EUR	301 000			%	102.19	307 591.90	0.03
3.50 % Raiffeisen Bank International AG (MTN) 2025/2031 *	EUR	1 100 000			%	99.491	1 094 401.00	0.11
4.136 % Raiffeisen Bank SA (MTN) 2026/2032 *	EUR	2 000 000	2 000 000		%	99.684	1 993 680.00	0.21
3.75 % RCI Banque SA 2024/2027	EUR	4 530 000			%	100.693	4 561 392.90	0.48
3.625 % RCI Banque SA (MTN) 2026/2030	EUR	7 200 000	7 200 000		%	100.115	7 208 280.00	0.75
4.247 % Repsol International Finance BV 2020/perpetual *	EUR	2 000 000	2 000 000		%	101.335	2 026 700.00	0.21
2.75 % REWE International Finance BV 2025/2028	EUR	2 200 000			%	99.278	2 184 116.00	0.23
2.125 % Rexel SA (MTN) 2021/2028	EUR	324 000			%	97.94	317 325.60	0.03
1.50 % Richemont International Holding SA 2018/2030	EUR	1 269 000	3 000 000	1 731 000	%	94.531	1 199 598.39	0.13
2.75 % Robert Bosch Finance LLC (MTN) 2025/2028	EUR	2 600 000			%	99.522	2 587 572.00	0.27
3.25 % Robert Bosch Finance LLC (MTN) 2026/2029	EUR	6 600 000	6 600 000		%	100.215	6 614 190.00	0.69
3.25 % Royal Bank of Canada (MTN) 2025/2031 *	EUR	2 817 000			%	99.975	2 816 295.75	0.29
2.956 % Santander UK Group Holdings Plc (MTN) 2026/2030 *	EUR	9 695 000	9 695 000		%	99.131	9 610 750.45	1.00
1.375 % SAP SE 2018/2030 **	EUR	1 500 000	1 500 000		%	94.353	1 415 295.00	0.15
2.45 % SATO Oyj (MTN) 2020/2030 **	EUR	1 657 000	1 657 000		%	94.876	1 572 095.32	0.16

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1.45 % Scentre Group Trust 1/Scentre Group Trust 2 (MTN) 2019/2029	EUR	2 200 000			%	95.538	2 101 836.00	0.22
4.50 % Schaeffler AG (MTN) 2024/2026	EUR	200 000			%	100.116	200 232.00	0.02
4.25 % Schaeffler AG 2025/2028	EUR	4 800 000			%	101.011	4 848 528.00	0.51
4.375 % Securitas Treasury Ireland DAC (MTN) 2023/2029	EUR	4 300 000			%	102.852	4 422 636.00	0.46
0.875 % SELP Finance Sarl (MTN) 2021/2029	EUR	600 000			%	93.314	559 884.00	0.06
3.75 % SELP Finance Sarl (MTN) 2022/2027	EUR	2 010 000			%	100.6	2 022 060.00	0.21
1.50 % SELP Finance Sárl (MTN) 2019/2026	EUR	2 000 000			%	99.361	1 987 220.00	0.21
3.50 % Servicios Financieros Carrefour Establecimiento Financiero de Credito SA (MTN) 2025/2028	EUR	9 000 000	5 000 000		%	100.188	9 016 920.00	0.94
3.125 % SGS Nederland Holding BV (MTN) 2025/2030	EUR	1 900 000			%	99.476	1 890 044.00	0.20
2.25 % Silgan Holdings, Inc. (MTN) 2020/2028	EUR	159 000			%	97.808	155 514.72	0.02
3.25 % SIX Finance Luxembourg SA (MTN) 2025/2030	EUR	3 382 000			%	99.732	3 372 936.24	0.35
3.375 % Skandinaviska Enskilda Banken AB (MTN) 2025/2030	EUR	2 140 000			%	100.695	2 154 873.00	0.22
4.50 % Snam SpA 2024/perpetual *	EUR	2 300 000			%	102.107	2 348 461.00	0.24
1.75 % Société Générale SA (MTN) 2019/2029	EUR	5 200 000	3 000 000		%	96.277	5 006 404.00	0.52
3.375 % Société Générale SA (MTN) 2025/2030 *	EUR	5 400 000			%	100.048	5 402 592.00	0.56
5.375 % SoftBank Group Corp. (MTN) 2024/2029	EUR	358 000			%	101.757	364 290.06	0.04
5.25 % SoftBank Group Corp. 2025/2029	EUR	188 000	188 000		%	100.643	189 208.84	0.02
3.875 % Solvay SA 2024/2028	EUR	2 500 000			%	100.929	2 523 225.00	0.26
1.875 % Southern Co. 2021/2081 *	EUR	12 611 000	7 000 000		%	98.273	12 393 208.03	1.29
4.00 % SSE Plc 2022/perpetual *	EUR	2 000 000			%	100.568	2 011 360.00	0.21
1.50 % Stedin Holding NV 2021/perpetual *	EUR	6 000 000			%	98.899	5 933 940.00	0.62
3.375 % Stellantis NV (MTN) 2024/2028	EUR	3 200 000			%	99.468	3 182 976.00	0.33
2.875 % Swedbank AB (MTN) 2024/2029	EUR	3 141 000			%	99.446	3 123 598.86	0.33
3.25 % Swiss Life Finance I AG (MTN) 2022/2029	EUR	4 000 000	6 000 000	2 000 000	%	100.465	4 018 600.00	0.42
2.25 % Talanx AG 2017/2047 *	EUR	2 000 000	2 000 000		%	98.366	1 967 320.00	0.21
2.125 % Tele2 AB (MTN) 2018/2028	EUR	2 400 000			%	98.304	2 359 296.00	0.25
6.875 % Telecom Italia SpA (MTN) 2023/2028	EUR	106 000			%	104.97	111 268.20	0.01
3.625 % Telecom Italia SpA (MTN) 2025/2030	EUR	254 000			%	100.455	255 155.70	0.03
3.75 % Teleperformance SE (MTN) 2022/2029 **	EUR	2 000 000	2 000 000		%	100.414	2 008 280.00	0.21
4.75 % Tereos Finance Groupe I SA -Reg- (MTN) 2022/2027	EUR	314 000	314 000		%	99.966	313 893.24	0.03
1.875 % Teva Pharmaceutical Finance Netherlands II BV 2015/2027	EUR	278 000			%	99.028	275 297.84	0.03
1.625 % Teva Pharmaceutical Finance Netherlands II BV 2016/2028	EUR	312 000			%	95.938	299 326.56	0.03
3.75 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2021/2027	EUR	156 000			%	100.245	156 382.20	0.02
2.00 % TotalEnergies SE 2020/perpetual *	EUR	4 000 000	4 000 000		%	92.806	3 712 240.00	0.39
2.00 % TotalEnergies SE 2022/perpetual *	EUR	2 880 000			%	99.144	2 855 347.20	0.30
3.125 % Toyota Motor Finance Netherlands BV (MTN) 2025/2028	EUR	1 672 000			%	100.237	1 675 962.64	0.17
3.375 % Traton Finance Luxembourg SA (MTN) 2025/2028	EUR	1 700 000			%	100.219	1 703 723.00	0.18
2.875 % Traton Finance Luxembourg SA (MTN) 2025/2028	EUR	2 100 000		3 000 000	%	99.239	2 084 019.00	0.22
6.25 % TUI Cruises GmbH -Reg- (MTN) 2024/2029	EUR	765 000	440 000		%	103.225	789 671.25	0.08
3.423 % UBS AG/London (MTN) 2026/2032 *	EUR	3 226 000	3 226 000		%	100.544	3 243 549.44	0.34
2.875 % UBS Group AG (MTN) 2025/2030 *	EUR	4 226 000			%	99.157	4 190 374.82	0.44
3.125 % UBS Group AG (MTN) 2026/2031 *	EUR	3 418 000	3 418 000		%	99.171	3 389 664.78	0.35
3.50 % Unibail-Rodamco-Westfield SE (MTN) 2024/2029	EUR	3 900 000			%	100.737	3 928 743.00	0.41
4.45 % UniCredit SpA (MTN) 2023/2029 *	EUR	1 000 000			%	102.05	1 020 500.00	0.11
3.30 % UniCredit SpA (MTN) 2025/2029 * **	EUR	4 159 000			%	100.209	4 167 692.31	0.43
2.875 % UniCredit SpA (MTN) 2026/2030 *	EUR	3 670 000	3 670 000		%	99.076	3 636 089.20	0.38
4.231 % UniCredit SpA (MTN) 2026/2036 *	EUR	5 540 000	5 540 000		%	101.12	5 602 048.00	0.58
5.375 % Valeo SE (MTN) 2022/2027	EUR	300 000			%	101.511	304 533.00	0.03
7.862 % Var Energi ASA 2023/2083 *	EUR	1 700 000	1 700 000		%	108.402	1 842 834.00	0.19
3.00 % Vattenfall AB 2015/2077 *	EUR	2 200 000			%	99.777	2 195 094.00	0.23
3.209 % Veolia Environnement SA (MTN) 2026/2031	EUR	2 100 000	2 100 000		%	99.391	2 087 211.00	0.22
5.25 % Verisure Midholding AB -Reg- (MTN) 2021/2029	EUR	306 383	360 000	53 617	%	100.173	306 913.02	0.03
1.65 % Vestas Wind Systems Finance BV (MTN) 2022/2029	EUR	1 100 000			%	96.194	1 058 134.00	0.11
3.50 % Vier Gas Transport GmbH (MTN) 2026/2030	EUR	3 800 000	3 800 000		%	100.467	3 817 746.00	0.40
1.00 % Viterra Finance BV (MTN) 2021/2028	EUR	1 420 000			%	95.454	1 355 446.80	0.14
3.125 % Volkswagen Bank GmbH (MTN) 2025/2029	EUR	4 000 000			%	99.121	3 964 840.00	0.41
3.625 % Volkswagen Bank GmbH (MTN) 2026/2028	EUR	7 000 000	7 000 000		%	100.547	7 038 290.00	0.73
3.25 % Volkswagen Financial Services AG 2024/2027	EUR	2 400 000			%	100.275	2 406 600.00	0.25
3.625 % Volkswagen Financial Services AG (MTN) 2024/2029	EUR	1 600 000			%	100.379	1 606 064.00	0.17
0.375 % Volkswagen Leasing GmbH (MTN) 2021/2026 **	EUR	1 840 000			%	99.889	1 837 957.60	0.19
3.875 % Volkswagen Leasing GmbH (MTN) 2024/2028	EUR	1 840 000			%	101.496	1 867 526.40	0.19
2.875 % VZ Vendor Financing II BV -Reg- (MTN) 2020/2029	EUR	289 000			%	96.92	280 098.80	0.03
7.00 % Webuild SpA (MTN) 2023/2028	EUR	239 000	239 000		%	105.824	252 919.36	0.03
5.375 % Webuild SpA (MTN) 2024/2029	EUR	468 000	315 000		%	103.907	486 284.76	0.05
2.766 % Wells Fargo & Co. (MTN) 2025/2029 *	EUR	8 279 000			%	99.149	8 208 545.71	0.86
5.625 % WEPA Hygieneprodukte GmbH -Reg- (MTN) 2024/2031	EUR	660 000	660 000		%	102.208	674 572.80	0.07
4.625 % Werfen SA (MTN) 2023/2028	EUR	900 000			%	102.279	920 511.00	0.10
3.00 % Wintershall Dea Finance 2 BV 2021/perpetual *	EUR	4 000 000	4 000 000		%	97.345	3 893 800.00	0.41
0.375 % Woolworths Group LTD (MTN) 2021/2028	EUR	2 000 000	2 000 000		%	94.129	1 882 580.00	0.20
6.75 % Zegona Finance Plc -Reg- (MTN) 2024/2029	EUR	517 100			%	103.667	536 062.06	0.06
2.50 % ZF Europe Finance BV (MTN) 2019/2027	EUR	400 000			%	98.69	394 760.00	0.04
6.125 % ZF Europe Finance BV (MTN) 2023/2029	EUR	200 000			%	103.435	206 870.00	0.02
7.00 % ZF Europe Finance BV (MTN) 2025/2030	EUR	600 000	300 000		%	106.428	638 568.00	0.07
2.02 % Zuercher Kantonalbank (MTN) 2022/2028 *	EUR	1 920 000			%	99.17	1 904 064.00	0.20
3.375 % Abertis Infraestructuras SA (MTN) 2019/2026	GBP	1 000 000			%	99.566	1 154 992.71	0.12
4.25 % BP Capital Markets Plc 2020/perpetual *	GBP	3 000 000			%	99.31	3 456 069.13	0.36
5.25 % RAC Bond Co. Plc -Reg- (MTN) 2021/2027	GBP	433 000			%	99.099	497 766.14	0.05

DWS Invest Short Duration Credit

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
3.875 % Scentre Group Trust 1 (MTN) 2014/2026	GBP	1 238 000			%	99.991	1 435 984.46	0.15
2.45 % AerCap Ireland Capital DAC Via AerCap Global Aviation Trust (MTN) 2021/2026	USD	2 750 000			%	99.435	2 399 704.13	0.25
6.10 % AerCap Ireland Capital DAC Via AerCap Global Aviation Trust 2023/2027	USD	1 780 000			%	100.807	1 574 694.90	0.16
7.625 % SoftBank Group Corp. 2026/2029	USD	641 000	641 000		%	102.69	577 659.49	0.06
5.125 % Tenet Healthcare Corp. (MTN) 2019/2027	USD	356 000			%	100.001	312 420.89	0.03
5.25 % TK Elevator US Newco, Inc. -144A- (MTN) 2020/2027	USD	200 000		27 000	%	100.164	175 803.45	0.02
3.25 % Vodafone Group Plc 2021/2081 *	USD	2 700 000			%	99.518	2 358 039.80	0.25
Securities admitted to or included in organized markets							**775 547.13**	**0.08**
Interest-bearing securities								
5.625 % Constellium SE -144A- (MTN) 2020/2028	USD	287 000			%	100.232	252 449.21	0.03
5.50 % Telenet Finance Luxembourg Notes Sárl -144A- 2017/2028	USD	600 000			%	99.345	523 097.92	0.05
Total securities portfolio							**914 142 989.06**	**95.34**
Derivatives (Minus signs denote short positions)								
Interest rate derivatives Receivables/payables							**-100 785.92**	**-0.01**
Interest rate futures								
Euro SCHATZ Futures 09/2026 (MS)	Count	29	29				8 265.00	0.00
Germany Federal Republic Bonds 5 year 09/2026 (MS)	Count	-135		135			-103 950.00	-0.01
US Treasury Notes 5 year Futures 09/2026 (MS)	Count	-62		62			-5 100.92	0.00
Currency derivatives Receivables/payables							**-37 186.16**	**0.00**
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/GBP 6.0 million							-12 927.20	0.00
EUR/USD 10.5 million							-24 258.96	0.00
Swaps Receivables/payables							**31 593.60**	**0.00**
Credit default swaps								
Protection buyer								
Unibail-Rodamco-Westfield SE / 1% / 20/12/2026 (OTC) (BNP)	Count	8 000 000	8 000 000				31 593.60	0.00
Cash at bank							**35 203 021.03**	**3.67**
Demand deposits at Depositary								
EUR deposits	EUR						34 006 322.99	3.55
Deposits in non-EU/EEA currencies								
British pound	GBP	226 265					262 473.56	0.02
U.S. dollar	USD	1 064 549					934 224.48	0.10
Other assets							**12 917 288.50**	**1.34**
Prepaid placement fee***							225 997.38	0.02
Interest receivable							12 576 179.17	1.31
Receivables from exceeding the expense cap							12 538.85	0.00
Other receivables							102 573.10	0.01
Receivables from share certificate transactions							**2 261 506.80**	**0.24**
Total assets****							**964 564 663.99**	**100.59**
Other liabilities							**-4 759 973.07**	**-0.49**
Additional other liabilities							-4 759 973.07	-0.49
Liabilities from share certificate transactions							**-831 616.14**	**-0.09**
Total liabilities							**-5 737 826.29**	**-0.59**
Net assets							**958 826 837.70**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest Short Duration Credit

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	153.14
Class IC	EUR	114.39
Class IC50	EUR	114.55
Class ID	EUR	95.78
Class ID50	EUR	96.67
Class LC	EUR	144.44
Class LD	EUR	92.96
Class NC	EUR	128.33
Class PFC	EUR	104.70
Class TFC	EUR	110.52
Number of shares outstanding		
Class FC	Count	1 293 477.745
Class IC	Count	1 203 221.000
Class IC50	Count	1 180 016.298
Class ID	Count	100.000
Class ID50	Count	100.000
Class LC	Count	1 859 544.278
Class LD	Count	449 020.521
Class NC	Count	368 177.331
Class PFC	Count	153 894.000
Class TFC	Count	1 033 441.884

Presentation of the maximum limit (according to CSSF circular 11/512)
14.14% of portfolio value

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	0.004
Highest market risk exposure	%	0.008
Average market risk exposure	%	0.007

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.1, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 45 662 694.98 as of the reporting date.

Market abbreviations

Futures exchanges
MS = Morgan Stanley Bank AG

Contracting party for derivatives (with the exception of forward currency transactions)
BNP = BNP Paribas S.A.

Contracting parties for forward currency transactions
HSBC Continental Europe and Royal Bank of Canada (UK).

DWS Invest Short Duration Credit

Securities loans

The following securities were transferred under securities loans at the reporting date:

Security name	Currency	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
5.00 % Almaviva-The Italian Innovation Co., SpA -Reg- (MTN) 2024/2030	EUR	200 000	195 324.00	
3.375 % CTP NV 2026/2030	EUR	800 000	795 312.00	
0.45 % Czech Gas Networks Investments Sarl (MTN) 2021/2029	EUR	500 000	458 010.00	
4.25 % DXC Capital Funding DAC -Reg- (MTN) 2025/2030	EUR	1 957 000	1 939 621.84	
1.375 % EnBW Energie Baden-Wuerttemberg AG 2021/2081 *	EUR	1 100 000	1 051 424.00	
3.375 % Erste Bank Hungary Zrt (MTN) 2026/2031 *	EUR	5 400 000	5 310 522.00	
3.125 % Kering SA (MTN) 2025/2029	EUR	800 000	797 888.00	
3.612 % Latvenergo AS (MTN) 2025/2030	EUR	2 400 000	2 384 400.00	
2.25 % Mytilineos SA (MTN) 2021/2026	EUR	370 000	367 857.70	
1.375 % SAP SE 2018/2030	EUR	1 000 000	943 530.00	
2.45 % SATO Oyj (MTN) 2020/2030	EUR	1 557 000	1 477 219.32	
3.75 % Teleperformance SE (MTN) 2022/2029	EUR	1 900 000	1 907 866.00	
3.30 % UniCredit SpA (MTN) 2025/2029 *	EUR	500 000	501 045.00	
0.375 % Volkswagen Leasing GmbH (MTN) 2021/2026	EUR	1 800 000	1 798 002.00	
Total receivables from securities loans			**19 928 021.86**	**19 928 021.86**

Contracting parties for securities loans
Banco Santander S.A., Barclays Bank Ireland PLC FI, Citigroup Global Markets Europe AG FI, Deutsche Bank AG FI, Goldman Sachs Bank Europe SE EQ, HSBC France SA FI, Morgan Stanley Europe SE FI and Zuericher Kantonalbank.

Total collateral pledged by third parties for securities loans	**EUR**	**21 689 066.80**
thereof:		
Bonds	EUR	17 622 252.37
Equities	EUR	4 066 814.43

Exchange rates (indirect quotes)

As of June 30, 2026

British pound	GBP	0.862049	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* Floating interest rate.
** Some or all of these securities are lent.
*** The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).
**** Does not include positions with a negative balance, if such exist.

DWS Invest Short Duration Income

DWS Invest Short Duration Income

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU2220514363	0.4%
Class FC	LU2220514017	0.5%
Class FD	LU2220514108	0.5%
Class IC50	LU2220514876	0.7%
Class ID50	LU2220514280	0.7%
Class LD	LU2220514447	0.5%
Class NC	LU2220514520	0.2%
Class PFC	LU2220514793	0.1%
Class TFC	LU2220515097	0.6%
Class TFD	LU2220515170	0.5%
Class CHF ICH25[1]	LU2388561594	-0.4%
Class USD FCH[2]	LU2220515253	1.4%
Class USD LCH[2]	LU2220515337	1.3%
Class USD TFCH[2]	LU2220515410	1.4%
Barclays Global Aggregate 1-3Y TR (hedged In EUR)		0.5%

[1] In CHF
[2] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Short Duration Income

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	36 554 861.89	32.51
Institutions	468 554.87	0.42
Central governments	74 359 152.88	66.11
Total bonds	**111 382 569.64**	**99.04**
2. Investment fund units		
Other funds	669 330.64	0.60
Total investment fund units	**669 330.64**	**0.60**
3. Derivatives	**-1 014 601.17**	**-0.90**
4. Cash at bank	**265 263.69**	**0.23**
5. Other assets	**1 266 478.52**	**1.13**
6. Receivables from share certificate transactions	**181 758.28**	**0.16**
II. Liabilities		
1. Other liabilities	**-117 321.72**	**-0.11**
2. Liabilities from share certificate transactions	**-172 936.55**	**-0.15**
III. Net assets	**112 460 541.33**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Short Duration Income

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**110 718 236.52**	**98.45**
Interest-bearing securities								
3.25 % Australia Government Bonds 2012/2029	AUD	1 000 000	1 000 000		%	97.044	586 990.81	0.52
2.75 % Australia Government Bonds 2016/2027	AUD	1 000 000			%	97.691	590 904.33	0.53
1.10 % Inter-American Investment Corp. (MTN) 2021/2026	AUD	300 000			%	100	181 461.24	0.16
4.70 % New Zealand Local Government Funding Agency Bond (MTN) 2023/2028	AUD	800 000			%	99.835	483 098.21	0.43
3.50 % Canada Government Bonds (MTN) 2022/2028	CAD	1 000 000			%	101.268	624 771.13	0.56
3.25 % Canada Government Bonds (MTN) 2023/2028	CAD	1 000 000			%	100.98	622 994.32	0.55
0.427 % Alphabet Inc 2026/2029	CHF	800 000	800 000		%	99.955	867 049.45	0.77
2.50 % Czech Republic Government Bond (MTN) 2013/2028	CZK	5 000 000			%	97.245	200 571.76	0.18
5.75 % Czech Republic Government Bond (MTN) 2023/2029	CZK	5 000 000	5 000 000		%	104.513	215 562.30	0.19
0.50 % Denmark Government Bonds (MTN) 2017/2027	DKK	3 000 000			%	97.704	392 143.73	0.35
0.50 % Denmark Government Bonds (MTN) 2019/2029	DKK	2 000 000			%	94.17	251 973.14	0.22
5.90 % Albania Government International Bond -Reg- (MTN) 2023/2028	EUR	500 000			%	104.672	523 360.00	0.47
0.00 % Alstom SA (MTN) 2021/2029	EUR	500 000	500 000		%	92.155	460 775.00	0.41
2.968 % Autoflorence 4 Srl Series 4 2025/2044 *	EUR	180 000			%	100.162	180 291.99	0.16
4.00 % Bank Gospodarstwa Krajowego (MTN) 2022/2027	EUR	800 000			%	101.395	811 160.00	0.72
3.125 % Banque Stellantis France SACA (MTN) 2025/2028	EUR	400 000			%	99.93	399 720.00	0.36
3.75 % Barry Callebaut Services NV 2025/2028	EUR	200 000		200 000	%	100.667	201 334.00	0.18
6.50 % Bond US Bidco 1, Inc. -Reg- (MTN) 2026/2033	EUR	400 000	400 000		%	101.028	404 112.00	0.36
4.00 % Brazilian Government International Bond 2026/2030	EUR	802 000	802 000		%	100.354	804 839.08	0.72
4.875 % Brazilian Government International Bond (MTN) 2026/2033	EUR	493 000	493 000		%	100.509	495 509.37	0.44
2.45 % Bulgarian Energy Holding EAD (MTN) 2021/2028	EUR	320 000			%	96.803	309 769.60	0.28
2.40 % Bundesobligation (MTN) 2023/2028	EUR	1 000 000	500 000		%	99.743	997 430.00	0.89
2.10 % Bundesobligation (MTN) 2024/2029	EUR	1 000 000	1 000 000		%	98.869	988 690.00	0.88
0.25 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2018/2028	EUR	500 000			%	95.446	477 230.00	0.42
4.00 % CaixaBank SA (MTN) 2025/2037 *	EUR	400 000			%	100.388	401 552.00	0.36
5.625 % Ceske Drahy AS (MTN) 2022/2027	EUR	700 000	200 000		%	102.79	719 530.00	0.64
3.75 % Ceske Drahy AS (MTN) 2026/2031	EUR	421 000	421 000		%	100.96	425 041.60	0.38
0.555 % Chile Government International Bond (MTN) 2021/2029	EUR	500 000			%	93.73	468 650.00	0.42
3.75 % Colombia Government International Bond 2025/2028	EUR	1 006 000			%	99.508	1 001 050.48	0.89
5.00 % Colombia Government International Bond (MTN) 2025/2032	EUR	338 000			%	99.434	336 086.92	0.30
5.625 % Colombia Government International Bond 2025/2036	EUR	421 000			%	99.452	418 692.92	0.37
5.50 % Currenta Group Holdings Sárl -Reg- (MTN) 2025/2030	EUR	277 000			%	101.382	280 828.14	0.25
3.00 % Deutsche Bank AG (MTN) 2025/2029 *	EUR	500 000	200 000		%	99.556	497 780.00	0.44
4.00 % Deutsche Pfandbriefbank AG (MTN) 2024/2028	EUR	400 000			%	100.511	402 044.00	0.36
3.25 % Deutsche Pfandbriefbank AG (MTN) 2025/2028	EUR	762 000			%	98.705	752 132.10	0.67
2.375 % DP World Ltd -Reg- (MTN) 2018/2026	EUR	300 000			%	99.789	299 367.00	0.27
9.25 % Ephios Subco 1 Sárl -Reg- (MTN) 2026/2032	EUR	751 000	751 000		%	99.12	744 391.20	0.66
4.75 % Fibercop SpA (MTN) 2025/2030	EUR	400 000			%	102.074	408 296.00	0.36
1.625 % First Abu Dhabi Bank PJSC (MTN) 2022/2027	EUR	300 000			%	98.885	296 655.00	0.26
3.12 % First Abu Dhabi Bank PJSC (MTN) 2025/2031	EUR	1 000 000			%	97.914	979 140.00	0.87
3.53 % First Abu Dhabi Bank PJSC (MTN) 2026/2029	EUR	639 000	639 000		%	100.454	641 901.06	0.57
2.875 % Fiserv Funding ULC 2025/2028	EUR	500 000			%	99.229	496 145.00	0.44
2.50 % French Republic Government Bond OAT -144A- 2024/2027	EUR	500 000			%	99.834	499 170.00	0.44
2.75 % French Republic Government Bonds OAT -144A- (MTN) 2023/2029	EUR	800 000	800 000		%	100.024	800 192.00	0.71
2.743 % Goldman Sachs Group, Inc. (MTN) 2026/2029 *	EUR	314 000	314 000		%	99.405	312 131.70	0.28
2.859 % Hamburg Commercial Bank AG 2025/2027 *	EUR	500 000			%	100.255	501 275.00	0.45
5.00 % Heimstaden Bostad AB 2026/perpetual *	EUR	464 000	464 000		%	97.837	453 963.68	0.40
6.625 % HomeVi SASU -Reg- (MTN) 2026/2031	EUR	443 000	443 000		%	101.832	451 115.76	0.40
3.75 % Indonesia Government International Bond -Reg- 2016/2028	EUR	1 000 000	400 000		%	100.581	1 005 810.00	0.89
1.50 % Israel Government International Bond (MTN) 2019/2029	EUR	500 000			%	95.578	477 890.00	0.43
3.35 % Italy Buoni Poliennali Del Tesoro (MTN) 2024/2029	EUR	800 000	800 000		%	101.576	812 608.00	0.72
5.25 % Ivory Coast Government International Bond -Reg- 2018/2030	EUR	500 000	500 000		%	101.393	506 965.00	0.45
5.50 % Jyske Bank A/S (MTN) 2022/2027	EUR	300 000			%	101.046	303 138.00	0.27
3.875 % Kingdom of Morocco -Reg- 2025/2029	EUR	1 000 000			%	100.705	1 007 050.00	0.90
2.25 % Korea International Bond 2025/2028	EUR	500 000			%	99.151	495 755.00	0.44
0.00 % Latvia Government International Bond (MTN) 2021/2029	EUR	500 000	500 000		%	93.059	465 295.00	0.41
3.625 % Mexico Government International Bond (MTN) 2014/2029	EUR	400 000			%	100.84	403 360.00	0.36
1.35 % Mexico Government International Bond (MTN) 2020/2027	EUR	500 000			%	97.8	489 000.00	0.44

DWS Invest Short Duration Income

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
3.50 % Mexico Government International Bond 2025/2029	EUR	920 000			%	99.346	913 983.20	0.81
4.375 % MFB Magyar Fejlesztesi Bank Zrt (MTN) 2025/2030	EUR	200 000	200 000		%	102.886	205 772.00	0.18
2.875 % Montenegro Government International Bond -Reg- (MTN) 2020/2027	EUR	800 000	300 000		%	98.631	789 048.00	0.70
4.875 % Montenegro Government International Bond -Reg- (MTN) 2025/2032	EUR	522 000			%	101.568	530 184.96	0.47
2.749 % Morgan Stanley (MTN) 2025/2029 *	EUR	500 000		300 000	%	100.122	500 610.00	0.45
3.625 % MTR Corp., Ltd (MTN) 2026/2038	EUR	1 000 000	1 000 000		%	99.105	991 050.00	0.88
4.125 % MTR Corp., Ltd (MTN) 2026/2046	EUR	1 000 000	1 000 000		%	98.812	988 120.00	0.88
0.875 % MVM Energetika Zrt (MTN) 2021/2027	EUR	200 000			%	96.696	193 392.00	0.17
1.625 % North Macedonia Government International Bond -Reg- (MTN) 2021/2028	EUR	1 300 000	500 000		%	96.408	1 253 304.00	1.11
6.96 % North Macedonia Government International Bond -Reg- 2023/2027	EUR	500 000			%	101.744	508 720.00	0.45
2.906 % NTT Finance Corp. -Reg- 2025/2029	EUR	212 000			%	99.284	210 482.08	0.19
6.25 % OAK-Eagle Acquireco, Inc. -Reg- (MTN) 2026/2033	EUR	413 000	413 000		%	104.721	432 497.73	0.38
4.375 % OMV AG (MTN) 2026/perpetual *	EUR	1 100 000	1 100 000		%	99.444	1 093 884.00	0.97
1.50 % Orsted AS 2017/2029	EUR	500 000			%	94.155	470 775.00	0.42
0.875 % Philippines Government International Bonds (MTN) 2019/2027	EUR	500 000			%	98.193	490 965.00	0.44
3.75 % RCI Banque SA 2024/2027	EUR	500 000			%	100.693	503 465.00	0.45
3.75 % Republic of South Africa Government International Bond (MTN) 2014/2026	EUR	300 000			%	100.113	300 339.00	0.27
2.819 % RevoCar SA - Compartment 2025/2038 *	EUR	288 117		47 721	%	100.051	288 262.88	0.26
2.875 % Romanian Government International Bond -Reg- 2016/2028	EUR	1 000 000	500 000		%	98.931	989 310.00	0.88
2.375 % Romanian Government International Bond -Reg- (MTN) 2017/2027	EUR	1 000 000			%	99.505	995 050.00	0.89
2.125 % Romanian Government International Bond -Reg- (MTN) 2022/2028	EUR	200 000			%	98.196	196 392.00	0.17
1.00 % Serbia International Bond -Reg- (MTN) 2021/2028	EUR	550 000			%	94.357	518 963.50	0.46
4.25 % Serbia International Bond -Reg- (MTN) 2026/2031	EUR	606 000	606 000		%	100.239	607 448.34	0.54
1.45 % Spain Government Bond -144A- (MTN) 2017/2027	EUR	500 000			%	98.571	492 855.00	0.44
1.45 % Spain Government Bond -144A- (MTN) 2019/2029	EUR	500 000	500 000		%	96.858	484 290.00	0.43
4.25 % Teleperformance SE (MTN) 2025/2030	EUR	300 000			%	100.971	302 913.00	0.27
4.25 % VF Corp. (MTN) 2023/2029	EUR	400 000			%	100.806	403 224.00	0.36
4.25 % VGP NV (MTN) 2025/2031	EUR	500 000			%	100.969	504 845.00	0.45
3.25 % Volkswagen Financial Services AG 2024/2027	EUR	600 000			%	100.275	601 650.00	0.54
5.00 % Aareal Bank AG 2024/2028	GBP	500 000	100 000		%	100.597	583 476.30	0.52
4.50 % BNG Bank NV 2025/2028	GBP	500 000	500 000		%	100.355	582 072.66	0.52
6.00 % BPCE SA (MTN) 2022/2028 *	GBP	700 000	200 000		%	101.359	823 054.40	0.73
4.50 % U.K. Gilts (MTN) 2023/2028	GBP	800 000	200 000		%	100.64	933 961.12	0.83
4.25 % United Kingdom Gilt 2006/2027	GBP	400 000			%	100.252	465 180.20	0.41
4.125 % United Kingdom Gilt (MTN) 2022/2027	GBP	600 000			%	100.055	696 399.15	0.62
4.375 % United Kingdom Gilt (MTN) 2025/2030	GBP	500 000	500 000		%	100.479	582 791.88	0.52
4.00 % United Kingdom Gilt 2025/2029	GBP	1 000 000	500 000		%	99.461	1 153 774.68	1.03
1.33 % Indonesia Government International Bond (MTN) 2024/2029	JPY	100 000 000	100 000 000		%	97.399	526 001.35	0.47
0.005 % Japan Government Five Year Bond (MTN) 2021/2026	JPY	200 000 000			%	99.796	1 077 892.60	0.96
0.005 % Japan Government Five Year Bond (MTN) 2022/2027	JPY	200 000 000			%	99.235	1 071 833.27	0.95
0.005 % Japan Government Five Year Bonds (MTN) 2022/2027	JPY	150 000 000			%	98.92	801 323.22	0.71
0.10 % Japan Government Five Year Bonds (MTN) 2023/2028	JPY	150 000 000			%	97.946	793 433.12	0.71
0.20 % Japan Government Five Year Bonds (MTN) 2023/2028	JPY	150 000 000	150 000 000		%	97.747	791 821.08	0.70
0.30 % Japan Government Five Year Bonds (MTN) 2023/2028	JPY	150 000 000	150 000 000		%	97.593	790 573.57	0.70
0.40 % Japan Government Five Year Bonds 2024/2028	JPY	150 000 000	150 000 000		%	97.462	789 512.37	0.70
0.50 % Japan Government Forty Year Bonds 2019/2059	JPY	150 000 000	150 000 000		%	39.168	317 289.00	0.28
0.10 % Japan Government Ten Year Bond (MTN) 2016/2026	JPY	200 000 000			%	99.576	1 075 516.39	0.96
0.10 % Japan Government Ten Year Bonds (MTN) 2017/2027	JPY	100 000 000			%	98.685	532 946.37	0.47
7.50 % Mexican Bonos (MTN) 2007/2027	MXN	3 000 000			%	100.444	151 434.41	0.13
8.50 % Mexican Bonos 2009/2029	MXN	3 000 000	3 000 000		%	101.407	152 886.27	0.14
7.00 % Mexican Bonos 2023/2026	MXN	3 000 000			%	100.047	150 835.87	0.13
1.75 % Norway Government Bond -144A- (MTN) 2017/2027	NOK	3 000 000			%	98.303	260 773.18	0.23
2.00 % Norway Government Bonds -144A- (MTN) 2018/2028	NOK	3 000 000			%	95.659	253 759.32	0.23
1.75 % Norway Government Bonds -144A- (MTN) 2019/2029	NOK	3 000 000	3 000 000		%	92.196	244 572.85	0.22
3.00 % New Zealand Government Bonds 2018/2029	NZD	500 000			%	98.66	245 091.61	0.22
2.75 % New Zealand Government Bonds 2021/2051	NZD	1 500 000	900 000		%	68.223	508 439.63	0.45
5.00 % New Zealand Government Bonds 2024/2054	NZD	1 500 000	300 000		%	99.77	743 547.22	0.66
7.50 % Republic of Poland Government Bonds (MTN) 2022/2028	PLN	800 000			%	106.678	198 633.11	0.18
2.50 % Republic of Poland Government International Bond (MTN) 2015/2026	PLN	500 000			%	99.928	116 290.43	0.10
2.50 % Republic of Poland Government International Bond 2016/2027	PLN	500 000			%	98.69	114 849.72	0.10
3.50 % Danske Hypotek AB (MTN) 2022/2027	SEK	4 000 000			%	101.726	367 408.67	0.33
1.00 % Swedbank Hypotek AB (MTN) 2021/2027	SEK	4 000 000			%	99.255	358 484.04	0.32
1.25 % Singapore Government Bond (MTN) 2021/2026	SGD	400 000			%	99.941	270 927.56	0.24
2.875 % Singapore Government Bonds 2014/2029	SGD	400 000			%	103.626	280 917.13	0.25
2.45 % AerCap Ireland Capital DAC Via AerCap Global Aviation Trust (MTN) 2021/2026	USD	340 000			%	99.435	296 690.69	0.26
6.45 % AerCap Ireland Capital DAC Via AerCap Global Aviation Trust 2024/2027	USD	385 000			%	101.422	342 672.01	0.31
3.994 % African Export-Import Bank -Reg- (MTN) 2019/2029	USD	600 000	600 000		%	95.892	504 916.26	0.45

DWS Invest Short Duration Income

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
5.043 % American Express Co. 2024/2028 *	USD	282 000			%	100.613	248 994.03	0.22
4.009 % American Express Co. 2026/2029 *	USD	570 000	570 000		%	99.134	495 887.56	0.44
0.75 % Argentine Republic Government International Bond (MTN) 2020/2030	USD	413 976		45 997	%	88.671	322 138.59	0.29
5.00 % Banque Ouest Africaine de Developpement -Reg- (MTN) 2017/2027	USD	1 500 000			%	99.711	1 312 562.70	1.17
4.40 % BMW US Capital LLC -Reg- 2026/2029	USD	600 000	800 000	200 000	%	99.396	523 366.46	0.47
4.634 % CaixaBank SA -Reg- 2025/2029 *	USD	700 000			%	99.969	614 114.17	0.55
6.45 % Comision Federal de Electricidad -Reg- 2024/2035	USD	451 000			%	100.284	396 911.71	0.35
2.40 % Corp Financiera de Desarrollo SA -Reg- (MTN) 2020/2027	USD	1 000 000			%	97.126	852 356.41	0.76
4.125 % Eastern & Southern African Trade & Development Bank (MTN) 2021/2028	USD	800 000	200 000		%	95.158	668 068.54	0.59
4.45 % Fidelity National Information Services, Inc. 2026/2028	USD	467 000	467 000		%	99.697	408 587.14	0.36
4.50 % Global Payments, Inc. 2025/2028	USD	800 000			%	98.873	694 150.16	0.62
4.875 % Hyundai Capital America -Reg- 2025/2027	USD	1 000 000			%	100.298	880 193.18	0.78
7.75 % Jordan Government International Bond -Reg- (MTN) 2022/2028	USD	500 000	500 000		%	103.664	454 866.23	0.40
4.25 % Lseg US Fin Corp -Reg- 2026/2029	USD	532 000	532 000		%	98.945	461 946.00	0.41
6.125 % Magyar Export-Import Bank Zrt -Reg- 2023/2027	USD	500 000			%	101.779	446 595.06	0.40
6.125 % Nigeria Government International Bond -Reg- (MTN) 2021/2028	USD	400 000	200 000		%	100.108	351 410.31	0.31
4.567 % NTT Finance Corp. -Reg- 2025/2027	USD	282 000			%	100.066	247 640.33	0.22
4.62 % NTT Finance Corp. -Reg- 2025/2028	USD	364 000			%	99.792	318 773.96	0.28
4.55 % Oracle Corp 2026/2029	USD	1 000 000	1 000 000		%	98.675	865 950.09	0.77
6.85 % Oracle Corp 2026/2066	USD	1 000 000	1 000 000		%	93.937	824 370.45	0.73
4.80 % Oracle Corp. 2025/2028	USD	351 000			%	99.814	307 456.94	0.27
6.70 % Oracle Corp. 2026/2056	USD	557 000	557 000		%	94.681	462 811.09	0.41
8.875 % Panama Government International Bond 1997/2027	USD	1 000 000			%	105.316	924 230.05	0.82
3.875 % Panama Government International Bond 2016/2028	USD	500 000			%	98.542	432 391.46	0.38
4.85 % Republic of South Africa Government International Bonds (MTN) 2019/2029	USD	200 000			%	99.354	174 381.77	0.16
7.625 % SoftBank Group Corp. 2026/2029	USD	377 000	377 000		%	102.69	339 746.69	0.30
5.35 % Stellantis Finance U.S., Inc. -Reg- 2025/2028	USD	450 000	242 000		%	100.326	396 197.51	0.35
4.70 % Stryker Corp. 2025/2028	USD	400 000			%	100.317	352 143.97	0.31
8.00 % TC Ziraat Bankasi AS -Reg- (MTN) 2024/2029	USD	300 000			%	103.88	273 488.41	0.24
8.25 % Transnet SOC Ltd -Reg- (MTN) 2023/2028	USD	900 000			%	104.13	822 439.77	0.73
5.50 % Turkiye Vakiflar Bankasi TAO -Reg- (MTN) 2021/2026	USD	300 000			%	100.275	263 997.40	0.24
3.25 % U.S. Treasury Notes (MTN) 2022/2029	USD	1 500 000	1 500 000		%	97.512	1 283 612.09	1.14
3.125 % U.S. Treasury Notes (MTN) 2022/2029	USD	1 500 000	1 500 000		%	96.992	1 276 773.16	1.14
4.00 % U.S. Treasury Notes (MTN) 2022/2029	USD	1 500 000	1 500 000		%	99.531	1 310 196.53	1.17
3.875 % U.S. Treasury Notes (MTN) 2023/2029	USD	1 500 000	1 500 000		%	99.105	1 304 591.69	1.16
4.50 % Ukraine Government International Bond -Reg- (MTN) 2024/2029	USD	86 532			%	84.407	64 097.48	0.06
0.00 % Ukraine Government International Bond -Reg- (MTN) 2024/2030	USD	15 756			%	71.908	9 942.80	0.01
3.00 % Ukraine Government International Bond -Reg- (MTN) 2024/2034	USD	58 878			%	56.651	29 271.60	0.03
4.50 % Ukraine Government International Bond -Reg- (MTN) 2024/2034	USD	86 532			%	70.458	53 504.81	0.05
3.00 % Ukraine Government International Bond -Reg- 2024/2035	USD	49 756			%	60.25	26 308.02	0.02
4.50 % Ukraine Government International Bond -Reg- 2024/2035	USD	100 954			%	69.428	61 509.74	0.05
3.00 % Ukraine Government International Bond -Reg- 2024/2036	USD	41 463			%	60.159	21 890.07	0.02
4.50 % Ukraine Government International Bond -Reg- 2024/2036	USD	14 422			%	68.722	8 697.75	0.01
2.625 % United States Treasury Note/Bond (MTN) 2019/2029	USD	1 500 000			%	96.258	1 267 106.09	1.13
1.625 % United States Treasury Note/Bond (MTN) 2019/2026	USD	1 500 000			%	99.26	1 306 622.80	1.16
1.75 % United States Treasury Note/Bond (MTN) 2019/2026	USD	1 500 000			%	98.936	1 302 354.90	1.16
1.50 % United States Treasury Note/Bond (MTN) 2020/2027	USD	1 500 000			%	98.574	1 297 598.49	1.15
0.625 % United States Treasury Note/Bond (MTN) 2020/2027	USD	1 000 000			%	97.531	855 912.79	0.76
0.50 % United States Treasury Note/Bond (MTN) 2020/2027	USD	1 500 000			%	96.814	1 274 433.51	1.13
0.375 % United States Treasury Note/Bond (MTN) 2020/2027	USD	1 500 000			%	95.486	1 256 950.51	1.12
0.625 % United States Treasury Note/Bond (MTN) 2020/2027	USD	1 500 000			%	94.943	1 249 803.05	1.11
1.125 % United States Treasury Note/Bond (MTN) 2021/2028	USD	1 500 000			%	95.195	1 253 119.69	1.11
1.25 % United States Treasury Note/Bond (MTN) 2021/2028	USD	1 500 000			%	94.951	1 249 905.89	1.11
1.25 % United States Treasury Note/Bond (MTN) 2021/2028	USD	1 500 000			%	94.506	1 244 043.95	1.11
1.125 % United States Treasury Note/Bond (MTN) 2021/2028	USD	1 500 000			%	93.813	1 234 916.79	1.10
1.375 % United States Treasury Note/Bond (MTN) 2021/2028	USD	1 500 000			%	93.488	1 230 648.88	1.09
2.875 % United States Treasury Note/Bond (MTN) 2022/2029	USD	1 500 000			%	96.648	1 272 248.14	1.13
4.875 % United States Treasury Note/Bond (MTN) 2023/2028	USD	1 500 000			%	101.594	1 337 346.60	1.19
4.00 % United States Treasury Note/Bond 2024/2027	USD	1 500 000			%	100.025	1 316 701.24	1.17
4.375 % United States Treasury Note/Bond - When Issued 2024/2027	USD	1 500 000			%	100.273	1 319 966.45	1.17
3.80 % Visa, Inc. 2026/2029	USD	600 000	600 000		%	98.846	520 470.45	0.46

DWS Invest Short Duration Income

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals		Market price	Total market value in EUR	% of net assets
			in the reporting period					
Securities admitted to or included in organized markets							**664 333.12**	**0.59**
Interest-bearing securities								
5.203 % BPCE SA -144A- 2024/2027	USD	250 000			%	100.513	220 519.99	0.20
5.50 % Société Générale SA -144A- 2025/2029 *	USD	500 000			%	101.145	443 813.13	0.39
Investment fund units							**669 330.64**	**0.60**
In-group fund units								
DWS Institutional - DWS Institutional ESG Euro Money Market Fund -IC- EUR - (0 090%)	Units	44	1 323	1 300	EUR	15 212.06	669 330.64	0.60
Total securities portfolio							**112 051 900.28**	**99.64**
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							**-1 016 618.15**	**-0.90**
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/EUR 0.1 million							-19.87	0.00
JPY/USD 615.0 million							-12 614.39	-0.01
USD/EUR 12.1 million							-29 145.55	-0.03
Forward currency transactions (short)								
Open positions								
EUR/AUD 3.1 million							31 888.43	0.03
EUR/CAD 2.1 million							6 951.73	0.01
EUR/CHF 0.8 million							8 771.42	0.01
EUR/CZK 10.0 million							-739.07	0.00
EUR/DKK 4.8 million							258.32	0.00
EUR/GBP 5.1 million							-24 788.48	-0.02
EUR/JPY 1 582.0 million							-28 356.83	-0.03
EUR/MXN 9.0 million							-7 552.16	-0.01
EUR/NOK 8.7 million							34 414.66	0.03
EUR/NZD 3.0 million							38 013.40	0.03
EUR/PLN 1.9 million							6 129.57	0.00
EUR/SEK 8.1 million							17 838.91	0.02
EUR/SGD 0.8 million							-4 346.91	0.00
EUR/USD 52.8 million							-1 047 735.45	-0.93
Closed positions								
EUR/GBP 0.3 million							-62.98	0.00
EUR/USD 0.6 million							-5 522.90	0.00
Swaps							**2 016.98**	**0.00**
Receivables/payables								
Credit default swaps								
Protection buyer								
CDX / 1% / 20/06/2030 (OTC) (BC)	Count	2 500 000					2 016.98	0.00
Cash at bank							**265 263.69**	**0.23**
Demand deposits at Depositary								
EUR deposits	EUR						176 741.72	0.15
Deposits in other EU/EEA currencies								
Danish krone	DKK	415					55.58	0.00
Norwegian krone	NOK	806					71.23	0.00
Polish zloty	PLN	848					197.34	0.00
Swedish krona	SEK	414					37.40	0.00
Czech koruna	CZK	2 770					114.27	0.00

DWS Invest Short Duration Income

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Market price	Total market value in EUR	% of net assets
			in the reporting period				
Deposits in non-EU/EEA currencies							
Australian dollar	AUD	2 180				1 318.70	0.00
British pound	GBP	857				993.69	0.00
Chinese yuan renminbi	CNY	135 704				17 551.00	0.02
Japanese yen	JPY	561 497				3 032.35	0.00
Canadian dollar	CAD	1 879				1 159.50	0.00
Mexican peso	MXN	678				34.07	0.00
New Zealand dollar	NZD	293				145.72	0.00
Swiss franc	CHF	800				867.75	0.00
Singapore dollar	SGD	533				361.05	0.00
South African rand	ZAR	13				0.69	0.00
U.S. dollar	USD	71 312				62 581.63	0.06
Other assets						**1 266 478.52**	**1.13**
Prepaid placement fee**						86 265.29	0.08
Interest receivable						1 113 526.35	0.99
Receivables from exceeding the expense cap						66 686.88	0.06
Receivables from share certificate transactions						**181 758.28**	**0.16**
Total assets* **						**113 911 684.19**	**101.29**
Other liabilities						**-117 321.72**	**-0.11**
Liabilities from cost items						-117 321.72	-0.11
Liabilities from share certificate transactions						**-172 936.55**	**-0.15**
Total liabilities						**-1 451 142.86**	**-1.29**
Net assets						**112 460 541.33**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF ICH25	CHF	99.64
Class FC	EUR	112.25
Class FD	EUR	95.00
Class IC50	EUR	109.87
Class ID50	EUR	96.26
Class LC	EUR	110.06
Class LD	EUR	97.13
Class NC	EUR	102.76
Class PFC	EUR	105.26
Class TFC	EUR	110.01
Class TFD	EUR	96.10
Class USD FCH	USD	136.72
Class USD LCH	USD	133.81
Class USD TFCH	USD	129.28
Number of shares outstanding		
Class CHF ICH25	Count	250.000
Class FC	Count	202 259.908
Class FD	Count	102.522
Class IC50	Count	125 268.324
Class ID50	Count	195.993
Class LC	Count	370 561.911
Class LD	Count	89 116.237
Class NC	Count	106 952.924
Class PFC	Count	46 321.000
Class TFC	Count	290.551
Class TFD	Count	121.000
Class USD FCH	Count	87 618.000
Class USD LCH	Count	541.000
Class USD TFCH	Count	124.000

DWS Invest Short Duration Income

Composition of the reference portfolio (according to CSSF circular 11/512)
14.14% of portfolio value

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	0.004
Highest market risk exposure	%	0.007
Average market risk exposure	%	0.006

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.7, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 79 568 763.23 as of the reporting date.

Market abbreviations

Contracting party for derivatives (with the exception of forward currency transactions)
BC = Barclays Bank Ireland PLC

Contracting parties for forward currency transactions
Barclays Bank Ireland PLC EQ, Barclays Bank Ireland PLC FI, Goldman Sachs Bank Europe SE EQ, Nomura Financial Products Europe GmbH and UBS AG London Branch.

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.653246	=	EUR	1
Canadian dollar	CAD	1.620882	=	EUR	1
Swiss franc	CHF	0.922254	=	EUR	1
Chinese yuan renminbi	CNY	7.731962	=	EUR	1
Czech koruna	CZK	24.241948	=	EUR	1
Danish krone	DKK	7.474606	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
Mexican peso	MXN	19.898516	=	EUR	1
Norwegian krone	NOK	11.309023	=	EUR	1
New Zealand dollar	NZD	2.012717	=	EUR	1
Polish zloty	PLN	4.296484	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
Singapore dollar	SGD	1.475538	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1
South African rand	ZAR	18.684949	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.
** The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).
*** Does not include positions with a negative balance, if such exist.

DWS Invest Special Situations

DWS Invest Special Situations

Performance of share class vs. benchmark (in EUR)

Share class	ISIN	Since inception[1]
Class XC	LU3303516911	2.1%
50% MSCI AC World IT NR, 50% MSCI World Growth NR		5.3%

[1] Class XC launched on May 21, 2026

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Special Situations

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	321 157.99	10.50
Telecommunication Services	585 857.41	19.12
Consumer Discretionaries	568 815.25	18.56
Energy	173 522.64	5.66
Consumer Staples	91 027.60	2.97
Financials	464 119.75	15.15
Basic Materials	86 400.62	2.82
Industrials	466 978.12	15.24
Utilities	46 104.44	1.50
Total equities	**2 803 983.82**	**91.52**
2. Cash at bank	**259 172.56**	**8.46**
3. Other assets	**80 037.23**	**2.61**
II. Liabilities		
1. Other liabilities	**-79 468.36**	**-2.59**
III. Net assets	**3 063 725.25**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Special Situations

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**2 803 983.82**	**91.52**
Equities								
Helvetia Holding AG	Count	250	250		CHF	209.2	56 708.88	1.85
Logitech International SA	Count	350	350		CHF	75.56	28 675.39	0.94
Lonza Group AG	Count	80	80		CHF	544.6	47 240.77	1.54
UBS Group AG	Count	1 500	1 500		CHF	40.2	65 383.27	2.13
Aalberts NV	Count	1 400	1 400		EUR	38.94	54 516.00	1.78
Akzo Nobel NV	Count	440	440		EUR	59.06	25 986.40	0.85
Argenx SE	Count	100	100		EUR	802.6	80 260.00	2.62
Banco BPM SpA	Count	4 500	4 500		EUR	15.06	67 770.00	2.21
BE Semiconductor Industries NV	Count	190	390	200	EUR	289.6	55 024.00	1.80
Commerzbank AG	Count	2 500	2 500		EUR	37.36	93 400.00	3.05
Corp. ACCIONA Energias Renovables SA	Count	4 900	4 900		EUR	23.28	114 072.00	3.72
Delivery Hero AG	Count	2 850	2 850		EUR	35.9	102 315.00	3.34
Elmos Semiconductor SE	Count	160	160		EUR	181.2	28 992.00	0.95
Magnum Ice Cream Co.	Count	3 300	3 300		EUR	15.218	50 219.40	1.64
Nexans SA	Count	410	410		EUR	145.6	59 696.00	1.95
Nexi SpA	Count	9 000	9 000		EUR	3.59	32 310.00	1.05
Orange SA	Count	3 200	3 200		EUR	16.545	52 944.00	1.73
Puig Brands SA	Count	3 400	3 400		EUR	16.02	54 468.00	1.78
Puma SE	Count	2 230	2 230		EUR	26.32	58 693.60	1.92
Rexel SA	Count	850	850		EUR	38.04	32 334.00	1.05
STMicroelectronics NV	Count	500	500		EUR	65.3	32 650.00	1.07
Stroeer SE & Co., KGaA	Count	1 650	1 650		EUR	33.86	55 869.00	1.82
Anglo American Plc	Count	1 400	1 400		GBP	37.2	60 414.22	1.97
Fevertree Drinks Plc	Count	4 250	4 250		GBP	8.143	40 143.47	1.31
Hikma Pharmaceuticals Plc	Count	1 750	1 750		GBP	15.19	30 836.42	1.01
IMI Plc	Count	950	950		GBP	29.56	32 575.88	1.06
London Stock Exchange Group Plc	Count	700	700		GBP	81.34	66 049.63	2.16
Keyence Corp.	Count	100	100		JPY	81 060	43 776.29	1.43
Sumitomo Mitsui Financial Group, Inc.	Count	1 500	1 500		JPY	6 346	51 407.17	1.68
Alibaba Group Holding Ltd -ADR-	Count	280	280		USD	94.85	23 306.72	0.76
Alphabet, Inc.	Count	180	180		USD	351.3	55 492.77	1.81
Amazon.com, Inc.	Count	400	400		USD	239.115	83 936.83	2.74
Bridgebio Pharma, Inc.	Count	510	510		USD	73.45	32 873.63	1.07
CH Robinson Worldwide, Inc.	Count	210	210		USD	182.93	33 712.42	1.10
Devon Energy Corp.	Count	1 600	1 600		USD	42.34	59 450.64	1.94
Dynatrace, Inc.	Count	880	880		USD	43.96	33 948.93	1.11
Eaton Corp., Plc	Count	180	180		USD	417.06	65 880.48	2.15
eBay, Inc.	Count	580	580		USD	110.67	56 330.50	1.84
Eli Lilly & Co.	Count	50	50		USD	1 207.8	52 996.94	1.73
Gilead Sciences, Inc.	Count	260	260		USD	125.11	28 546.38	0.93
GXO Logistics, Inc.	Count	780	780		USD	50.7	34 704.70	1.13
Honeywell Aerospace, Inc.	Count	200	200		USD	221.335	38 847.75	1.27
Honeywell International, Inc.	Count	200	200		USD	227.81	39 984.21	1.30
Jefferies Financial Group, Inc.	Count	680	680		USD	50	29 837.65	0.97
Johnson & Johnson	Count	300	300		USD	255.57	67 284.78	2.20
Merck & Co., Inc.	Count	460	460		USD	127.91	51 635.46	1.68
Meta Platforms, Inc.	Count	120	120		USD	556.5	58 604.66	1.91
NextEra Energy, Inc.	Count	600	600		USD	87.56	46 104.44	1.50
nVent Electric Plc	Count	215	215		USD	166.57	31 428.31	1.03
NVIDIA Corp.	Count	220	220		USD	197.81	38 190.61	1.25
Samsung Electronics Co., Ltd -GDR-	Count	22	22		USD	5 370	103 677.06	3.38
Textron, Inc.	Count	400	400		USD	90.75	31 856.08	1.04
Voya Financial, Inc.	Count	420	420		USD	91.06	33 563.15	1.10
Warner Bros Discovery, Inc.	Count	4 100	4 100		USD	26.975	97 057.93	3.17
Total securities portfolio							**2 803 983.82**	**91.52**
Cash at bank							**259 172.56**	**8.46**
Demand deposits at Depositary								
EUR deposits	EUR						257 504.00	8.41
Deposits in non-EU/EEA currencies								
British pound	GBP	268					310.85	0.01
Japanese yen	JPY	56 311					304.11	0.01
Swiss franc	CHF	277					300.43	0.01
U.S. dollar	USD	858					753.17	0.02
Other assets							**80 037.23**	**2.61**
Dividends/Distributions receivable							1 828.50	0.06
Other receivables							78 208.73	2.55
Total assets							**3 143 193.61**	**102.59**

DWS Invest Special Situations

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Other liabilities							**-79 468.36**	**-2.59**
Additional other liabilities							-79 468.36	-2.59
Total liabilities							**-79 468.36**	**-2.59**
Net assets							**3 063 725.25**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class XC	EUR	102.12
Number of shares outstanding		
Class XC	Count	30 000.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI All Country World Net TR Index - in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	79.704
Highest market risk exposure	%	90.409
Average market risk exposure	%	84.414

The values-at-risk were calculated for the period from May 20, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2026

Swiss franc	CHF	0.922254	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

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Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU2963696674	6.7%
Class NC	LU2963696757	6.4%
Class PFC	LU2963696831	6.3%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest StepIn Akkumula

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	84 925 100.53	14.61
Telecommunication Services	43 270 235.17	7.44
Consumer Discretionaries	49 986 333.09	8.58
Consumer Staples	6 158 112.76	1.05
Financials	49 065 646.27	8.46
Industrials	12 009 071.57	2.07
Total equities	**245 414 499.39**	**42.21**
2. Bonds (issuers)		
Central governments	296 930 984.90	51.08
Total bonds	**296 930 984.90**	**51.08**
3. Investment fund units		
Other funds	26 561 484.94	4.57
Total investment fund units	**26 561 484.94**	**4.57**
4. Cash at bank	**5 311 295.89**	**0.91**
5. Other assets	**10 124 663.29**	**1.74**
6. Receivables from share certificate transactions	**333 046.73**	**0.06**
II. Liabilities		
1. Other liabilities	**-3 027 673.02**	**-0.52**
2. Liabilities from share certificate transactions	**-307 142.40**	**-0.05**
III. Net assets	**581 341 159.72**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest StepIn Akkumula

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**542 345 484.29**	**93.29**
Equities								
Geberit AG	Count	1 558	619		CHF	540.4	912 918.80	0.16
Nestle SA	Count	50 447	29 262		CHF	83.36	4 559 764.44	0.78
Novartis AG	Count	17 453	8 604		CHF	127.06	2 404 519.46	0.41
Roche Holding AG	Count	6 888	6 888		CHF	333.4	2 490 050.13	0.43
Sandoz Group AG	Count	9 042	2 450		CHF	73.96	725 121.47	0.12
Novo Nordisk A/S	Count	62 363	27 233		DKK	316.8	2 643 162.43	0.45
ABN AMRO Bank NV	Count	13 796	13 796		EUR	37.03	510 865.88	0.09
Adyen NV	Count	1 111	818		EUR	823.2	914 575.20	0.16
ASML Holding NV	Count	1 231	497	648	EUR	1 725.2	2 123 721.20	0.37
AXA SA	Count	96 666	52 947		EUR	43.78	4 232 037.48	0.73
Dassault Systemes SE	Count	25 493	17 271	9 462	EUR	17.875	455 687.38	0.08
Deutsche Boerse AG	Count	5 047	5 047		EUR	238	1 201 186.00	0.21
Deutsche Post AG	Count	18 260	8 707		EUR	52.74	963 032.40	0.17
Heineken NV	Count	12 588	5 289	2 172	EUR	73.44	924 462.72	0.16
Henkel AG & Co., KGaA -Pref-	Count	4 697	2 449	2 854	EUR	73.06	343 162.82	0.06
ING Groep NV	Count	80 751	80 751		EUR	27.535	2 223 478.79	0.38
Jeronimo Martins SGPS SA	Count	54 471	36 062		EUR	16.76	912 933.96	0.16
L'Oreal SA	Count	1 215	647	878	EUR	380.4	462 186.00	0.08
LVMH Moet Hennessy Louis Vuitton SE	Count	984	1 037	1 693	EUR	479.75	472 074.00	0.08
Magnum Ice Cream Co.	Count	1		5 820	EUR	15.218	15.22	0.00
RELX Plc	Count	28 414	17 898		EUR	27.56	783 089.84	0.13
Sanofi SA	Count	6 848	2 665		EUR	74.75	511 888.00	0.09
SAP SE	Count	3 105	3 105		EUR	134.4	417 312.00	0.07
Schneider Electric SE	Count	3 746	2 224	1 565	EUR	285.7	1 070 232.20	0.18
Société Générale SA	Count	34 002	16 143	2 910	EUR	77.46	2 633 794.92	0.45
Unilever Plc	Count	66 520	35 624		EUR	52.66	3 502 943.20	0.60
Wolters Kluwer NV	Count	14 244	10 832		EUR	56.46	804 216.24	0.14
AstraZeneca Plc	Count	12 361	6 180		GBP	142.42	2 042 174.14	0.35
GSK Plc	Count	3 286	3 286		GBP	19.575	74 616.95	0.01
HSBC Holdings Plc	Count	190 148	82 927		GBP	14.398	3 175 865.59	0.55
London Stock Exchange Group Plc	Count	13 682	5 281		GBP	81.34	1 290 987.20	0.22
AIA Group Ltd	Count	111 800	39 800		HKD	71.45	893 928.79	0.15
Chugai Pharmaceutical Co., Ltd	Count	15 100	15 100		JPY	7 534	614 376.97	0.11
Hoya Corp.	Count	7 500	4 300	3 400	JPY	25 950	1 051 068.42	0.18
Keyence Corp.	Count	1 300	600		JPY	81 060	569 091.78	0.10
Makita Corp.	Count	21 000	10 400	9 800	JPY	5 791	656 757.77	0.11
Nintendo Co., Ltd	Count	3 400	10 000	6 600	JPY	6 815	125 134.52	0.02
Recruit Holdings Co., Ltd	Count	17 800	10 400		JPY	11 330	1 089 136.40	0.19
Shimano, Inc.	Count	5 000	3 000		JPY	17 345	468 356.63	0.08
Sony Group Corp.	Count	55 900	36 100		JPY	3 280	990 188.81	0.17
Sumitomo Mitsui Financial Group, Inc.	Count	83 900	56 700		JPY	6 346	2 875 374.33	0.49
Toyota Motor Corp.	Count	34 500	13 200		JPY	2 725	507 712.63	0.09
SK Hynix, Inc.	Count	10 944	5 895	1 264	KRW	2 650 000	16 427 526.06	2.83
DNB Bank ASA	Count	52 709	22 642		NOK	295.1	1 375 399.59	0.24
Assa Abloy AB	Count	15 885	4 264		SEK	342.3	490 966.16	0.08
Abbott Laboratories	Count	32 789	22 385	714	USD	91.82	2 642 111.78	0.45
AbbVie, Inc.	Count	10 060	7 615	346	USD	252.78	2 231 651.72	0.38
Adobe, Inc.	Count	9 478	4 429	303	USD	205.03	1 705 374.81	0.29
Advanced Micro Devices, Inc.	Count	5 671	3 456	5 324	USD	554.895	2 761 570.83	0.47
Agilent Technologies, Inc.	Count	35 378	21 526	2 001	USD	130.95	4 065 598.69	0.70
Allegion Plc	Count	9 336	6 568		USD	139.38	1 141 949.85	0.20
Allstate Corp.	Count	10 642	10 642		USD	241	2 250 743.60	0.39
Alphabet, Inc.	Count	57 963	26 274	10 203	USD	351.3	17 869 595.93	3.07
Amazon.com, Inc.	Count	8 406	5 755	4 981	USD	239.115	1 763 932.39	0.30
American Express Co.	Count	2 365	711	553	USD	343.61	713 152.92	0.12
Ameriprise Financial, Inc.	Count	1 897	733		USD	458.79	763 777.75	0.13
Amphenol Corp.	Count	10 259	4 483		USD	172.2	1 550 329.12	0.27
Apple, Inc.	Count	20 240	9 284	686	USD	285.08	5 063 641.91	0.87
Applied Materials, Inc.	Count	5 674	4 274	13 664	USD	722.77	3 598 944.73	0.62
Ares Management Corp.	Count	2 251	2 251		USD	111.06	219 391.04	0.04
Arista Networks, Inc.	Count	23 055	10 815	751	USD	168	3 399 070.21	0.58
Assurant, Inc.	Count	2 067	716		USD	267.66	485 522.85	0.08
Autodesk, Inc.	Count	1 800	892		USD	194.49	307 224.26	0.05
Automatic Data Processing, Inc.	Count	8 782	6 175		USD	225.39	1 737 055.94	0.30
AutoZone, Inc.	Count	115			USD	3 164.99	319 415.44	0.05
Bank of America Corp.	Count	75 861	35 785		USD	57.31	3 815 352.77	0.66
Booking Holdings, Inc.	Count	54 046	53 156		USD	180.94	8 581 908.31	1.48
Brown & Brown, Inc.	Count	20 954	8 703		USD	63.47	1 167 135.19	0.20
Cboe Global Markets, Inc.	Count	6 619	6 619		USD	238.47	1 385 198.01	0.24
Check Point Software Technologies Ltd	Count	7 727	4 262		USD	129.05	875 093.88	0.15
Chubb Ltd	Count	968	839	1 825	USD	342.63	291 062.64	0.05
CME Group, Inc.	Count	1 424	911	1 035	USD	220.88	276 027.35	0.05
Colgate-Palmolive Co.	Count	24 360	13 347	839	USD	91.59	1 957 992.71	0.34
Comfort Systems USA, Inc.	Count	83	117	446	USD	1 968.88	143 411.20	0.02
Compass Group Plc	Count	65 861	65 861		USD	32.27	1 865 146.77	0.32

DWS Invest StepIn Akkumula

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Copart, Inc.	Count	56 617	35 293		USD	28.38	1 410 083.96	0.24
Credo Technology Group Holding Ltd	Count	5	4 037	4 032	USD	261.04	1 145.41	0.00
Doximity, Inc.	Count	11 107	6 236		USD	20.64	201 183.42	0.03
Edwards Lifesciences Corp.	Count	25 366	12 816		USD	90.09	2 005 461.38	0.34
EMCOR Group, Inc.	Count	944	368		USD	816.01	676 010.13	0.12
Fortinet, Inc.	Count	2 445	9 415	18 976	USD	153.665	329 715.65	0.06
Intercontinental Exchange, Inc.	Count	7 362	5 623		USD	123.45	797 577.02	0.14
Intuit, Inc.	Count	2 402	2 402		USD	265.06	558 731.20	0.10
Johnson & Johnson Corp.	Count	6 194	1 981		USD	255.57	1 389 206.48	0.24
KeyCorp.	Count	75 089	55 373		USD	23.13	1 524 184.99	0.26
Lennox International, Inc.	Count	1 076	1 076		USD	572.51	540 606.27	0.09
Madrigal Pharmaceuticals, Inc.	Count	793	590	1 225	USD	529.69	368 621.52	0.06
Marsh & McLennan Cos, Inc.	Count	17 561	11 258		USD	165.72	2 553 935.32	0.44
Mastercard, Inc.	Count	4 994	4 994		USD	512	2 243 903.76	0.39
Medtronic Plc	Count	30 766	12 704		USD	79.21	2 138 635.52	0.37
Meta Platforms, Inc.	Count	8 324	3 979		USD	556.5	4 065 209.83	0.70
Microsoft Corp.	Count	25 998	15 935		USD	371.75	8 481 577.68	1.46
Motorola Solutions, Inc.	Count	4 184	1 828		USD	415.3	1 524 892.87	0.26
MSCI, Inc.	Count	1 475	682	314	USD	553.01	715 831.38	0.12
Netflix, Inc.	Count	36 810	36 810		USD	73.28	2 367 211.19	0.41
New York Times Co.	Count	7 563	3 162		USD	70.86	470 306.49	0.08
NVIDIA Corp.	Count	57 422	31 117		USD	197.81	9 968 097.68	1.71
PNC Financial Services Group, Inc.	Count	13 876	6 071		USD	246.39	3 000 358.13	0.52
Procter & Gamble Co.	Count	8 869	4 715		USD	145.31	1 130 982.50	0.19
Progressive Corp.	Count	12 840	5 607		USD	220.54	2 485 067.11	0.43
Qualcomm, Inc.	Count	8 017	7 530	5 900	USD	190.39	1 339 497.00	0.23
ResMed, Inc.	Count	3 298	2 660	2 533	USD	194.77	563 713.51	0.10
Samsung Electronics Co., Ltd -GDR-	Count	1.398	764	318	USD	5 370	6 588 206.21	1.14
Service Corp. International	Count	8 348	3 296		USD	75.41	552 455.25	0.09
Spotify Technology SA	Count	3 563	3 563		USD	461.98	1 444 523.87	0.25
Stryker Corp.	Count	854	854		USD	314.46	235 672.55	0.04
Taiwan Semiconductor Manufacturing Co., Ltd -ADR-	Count	56 426	33 395	10 512	USD	464.6	23 006 163.25	3.96
Tetra Tech, Inc.	Count	13 651	9 956		USD	28.44	340 706.00	0.06
Uber Technologies, Inc.	Count	27 340	15 971		USD	74.29	1 782 438.67	0.31
Union Pacific Corp.	Count	8 042	4 220		USD	269.5	1 901 991.47	0.33
US Bancorp.	Count	8 431	2 954		USD	100.925	746 729.96	0.13
Vertex Pharmaceuticals, Inc.	Count	2 089	1 198		USD	495	907 463.92	0.16
Visa, Inc.	Count	15 592	7 100		USD	342.05	4 680 337.25	0.81
Zoetis, Inc.	Count	23 864	11 636		USD	72.13	1 510 584.07	0.26
Interest-bearing securities								
1.25 % Italy Buoni Poliennali Del Tesoro (MTN) 2016/2026	EUR	43 408 000	8 450 000		%	99.529	43 203 548.32	7.43
2.20 % Italy Buoni Poliennali Del Tesoro (MTN) 2017/2027	EUR	43 225 000	8 570 000		%	99.701	43 095 757.25	7.41
0.95 % Italy Buoni Poliennali Del Tesoro (MTN) 2020/2027	EUR	44 286 000	8 910 000		%	98.072	43 432 165.92	7.47
0.25 % Italy Buoni Poliennali Del Tesoro (MTN) 2021/2028	EUR	45 319 000	9 013 000		%	96.055	43 531 165.45	7.49
2.65 % Italy Buoni Poliennali Del Tesoro (MTN) 2022/2027	EUR	42 993 000	8 547 000		%	100.016	42 999 878.88	7.40
3.85 % Italy Buoni Poliennali Del Tesoro 2023/2026	EUR	37 258 000	3 300 000		%	100.282	37 363 067.56	6.43
2.55 % Italy Buoni Poliennali Del Tesoro 2025/2027	EUR	43 308 000	9 000 000		%	99.994	43 305 401.52	7.45
Investment fund units							**26 561 484.94**	**4.57**
In-group fund units								
Deutsche Global Liquidity Series Plc - Deutsche Managed Euro Fund -Z- EUR - (0 000%)	Units	2 462	5 651	4 582	EUR	10 788.58	26 561 484.94	4.57
Total securities portfolio							**568 906 969.23**	**97.86**
Cash at bank							**5 311 295.89**	**0.91**
Demand deposits at Depositary								
EUR deposits	EUR						3 812 861.47	0.66
Deposits in other EU/EEA currencies								
Danish krone	DKK	844 584					112 993.84	0.02
Norwegian krone	NOK	1 071 994					94 791.00	0.01
Swedish krona	SEK	1 179 897					106 537.23	0.02
Deposits in non-EU/EEA currencies								
British pound	GBP	118 926					137 957.64	0.02
Hong Kong dollar	HKD	1 062 550					118 907.28	0.02
Japanese yen	JPY	25 467 454					137 536.48	0.02
Canadian dollar	CAD	173 648					107 131.57	0.02
New Taiwan dollar	TWD	4 140 976					114 074.97	0.02
Swiss franc	CHF	109 151					118 352.35	0.02
Singapore dollar	SGD	12 001					8 133.03	0.00
South Korean won	KRW	99 031 135					56 094.72	0.01
U.S. dollar	USD	439 761					385 924.31	0.07

DWS Invest StepIn Akkumula

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Other assets							**10 124 663.29**	**1.74**
Dividends/Distributions receivable							147 183.53	0.03
Prepaid placement fee*							8 748 453.04	1.50
Interest receivable							1 177 893.40	0.20
Other receivables							**51 133.32**	**0.01**
Receivables from share certificate transactions							**333 046.73**	**0.06**
Total assets							**584 675 975.14**	**100.57**
Other liabilities							**-3 027 673.02**	**-0.52**
Liabilities from cost items							-880 436.90	-0.15
Additional other liabilities							-2 147 236.12	-0.37
Liabilities from share certificate transactions							**-307 142.40**	**-0.05**
Total liabilities							**-3 334 815.42**	**-0.57**
Net assets							**581 341 159.72**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class LC	EUR	110.55
Class NC	EUR	109.83
Class PFC	EUR	109.23
Number of shares outstanding		
Class LC	Count	603 446.000
Class NC	Count	727 747.000
Class PFC	Count	3 979 579.977

Composition of the reference portfolio (according to CSSF circular 11/512)
70% ICE BofA 1-10 Year Italy Government Index, 30% MSCI World Net TR Index in EUR (January 1, 2026, through March 13, 2026)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	69.701
Highest market risk exposure	%	88.825
Average market risk exposure	%	78.382

The values-at-risk were calculated for the period from January 1, 2026, through March 13, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

Composition of the reference portfolio (according to CSSF circular 11/512)
60% MSCI World Net TR Index in EUR, 40% ICE BofA 1-10 Year Italy Government IndexR (March 14, 2026, through June 30, 2026)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	46.493
Highest market risk exposure	%	62.187
Average market risk exposure	%	53.687

The values-at-risk were calculated for the period from March 14, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

DWS Invest StepIn Akkumula

Exchange rates (indirect quotes)

As of June 30, 2026

Canadian dollar	CAD	1.620882	=	EUR	1
Swiss franc	CHF	0.922254	=	EUR	1
Danish krone	DKK	7.474606	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Hong Kong dollar	HKD	8.935958	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
South Korean won	KRW	1765.427119	=	EUR	1
Norwegian krone	NOK	11.309023	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
Singapore dollar	SGD	1.475538	=	EUR	1
New Taiwan dollar	TWD	36.300477	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnote

* The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).

DWS Invest StepIn Global Equities

DWS Invest StepIn Global Equities

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU1532502512	12.5%
Class NC	LU1532502603	12.3%
Class PFC	LU1532502785	12.1%
MSCI World TR Net EUR (RI)		12.1%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest StepIn Global Equities

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Investment fund units		
Equity funds	30 347 730.16	98.78
Other funds	334 445.99	1.09
Total investment fund units	**30 682 176.15**	**99.87**
2. Cash at bank	**69 592.91**	**0.23**
3. Other assets	**1 820.18**	**0.01**
4. Receivables from share certificate transactions	**41 488.72**	**0.14**
II. Liabilities		
1. Other liabilities	**-54 567.59**	**-0.19**
2. Liabilities from share certificate transactions	**-19 738.56**	**-0.06**
III. Net assets	**30 720 771.81**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest StepIn Global Equities

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Investment fund units							**30 682 176.15**	**99.87**
In-group fund units								
Deutsche Global Liquidity Series Plc - Deutsche Managed Euro Fund -Z- EUR - (0 000%)	Units	31	85	89	EUR	10 788.58	334 445.99	1.09
Deutsche Invest II SICAV - Global Equity High Conviction Fund -FC- EUR - (0 750%)	Units	9 318		2 130	EUR	559.94	5 217 520.92	16.98
DWS Akkumula -ID- EUR - (0 600%)	Units	1 845		210	EUR	2 771.73	5 113 841.85	16.65
DWS Global Growth -LD- EUR - (1 250%)	Units	17 667			EUR	280.03	4 947 290.01	16.10
DWS Global Value FCP -FD- EUR - (0 900%)	Units	22 925		720	EUR	224.24	5 140 702.00	16.73
DWS Invest SICAV - DWS Invest ESG Qi LowVol World -FC- EUR - (0 750%)	Units	23 612		270	EUR	208.54	4 924 046.48	16.03
DWS Invest SICAV - DWS Invest Top Dividend -FC- EUR - (0 750%)	Units	12 674		1 180	EUR	394.85	5 004 328.90	16.29
Total securities portfolio							**30 682 176.15**	**99.87**
Cash at bank							**69 592.91**	**0.23**
Demand deposits at Depositary								
EUR deposits	EUR						69 592.91	0.23
Other assets							**1 820.18**	**0.01**
Prepaid placement fee*							171.19	0.00
Receivables from exceeding the expense cap							1 613.89	0.01
Other receivables							35.10	0.00
Receivables from share certificate transactions							**41 488.72**	**0.14**
Total assets							**30 795 077.96**	**100.25**
Other liabilities							**-54 567.59**	**-0.19**
Liabilities from cost items							-54 567.59	-0.19
Liabilities from share certificate transactions							**-19 738.56**	**-0.06**
Total liabilities							**-74 306.15**	**-0.25**
Net assets							**30 720 771.81**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class LC	EUR	213.96
Class NC	EUR	204.54
Class PFC	EUR	203.55
Number of shares outstanding		
Class LC	Count	8 520.000
Class NC	Count	120 326.841
Class PFC	Count	21 058.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Net TR Index in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	61.609
Highest market risk exposure	%	80.483
Average market risk exposure	%	71.028

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

DWS Invest StepIn Global Equities

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnote

* The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).

DWS Invest StepIn Global Equities High Conviction

DWS Invest StepIn Global Equities High Conviction

Performance of share classes (in EUR)

Share class	ISIN	Since Inception[1]
Class LC	LU3303497518	0.9%
Class NC	LU3303497609	0.9%
Class PFC	LU3303497781	0.8%

[1] Classes LC, NC and PFC launched on May 13, 2026

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest StepIn Global Equity High Conviction

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	2 059 834.54	2.15
Telecommunication Services	1 224 566.87	1.27
Consumer Discretionaries	1 358 632.58	1.41
Energy	272 221.70	0.28
Consumer Staples	5 210.78	0.01
Financials	1 566 936.10	1.63
Industrials	250 664.40	0.26
Total equities	**6 738 066.97**	**7.01**
2. Bonds (issuers)		
Central governments	80 368 382.80	83.54
Total bonds	**80 368 382.80**	**83.54**
3. Cash at bank	**5 270 760.53**	**5.48**
4. Other assets	**2 591 590.09**	**2.70**
5. Receivables from share certificate transactions	**7 428 913.42**	**7.72**
II. Liabilities		
1. Other liabilities	**-6 198 464.64**	**-6.45**
III. Net assets	**96 199 249.17**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest StepIn Global Equity High Conviction

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**87 106 449.77**	**90.55**
Equities								
Nestle SA	Count	1 457	1 457		CHF	83.36	131 694.19	0.14
Roche Holding AG	Count	196	196		CHF	333.4	70 855.08	0.07
Novo Nordisk A/S	Count	2 425	2 425		DKK	316.8	102 780.00	0.11
ABN AMRO Bank NV	Count	2 965	2 965		EUR	37.03	109 793.95	0.11
Adyen NV	Count	36	36		EUR	823.2	29 635.20	0.03
AXA SA	Count	3 678	3 678		EUR	43.78	161 022.84	0.17
MTU Aero Engines AG	Count	686	686		EUR	365.4	250 664.40	0.26
Société Générale SA	Count	1 847	1 847		EUR	77.46	143 068.62	0.15
Talanx AG	Count	1 586	1 586		EUR	110	174 460.00	0.18
TotalEnergies SE	Count	4 021	4 021		EUR	67.7	272 221.70	0.28
Unilever Plc	Count	2 449	2 449		EUR	52.66	128 964.34	0.13
Wolters Kluwer NV	Count	355	355		EUR	56.46	20 043.30	0.02
HSBC Holdings Plc	Count	8 450	8 450		GBP	14.398	141 132.51	0.15
London Stock Exchange Group Plc	Count	1 422	1 422		GBP	81.34	134 175.11	0.14
Sumitomo Mitsui Financial Group, Inc.	Count	1 000	1 000		JPY	6 346	34 271.45	0.04
Samsung Electronics Co., Ltd	Count	1 538	1 538		KRW	334 000	290 973.21	0.30
SK Hynix, Inc.	Count	358	358		KRW	2 650 000	537 377.04	0.56
DNB Bank ASA	Count	5 053	5 053		NOK	295.1	131 854.03	0.14
Abbott Laboratories Ltd	Count	2 549	2 549		USD	91.82	205 396.41	0.21
AbbVie, Inc.	Count	395	395		USD	252.78	87 624.50	0.09
Adobe, Inc.	Count	311	311		USD	205.03	55 958.17	0.06
Agilent Technologies, Inc.	Count	1 287	1 287		USD	130.95	147 900.55	0.15
Alphabet, Inc.	Count	1 531	1 531		USD	351.3	471 996.81	0.49
Applied Materials, Inc.	Count	206	206		USD	722.77	130 663.13	0.14
Arista Networks, Inc.	Count	1 564	1 564		USD	168	230 585.37	0.24
Automatic Data Processing, Inc.	Count	767	767		USD	225.39	151 710.53	0.16
Booking Holdings, Inc.	Count	1 782	1 782		USD	180.94	282 961.93	0.29
Cboe Global Markets, Inc.	Count	298	298		USD	238.47	62 364.26	0.06
Check Point Software Technologies Ltd	Count	744	744		USD	129.05	84 259.07	0.09
Compass Group Plc	Count	184	184		USD	32.27	5 210.78	0.01
Intuit, Inc.	Count	118	118		USD	265.06	27 448.08	0.03
Marsh & McLennan Cos, Inc.	Count	1 126	1 126		USD	165.72	163 756.69	0.17
Mastercard, Inc.	Count	394	394		USD	512	177 032.05	0.18
Medtronic Plc	Count	2 167	2 167		USD	79.21	150 634.57	0.16
Meta Platforms, Inc.	Count	340	340		USD	556.5	166 046.53	0.17
Microsoft Corp.	Count	677	677		USD	371.75	220 864.22	0.23
PNC Financial Services Group, Inc.	Count	336	336		USD	246.39	72 652.08	0.08
Progressive Corp.	Count	317	317		USD	220.54	61 352.51	0.06
Service Corp. International	Count	830	830		USD	75.41	54 927.87	0.06
Spotify Technology SA	Count	180	180		USD	461.98	72 976.23	0.08
Taiwan Semiconductor Manufacturing Co., Ltd -ADR-	Count	1 747	1 747		USD	464.6	712 291.62	0.74
Zoetis, Inc.	Count	1 208	1 208		USD	72.13	76 466.04	0.08
Interest-bearing securities								
0.00 % Italy Buoni Ordinari Del Tesoro 2025/2026	EUR	3 190 000	3 190 000		%	99.72	3 181 068.00	3.31
4.75 % Italy Buoni Poliennali Del Tesoro -144A- 2013/2028	EUR	6 690 000	6 690 000		%	104.304	6 977 937.60	7.25
1.25 % Italy Buoni Poliennali Del Tesoro (MTN) 2016/2026	EUR	7 110 000	7 110 000		%	99.529	7 076 511.90	7.35
2.20 % Italy Buoni Poliennali Del Tesoro (MTN) 2017/2027	EUR	7 090 000	7 090 000		%	99.701	7 068 800.90	7.35
2.80 % Italy Buoni Poliennali Del Tesoro (MTN) 2018/2028	EUR	7 045 000	7 045 000		%	100.29	7 065 430.50	7.34
2.10 % Italy Buoni Poliennali Del Tesoro (MTN) 2019/2026	EUR	2 000 000	2 000 000		%	99.989	1 999 780.00	2.08
0.95 % Italy Buoni Poliennali Del Tesoro (MTN) 2020/2027	EUR	7 200 000	7 200 000		%	98.072	7 061 184.00	7.34
0.25 % Italy Buoni Poliennali Del Tesoro (MTN) 2021/2028	EUR	7 361 000	7 361 000		%	96.055	7 070 608.55	7.35
2.65 % Italy Buoni Poliennali Del Tesoro (MTN) 2022/2027	EUR	7 070 000	7 070 000		%	100.016	7 071 131.20	7.35
3.85 % Italy Buoni Poliennali Del Tesoro 2023/2026	EUR	4 660 000	4 660 000		%	100.282	4 673 141.20	4.86
2.55 % Italy Buoni Poliennali Del Tesoro 2025/2027	EUR	7 020 000	7 020 000		%	99.994	7 019 578.80	7.30
2.65 % Italy Buoni Poliennali Del Tesoro 2025/2028	EUR	7 080 000	7 080 000		%	99.923	7 074 548.40	7.35
2.40 % Italy Buoni Poliennali Del Tesoro 2026/2029	EUR	7 095 000	7 095 000		%	99.065	7 028 661.75	7.31
Total securities portfolio							**87 106 449.77**	**90.55**
Cash at bank							**5 270 760.53**	**5.48**
Demand deposits at Depositary								
EUR deposits	EUR						5 177 021.12	5.38
Deposits in other EU/EEA currencies								
Danish krone	DKK	105 085					14 058.96	0.02
Norwegian krone	NOK	149 929					13 257.43	0.01

DWS Invest StepIn Global Equity High Conviction

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Deposits in non-EU/EEA currencies								
British pound	GBP	14 752					17 113.31	0.02
Japanese yen	JPY	1 939 044					10 471.77	0.01
Swiss franc	CHF	15 200					16 481.23	0.02
South Korean won	KRW	14 149 492					8 014.77	0.01
U.S. dollar	USD	16 343					14 341.94	0.01
Other assets							**2 591 590.09**	**2.70**
Dividends/Distributions receivable							5 427.55	0.01
Prepaid placement fee*							2 211 231.34	2.30
Interest receivable							374 931.20	0.39
Receivables from share certificate transactions							**7 428 913.42**	**7.72**
Total assets							**102 397 713.81**	**106.45**
Other liabilities							**-6 198 464.64**	**-6.45**
Additional other liabilities							-6 198 464.64	-6.45
Total liabilities							**-6 198 464.64**	**-6.45**
Net assets							**96 199 249.17**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class LC	EUR	100.92
Class NC	EUR	100.87
Class PFC	EUR	100.82
Number of shares outstanding		
Class LC	Count	85 189.000
Class NC	Count	91 191.000
Class PFC	Count	777 680.000

Composition of the reference portfolio (according to CSSF circular 11/512)
70% ICE BofA 1-10 Year Italy Government Index, 30% MSCI World Net TR Index in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	23.879
Highest market risk exposure	%	31.710
Average market risk exposure	%	28.370

The values-at-risk were calculated for the period from May 13, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2026

Swiss franc	CHF	0.922254	=	EUR	1
Danish krone	DKK	7.474606	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
South Korean won	KRW	1 765.427119	=	EUR	1
Norwegian krone	NOK	11.309023	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

DWS Invest StepIn Global Equity High Conviction

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnote

* The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).

DWS Invest Sustainable Bonds

(formerly: DWS Invest Conservative Sustainable Bonds)

DWS Invest Sustainable Bonds

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class FC100	LU2708163634	1.2%
Class FC	LU2743053121	1.2%
Class IC	LU2743053394	1.2%
Class LC	LU2743053477	1.1%
Class LD	LU2743053550	1.1%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Sustainable Bonds

(formerly: DWS Invest Conservative Sustainable Bonds)

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	20 141 611.64	54.10
Central governments	15 946 612.26	42.88
Regional governments	573 316.00	1.54
Total bonds	**36 661 539.90**	**98.52**
2. Cash at bank	**106 062.86**	**0.29**
3. Other assets	**474 045.10**	**1.28**
II. Liabilities		
1. Other liabilities	**-29 694.17**	**-0.09**
III. Net assets	**37 211 953.69**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Sustainable Bonds (formerly: DWS Invest Conservative Sustainable Bonds)

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**36 661 539.90**	**98.52**
Interest-bearing securities								
3.25 % A2A SpA (MTN) 2025/2032	EUR	200 000	200 000		%	98.923	197 846.00	0.53
3.00 % ABN AMRO Bank NV (MTN) 2025/2031	EUR	200 000	200 000		%	99.576	199 152.00	0.53
3.75 % Acciona Energia Financiacion Filiales SA (MTN) 2023/2030	EUR	200 000	200 000		%	100.506	201 012.00	0.54
0.50 % Action Logement Services (MTN) 2019/2034	EUR	200 000			%	78.017	156 034.00	0.42
3.125 % Action Logement Services (MTN) 2022/2037	EUR	200 000	200 000		%	93.294	186 588.00	0.50
3.75 % Action Logement Services (MTN) 2025/2035	EUR	300 000	300 000		%	99.77	299 310.00	0.80
3.50 % Adif Alta Velocidad (MTN) 2022/2029	EUR	200 000			%	101.643	203 286.00	0.55
3.50 % Adif Alta Velocidad (MTN) 2024/2032	EUR	200 000			%	101.699	203 398.00	0.55
3.50 % Agence Francaise de Developpement EPIC 2022/2033	EUR	300 000			%	100.355	301 065.00	0.81
2.875 % Agence Francaise de Developpement EPIC (MTN) 2023/2030	EUR	300 000			%	99.309	297 927.00	0.80
5.25 % AIB Group Plc (MTN) 2023/2031 *	EUR	200 000	200 000		%	107.65	215 300.00	0.58
4.125 % Alliander NV (MTN) 2025/perpetual *	EUR	150 000	150 000		%	97.516	146 274.00	0.39
3.162 % Amprion GmbH (MTN) 2026/2031	EUR	200 000	200 000		%	99.184	198 368.00	0.53
4.072 % Amprion GmbH (MTN) 2026/2038	EUR	100 000	100 000		%	100.685	100 685.00	0.27
4.25 % Amprion GmbH (MTN) 2026/2056 *	EUR	100 000	100 000		%	100.203	100 203.00	0.27
2.429 % Assicurazioni Generali SpA (MTN) 2020/2031	EUR	200 000	200 000		%	95.362	190 724.00	0.51
3.00 % Autoliv, Inc. (MTN) 2025/2030	EUR	300 000			%	98.126	294 378.00	0.79
3.137 % Autonomous Community of Madrid (MTN) 2025/2035	EUR	250 000			%	99.042	247 605.00	0.67
0.625 % Banco Santander SA (MTN) 2021/2029 *	EUR	200 000	200 000		%	95.275	190 550.00	0.51
3.50 % Bank of Nova Scotia (MTN) 2024/2029	EUR	200 000	200 000		%	101.312	202 624.00	0.54
3.875 % Belfius Bank SA (MTN) 2023/2028	EUR	200 000			%	101.632	203 264.00	0.55
1.625 % Blackstone Property Partners Europe Holdings Sárl (MTN) 2021/2030	EUR	100 000	100 000		%	93.028	93 028.00	0.25
0.00 % BNG Bank NV (MTN) 2020/2032	EUR	300 000			%	83.435	250 305.00	0.67
2.75 % BNG Bank NV (MTN) 2024/2034	EUR	200 000			%	98.112	196 224.00	0.53
2.875 % BNG Bank NV (MTN) 2024/2031	EUR	200 000			%	100.096	200 192.00	0.54
3.125 % BPCE SFH SA (MTN) 2026/2033	EUR	300 000	300 000		%	100.005	300 015.00	0.81
2.75 % Bpifrance SACA (MTN) 2025/2029	EUR	300 000			%	99.6	298 800.00	0.80
3.375 % Bpifrance SACA (MTN) 2026/2036	EUR	200 000	200 000		%	97.728	195 456.00	0.52
1.30 % Bundesobligation (MTN) 2022/2027	EUR	100 000		400 000	%	98.536	98 536.00	0.26
0.00 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2020/2030	EUR	100 000		700 000	%	90.224	90 224.00	0.24
0.00 % Bundesrepublik Deutschland Bundesanleihe 2021/2050	EUR	400 000	400 000		%	44.63	178 520.00	0.48
0.00 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2021/2031	EUR	100 000		450 000	%	87.738	87 738.00	0.24
2.30 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2023/2033	EUR	200 000			%	97.657	195 314.00	0.52
1.80 % Bundesrepublik Deutschland Bundesanleihe 2023/2053	EUR	800 000	800 000		%	71.966	575 728.00	1.55
2.50 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2025/2035	EUR	600 000	600 000		%	97.731	586 386.00	1.58
2.60 % Bundesrepublik Deutschland Bundesanleihe 2025/2041	EUR	200 000	200 000		%	93.143	186 286.00	0.50
0.125 % Caisse d'Amortissement de la Dette Sociale (MTN) 2021/2031	EUR	300 000			%	86.009	258 027.00	0.69
3.00 % Caisse Francaise de Financement Local SA (MTN) 2024/2036	EUR	200 000	200 000		%	96.664	193 328.00	0.52
3.625 % Caixa Geral de Depositos SA (MTN) 2026/2032 *	EUR	200 000	200 000		%	100.55	201 100.00	0.54
5.375 % CaixaBank SA (MTN) 2022/2030 *	EUR	300 000	300 000		%	106.844	320 532.00	0.86
3.375 % CaixaBank SA (MTN) 2025/2035	EUR	100 000	100 000		%	98.684	98 684.00	0.26
3.75 % Chile Government International Bonds (MTN) 2025/2032	EUR	212 000			%	101.304	214 764.48	0.58
3.375 % Cie de Saint-Gobain SA (MTN) 2024/2030	EUR	200 000			%	100.654	201 308.00	0.54
3.125 % Colonial SFL Socimi SA (MTN) 2025/2031	EUR	200 000	200 000		%	97.556	195 112.00	0.52
1.625 % Communaute Francaise de Belgique (MTN) 2022/2032	EUR	300 000			%	91.324	273 972.00	0.74
4.15 % Communaute Francaise de Belgique (MTN) 2026/2041	EUR	200 000	200 000		%	99.599	199 198.00	0.54
1.00 % Council Of Europe Development Bank (MTN) 2022/2029	EUR	250 000			%	95.376	238 440.00	0.64
4.75 % Covestro AG (MTN) 2022/2028	EUR	200 000			%	103.29	206 580.00	0.55
0.05 % Credit Agricole Home Loan SFH SA (MTN) 2019/2029	EUR	400 000			%	90.884	363 536.00	0.98
3.50 % Credit Agricole Italia SpA (MTN) 2024/2033	EUR	100 000			%	101.763	101 763.00	0.27
3.125 % Crédit Agricole SA (MTN) 2025/2032	EUR	200 000	200 000		%	99.125	198 250.00	0.53
3.25 % Credito Emiliano SpA (MTN) 2024/2029	EUR	200 000			%	100.732	201 464.00	0.54
3.625 % CTP NV (MTN) 2025/2031	EUR	200 000	200 000		%	99.737	199 474.00	0.54
4.125 % Danske Bank A/S (MTN) 2023/2031 *	EUR	200 000			%	103.095	206 190.00	0.55
2.875 % Deutsche Bank AG (MTN) 2026/2030 *	EUR	100 000	100 000		%	98.823	98 823.00	0.27
4.50 % Deutsche EuroShop AG (MTN) 2025/2030	EUR	100 000	100 000		%	101.213	101 213.00	0.27
3.875 % Digital Dutch Finco BV (MTN) 2024/2033	EUR	200 000	200 000		%	99.292	198 584.00	0.53
3.00 % DNB Bank ASA (MTN) 2026/2032 *	EUR	259 000	259 000		%	99.135	256 759.65	0.69
4.50 % DS Smith Plc (MTN) 2023/2030	EUR	200 000			%	103.543	207 086.00	0.56

DWS Invest Sustainable Bonds (formerly: DWS Invest Conservative Sustainable Bonds)

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals		Market price	Total market value in EUR	% of net assets
3.25 % EDP Servicios Financieros Espana SA (MTN) 2026/2032	EUR	121 000	121 000		%	98.928	119 702.88	0.32
3.625 % Elia Transmission Belgium SA (MTN) 2023/2033	EUR	200 000			%	101.498	202 996.00	0.55
3.625 % EnBW Energie Baden-Wuerttemberg AG 2026/2056 *	EUR	100 000	100 000		%	98.289	98 289.00	0.26
0.375 % Enexis Holding NV (MTN) 2021/2033	EUR	250 000			%	81.792	204 480.00	0.55
1.50 % Engie SA 2020/perpetual *	EUR	200 000	200 000		%	95.937	191 874.00	0.52
3.895 % EON SE (MTN) 2026/2038	EUR	300 000	300 000		%	99.858	299 574.00	0.80
4.125 % EP Infrastructure AS (MTN) 2025/2033	EUR	100 000	100 000		%	98.992	98 992.00	0.27
3.625 % Equinix Europe 2 Financing Corp LLC (MTN) 2024/2034	EUR	200 000	200 000		%	97.742	195 484.00	0.53
3.25 % Erste Group Bank AG (MTN) 2025/2031 *	EUR	200 000	200 000		%	100.044	200 088.00	0.54
3.279 % Eurogrid GmbH (MTN) 2022/2031	EUR	200 000			%	99.463	198 926.00	0.53
3.598 % Eurogrid GmbH (MTN) 2024/2029	EUR	100 000			%	101.266	101 266.00	0.27
3.125 % European Investment Bank 2025/2037	EUR	50 000		176 000	%	99.747	49 873.50	0.13
0.00 % European Union (MTN) 2020/2030	EUR	200 000		350 000	%	89.23	178 460.00	0.48
0.40 % European Union 2021/2037	EUR	100 000	100 000		%	74.248	74 248.00	0.20
1.25 % European Union 2022/2043	EUR	600 000	600 000		%	69.835	419 010.00	1.13
2.625 % European Union 2022/2048	EUR	700 000	700 000		%	81.782	572 474.00	1.54
2.75 % European Union 2022/2037	EUR	300 000			%	94.108	282 324.00	0.76
3.25 % European Union 2024/2050	EUR	400 000	400 000		%	89.458	357 832.00	0.96
3.875 % EWE AG (MTN) 2026/2034	EUR	163 000	163 000		%	101.485	165 420.55	0.44
3.12 % First Abu Dhabi Bank PJSC (MTN) 2025/2031	EUR	300 000	300 000		%	97.914	293 742.00	0.79
1.75 % French Republic Government Bonds OAT -144A- 2017/2039	EUR	1 200 000	400 000		%	78.828	945 936.00	2.54
3.00 % French Republic Government Bonds OAT -144A- 2024/2049	EUR	500 000	500 000		%	81.704	408 520.00	1.10
3.80 % French Republic Government Bonds OAT -144A- 2025/2037	EUR	500 000	500 000		%	101.012	505 060.00	1.36
3.25 % Gecina SA (MTN) 2026/2031	EUR	200 000	200 000		%	99.399	198 798.00	0.53
4.875 % H&M Finance BV (MTN) 2023/2031	EUR	200 000	200 000		%	106.35	212 700.00	0.57
2.875 % Hana Bank 2025/2028	EUR	112 000			%	99.885	111 871.20	0.30
3.75 % Heidelberg Materials Finance Luxembourg SA (MTN) 2026/2036	EUR	100 000	206 000	106 000	%	98.644	98 644.00	0.26
1.75 % Hungary Government International Bond (MTN) 2020/2035	EUR	100 000	100 000		%	84.479	84 479.00	0.23
4.875 % Hungary Government International Bond 2026/2038	EUR	200 000	200 000		%	105.239	210 478.00	0.57
3.625 % Iberdrola Finanzas SA (MTN) 2024/2034	EUR	100 000			%	101.148	101 148.00	0.27
3.75 % Iberdrola Finanzas SA (MTN) 2026/2036	EUR	200 000	200 000		%	100.365	200 730.00	0.54
3.65 % Indonesia Government International Bond (MTN) 2024/2032	EUR	400 000	400 000		%	98.212	392 848.00	1.06
3.375 % ING Groep NV (MTN) 2024/2032 *	EUR	300 000	300 000		%	99.375	298 125.00	0.80
3.45 % International Bank for Reconstruction & Development (MTN) 2023/2038	EUR	200 000	200 000		%	101.613	203 226.00	0.55
0.70 % International Development Association 2022/2042	EUR	250 000	250 000		%	66.613	166 532.50	0.45
5.25 % Intesa Sanpaolo SpA (MTN) 2022/2030	EUR	200 000	200 000		%	106.917	213 834.00	0.57
3.875 % Iren SpA (MTN) 2024/2032	EUR	200 000			%	101.922	203 844.00	0.55
1.50 % Italy Buoni Poliennali Del Tesoro -144A- 2021/2045	EUR	300 000	300 000		%	65.788	197 364.00	0.53
4.00 % Italy Buoni Poliennali Del Tesoro -144A- 2022/2035	EUR	1 250 000	1 250 000		%	104.182	1 302 275.00	3.50
4.00 % Italy Buoni Poliennali Del Tesoro -144A- (MTN) 2023/2031	EUR	300 000	300 000		%	104.76	314 280.00	0.84
4.05 % Italy Buoni Poliennali Del Tesoro -144A- 2024/2037	EUR	500 000	500 000		%	103.354	516 770.00	1.39
4.10 % Italy Buoni Poliennali Del Tesoro -144A- 2025/2046	EUR	50 000	50 000		%	99.119	49 559.50	0.13
3.625 % Jyske Bank A/S (MTN) 2026/2032 *	EUR	100 000	100 000		%	100.4	100 400.00	0.27
1.25 % Kingdom of Belgium Government Bond -144A- 2018/2033	EUR	450 000		300 000	%	89.257	401 656.50	1.08
2.75 % Kingdom of Belgium Government Bonds -144A- 2022/2039	EUR	400 000			%	90.755	363 020.00	0.98
3.25 % Knorr-Bremse AG (MTN) 2024/2032	EUR	155 000			%	100.405	155 627.75	0.42
4.00 % Koninklijke Philips NV (MTN) 2025/2035	EUR	200 000	200 000		%	102.048	204 096.00	0.55
2.625 % Kookmin Bank 2025/2029	EUR	100 000			%	98.918	98 918.00	0.27
3.00 % La Banque Postale SA (MTN) 2023/2031	EUR	300 000			%	99.952	299 856.00	0.81
3.50 % Latvia Government International Bond (MTN) 2026/2033	EUR	208 000	208 000		%	100.566	209 177.28	0.56
4.00 % Metlen Energy & Metals SA (MTN) 2024/2029	EUR	110 000	110 000		%	97.138	106 851.80	0.29
2.25 % Mexico Government International Bond 2021/2036	EUR	100 000	100 000		%	79.868	79 868.00	0.21
3.875 % Mexico Government International Bond (MTN) 2026/2031	EUR	250 000	250 000		%	99.389	248 472.50	0.67
1.375 % Ministeries Van de Vlaamse Gemeenschap (MTN) 2018/2033	EUR	200 000			%	87.66	175 320.00	0.47
3.556 % Mitsubishi UFJ Financial Group, Inc. (MTN) 2024/2032 *	EUR	250 000	250 000		%	100.512	251 280.00	0.68
3.46 % Mizuho Financial Group, Inc. (MTN) 2024/2030 *	EUR	250 000	250 000		%	100.736	251 840.00	0.68
3.625 % MTR Corp., Ltd (MTN) 2026/2038	EUR	400 000	400 000		%	99.105	396 420.00	1.07
4.125 % MTR Corp., Ltd (MTN) 2026/2046	EUR	300 000	300 000		%	98.812	296 436.00	0.80
1.00 % Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 2021/2042 *	EUR	100 000	100 000		%	86.558	86 558.00	0.23
3.125 % National Australia Bank Ltd (MTN) 2024/2030	EUR	250 000	250 000		%	100.262	250 655.00	0.67
3.563 % National Grid Electricity Transmission Plc (MTN) 2026/2034	EUR	105 000	105 000		%	99.59	104 569.50	0.28
0.78 % NatWest Group PLC (MTN) 2021/2030 *	EUR	200 000	200 000		%	93.847	187 694.00	0.50
3.75 % NBN Co., Ltd (MTN) 2026/2033	EUR	300 000	300 000		%	101.348	304 044.00	0.82

DWS Invest Sustainable Bonds (formerly: DWS Invest Conservative Sustainable Bonds)

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period		Market price	Total market value in EUR	% of net assets
0.00 % Nederlandse Waterschapsbank NV (MTN) 2021/2037	EUR	200 000	200 000		%	71.011	142 022.00	0.38
2.625 % Nederlandse Waterschapsbank NV (MTN) 2024/2034	EUR	300 000			%	97.347	292 041.00	0.78
3.25 % Netherlands Government Bonds 2023/2044	EUR	300 000	300 000		%	98.864	296 592.00	0.80
3.875 % Nordea Bank Abp (MTN) 2026/2036 *	EUR	128 000	128 000		%	100.812	129 039.36	0.35
1.50 % Orsted AS 2017/2029	EUR	300 000			%	94.155	282 465.00	0.76
0.75 % Prologis International Funding II SA (MTN) 2021/2033	EUR	300 000			%	83.095	249 285.00	0.67
3.375 % RCI Banque SA (MTN) 2025/2030	EUR	200 000	200 000		%	99.251	198 502.00	0.53
4.00 % RCI Banque SA (MTN) 2026/2031	EUR	100 000	100 000		%	100.644	100 644.00	0.27
2.90 % Region of Ile de France (MTN) 2023/2031	EUR	200 000			%	99.253	198 506.00	0.53
3.00 % Region Wallonne Belgium (MTN) 2024/2030	EUR	400 000			%	99.457	397 828.00	1.07
1.85 % Republic of Austria Government Bonds -144A- 2022/2049	EUR	350 000	350 000		%	72.921	255 223.50	0.69
3.875 % Republic of Poland Government International Bond 2025/2037	EUR	100 000		169 000	%	100.842	100 842.00	0.27
5.625 % Romanian Government International Bond -Reg- 2024/2036	EUR	100 000	100 000		%	100.82	100 820.00	0.27
1.00 % Serbia International Bond -Reg- (MTN) 2021/2028	EUR	150 000	150 000		%	94.357	141 535.50	0.38
4.875 % Serbia International Bond -Reg- 2026/2038	EUR	100 000	100 000		%	100.086	100 086.00	0.27
3.625 % Slovenia Government Bond (MTN) 2023/2033	EUR	100 000	50 000	400 000	%	104.504	104 504.00	0.28
1.875 % SNCF Reseau (MTN) 2017/2034	EUR	300 000	300 000		%	88.665	265 995.00	0.71
2.25 % SNCF Reseau (MTN) 2017/2047	EUR	300 000	300 000		%	69.248	207 744.00	0.56
0.875 % SNCF Reseau (MTN) 2019/2029	EUR	300 000			%	94.958	284 874.00	0.77
1.70 % Societe Des Grands Projets EPIC (MTN) 2019/2050	EUR	200 000	200 000		%	60.843	121 686.00	0.33
3.625 % Societe Generale SA (MTN) 2024/2030 *	EUR	200 000	200 000		%	100.575	201 150.00	0.54
1.00 % Spain Government Bond -144A- 2021/2042	EUR	700 000	700 000		%	67.355	471 485.00	1.27
3.717 % Standard Chartered Plc (MTN) 2026/2034 *	EUR	265 000	265 000		%	99.593	263 921.45	0.71
2.95 % State of Saxony-Anhalt (MTN) 2023/2033	EUR	200 000			%	99.745	199 490.00	0.54
3.625 % Statnett SF (MTN) 2025/2038	EUR	150 000			%	98.314	147 471.00	0.40
0.50 % Stedin Holding NV (MTN) 2019/2029	EUR	250 000			%	91.885	229 712.50	0.62
5.00 % Suez SACA (MTN) 2022/2032	EUR	300 000			%	106.949	320 847.00	0.86
2.625 % Svenska Handelsbanken AB (MTN) 2022/2029	EUR	200 000			%	99.006	198 012.00	0.53
3.50 % Svenska Handelsbanken AB (MTN) 2026/2033	EUR	300 000	300 000		%	99.943	299 829.00	0.81
3.375 % Swedbank AB (MTN) 2024/2030	EUR	100 000	100 000		%	101.382	101 382.00	0.27
0.50 % Swiss Life Finance I Ltd (MTN) 2021/2031	EUR	300 000			%	86.892	260 676.00	0.70
4.75 % TenneT Holding BV (MTN) 2022/2042	EUR	200 000	200 000		%	108.293	216 586.00	0.58
0.00 % Unédic ASSEO (MTN) 2021/2031	EUR	300 000		100 000	%	86.453	259 359.00	0.70
3.50 % Unibail-Rodamco-Westfield SE (MTN) 2024/2029	EUR	200 000	200 000		%	100.737	201 474.00	0.54
4.00 % Vesteda Finance BV (MTN) 2024/2032	EUR	200 000	200 000		%	101.387	202 774.00	0.54
3.625 % Volkswagen Bank GmbH (MTN) 2026/2028	EUR	200 000	200 000		%	100.547	201 094.00	0.54
3.875 % Volkswagen Financial Services AG (MTN) 2024/2031	EUR	300 000	300 000		%	100.461	301 383.00	0.81
4.00 % Vonovia SE (MTN) 2025/2036	EUR	200 000	200 000		%	98.644	197 288.00	0.53
Total securities portfolio							**36 661 539.90**	**98.52**
Cash at bank							**106 062.86**	**0.29**
Demand deposits at Depositary								
EUR deposits	EUR						106 062.86	0.29
Other assets							**474 045.10**	**1.28**
Interest receivable							434 577.96	1.17
Receivables from exceeding the expense cap							39 467.14	0.11
Total assets							**37 241 647.86**	**100.09**
Other liabilities							**-29 694.17**	**-0.09**
Liabilities from cost items							-29 694.17	-0.09
Total liabilities							**-29 694.17**	**-0.09**
Net assets							**37 211 953.69**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	107.22
Class FC100	EUR	110.13
Class IC	EUR	107.45
Class LC	EUR	106.76
Class LD	EUR	104.36

DWS Invest Sustainable Bonds (formerly: DWS Invest Conservative Sustainable Bonds)

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Number of shares outstanding		
Class FC	Count	100.000
Class FC100	Count	337 500.000
Class IC	Count	100.000
Class LC	Count	100.000
Class LD	Count	100.000

Composition of the reference portfolio (according to CSSF circular 11/512)
14.14% of portfolio value (January 1, 2026, through February 1, 2026)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	0.011
Highest market risk exposure	%	0.013
Average market risk exposure	%	0.012

The values-at-risk were calculated for the period from January 1, 2026, through February 1, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

Composition of the reference portfolio (according to CSSF circular 11/512)
BBG Euro Agg green social sustainability bond Index (February 2, 2026, through June 30, 2026)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	101.20
Highest market risk exposure	%	110.05
Average market risk exposure	%	106.12

The values-at-risk were calculated for the period from February 2, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnote

* Floating interest rate.

DWS Invest Top Asia

DWS Invest Top Asia

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0145648290	30.1%
Class FC	LU0145649181	30.6%
Class LD	LU0145648456	30.1%
Class NC	LU0145648886	29.6%
Class TFC	LU1663946868	30.6%
Class TFD	LU1663948211	30.6%
Class GBP D RD[1]	LU0399358562	29.0%
Class USD FC[2]	LU0273174648	26.5%
Class USD LC[2]	LU0273161231	26.0%
Class USD TFC[2]	LU1663949888	26.5%
MSCI AC Asia ex Japan		29.9%

[1] In GBP
[2] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Top Asia

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	159 934 653.98	39.29
Telecommunication Services	39 709 563.57	9.77
Consumer Discretionaries	13 538 289.03	3.31
Energy	8 343 403.61	2.05
Consumer Staples	32 480 817.33	7.97
Financials	97 054 239.70	23.83
Industrials	36 320 569.24	8.91
Total equities	**387 381 536.46**	**95.13**
2. Investment fund units		
Other funds	11 921 381.34	2.92
Total investment fund units	**11 921 381.34**	**2.92**
3. Cash at bank	**11 521 815.91**	**2.83**
4. Other assets	**6 151 399.70**	**1.51**
5. Receivables from share certificate transactions	**130 968.66**	**0.03**
II. Liabilities		
1. Short-term liabilities	**-8 033 666.56**	**-1.97**
2. Other liabilities	**-1 481 666.41**	**-0.36**
3. Liabilities from share certificate transactions	**-374 257.19**	**-0.09**
III. Net assets	**407 217 511.91**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Top Asia

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**382 581 184.80**	**93.95**
Equities								
Advanced Micro-Fabrication Equipment, Inc.	Count	134 100	134 100		CNY	468.5	8 125 472.90	2.00
Contemporary Amperex Technology Co., Ltd	Count	225 000	120 000		CNY	393.01	11 436 585.79	2.81
Kweichow Moutai Co., Ltd	Count	5 100			CNY	1 185.49	781 948.85	0.19
NAURA Technology Group Co., Ltd	Count	115 000		33 500	CNY	884.56	13 156 349.74	3.23
Shanghai United Imaging Healthcare Co., Ltd	Count	1 000			CNY	101.23	13 092.41	0.00
AIA Group Ltd	Count	1 499 775			HKD	71.45	11 991 878.86	2.95
Alibaba Group Holding Ltd	Count	900 000	350 000	200 000	HKD	92.85	9 351 543.68	2.30
BeOne Medicines Ltd	Count	180 000	70 000		HKD	170.4	3 432 424.43	0.84
BYD Co., Ltd	Count	165 000			HKD	72.45	1 337 769.29	0.33
Hong Kong Exchanges & Clearing Ltd	Count	125 000			HKD	363	5 077 799.25	1.25
HSBC Holdings Plc	Count	375 200			HKD	147.9	6 209 975.59	1.53
JD Health International, Inc.	Count	600 000	600 000		HKD	32.84	2 205 023.83	0.54
Link REIT	Count	425 000			HKD	36.5	1 735 963.88	0.43
Meituan	Count	6		175 000	HKD	68.5	45.99	0.00
Midea Group Co., Ltd	Count	350 000			HKD	82.6	3 235 243.56	0.79
MINISO Group Holding Ltd	Count	700 000			HKD	23.58	1 847 143.90	0.45
Montage Technology Co., Ltd	Count	45 000	45 000		HKD	464.6	2 339 648.46	0.57
NetEase, Inc.	Count	100 000			HKD	202.4	2 265 006.21	0.56
Ping An Insurance Group Co. of China Ltd	Count	950 000	450 000		HKD	51.05	5 427 230.18	1.33
Prudential Plc	Count	236 800			HKD	102.6	2 718 866.90	0.67
Samsonite International SA	Count	1 224 900			HKD	13.62	1 866 966.96	0.46
Tencent Holdings Ltd	Count	398 466	74 000	100 000	HKD	429.8	19 165 341.88	4.71
Trip.com Group Ltd	Count	30 000			HKD	311.6	1 046 110.58	0.26
Tsingtao Brewery Co., Ltd	Count	500 000			HKD	43.04	2 408 247.71	0.59
Victory Giant Technology Huizhou Co., Ltd	Count	50 000	50 000		HKD	349.4	1 955 022.66	0.48
Weichai Power Co., Ltd	Count	825 000			HKD	34.1	3 148 235.54	0.77
Wuxi Biologics Cayman, Inc.	Count	975 000	200 000		HKD	34.6	3 775 196.87	0.93
Xiaomi Corp.	Count	750 000			HKD	21.64	1 816 257.45	0.45
Bharti Airtel Ltd	Count	225 000	25 000		INR	1 855	3 869 469.20	0.95
Dabur India Ltd	Count	378 300			INR	422.1	1 480 391.75	0.36
HDFC Bank Ltd	Count	1 000 000	400 000		INR	800.45	7 420 944.29	1.82
HDFC Life Insurance Co., Ltd	Count	463 993			INR	574.85	2 472 811.01	0.61
ICICI Bank Ltd	Count	150 000	150 000		INR	1 379.9	1 918 950.78	0.47
JSW Infrastructure Ltd	Count	550 000			INR	323	1 646 987.01	0.40
Mahindra & Mahindra Ltd	Count	120 000	80 000		INR	3 076.2	3 422 321.27	0.84
Manappuram Finance Ltd	Count	800 000	1 300 000	500 000	INR	323.35	2 398 213.34	0.59
Power Finance Corp., Ltd	Count	1 250 000	400 000		INR	424.9	4 924 041.52	1.21
Shriram Finance Ltd	Count	400 000			INR	1 046	3 878 971.94	0.95
DB Insurance Co., Ltd	Count	22 500			KRW	133 900	1 706 527.54	0.42
Doosan Enerbility Co., Ltd	Count	50 000	31 000		KRW	86 800	2 458 328.61	0.60
HD Hyundai Marine Solution Co., Ltd	Count	35 000	35 000		KRW	224 500	4 450 764.30	1.09
Hyundai Mobis Co., Ltd	Count	5 989		6 000	KRW	500 000	1 696 190.10	0.42
Hyundai Rotem Co., Ltd	Count	15 000	15 000		KRW	173 000	1 469 899.25	0.36
Samsung C&T Corp.	Count	40 000	22 500		KRW	468 500	10 614 994.98	2.61
Samsung Electronics Co., Ltd	Count	120 000		25 000	KRW	334 000	22 702 721.38	5.58
Samsung Electronics Co., Ltd -Pref-	Count	50 000	50 000		KRW	212 000	6 004 212.74	1.47
Samsung Fire & Marine Insurance Co., Ltd	Count	15 000			KRW	618 000	5 250 853.97	1.29
Samsung Life Insurance Co., Ltd	Count	43 636			KRW	401 000	9 911 502.90	2.43
SK Hynix, Inc.	Count	21 500		15 500	KRW	2 650 000	32 272 643.48	7.93
SK Square Co., Ltd	Count	9 000		28 500	KRW	1 697 000	8 651 164.26	2.12
SK, Inc.	Count	7 500	7 500		KRW	834 000	3 543 051.95	0.87
CIMB Group Holdings Bhd	Count	825 000			MYR	7.41	1 315 721.33	0.32
Gamuda Bhd	Count	202 900			MYR	4.37	190 833.78	0.05
Malayan Banking Bhd	Count	1 000 000			MYR	10.78	2 320 120.38	0.57
Ayala Land, Inc.	Count	2 149 600			PHP	14.8	454 934.60	0.11
DBS Group Holdings Ltd	Count	168 410			SGD	65.4	7 464 403.72	1.83
CP ALL PCL	Count	1 850 500			THB	46.75	2 285 337.09	0.56
Alchip Technologies Ltd	Count	100 000	60 000		TWD	4 180	11 515 000.20	2.83
ASE Technology Holding Co., Ltd	Count	450 000			TWD	680	8 429 641.30	2.07
Chroma ATE, Inc.	Count	20 000	20 000		TWD	2 160	1 190 067.01	0.29
Hon Hai Precision Industry Co., Ltd	Count	1 250 000	500 000		TWD	251	8 643 137.11	2.12
MediaTek, Inc.	Count	125 000			TWD	4 245	14 617 576.51	3.59
Taiwan Semiconductor Manufacturing Co., Ltd	Count	580 000		170 000	TWD	2 410	38 506 381.06	9.46
Hesai Group -ADR-	Count	350 000	355 000	145 000	USD	17.41	5 347 521.54	1.31
ICICI Bank Ltd -ADR-	Count	148 270			USD	29.23	3 803 363.46	0.93
MakeMyTrip Ltd	Count	52 500			USD	53.03	2 443 242.97	0.60
Tencent Music Entertainment Group -ADR-	Count	275 000	150 000		USD	8.36	2 017 551.82	0.50
Securities admitted to or included in organized markets							**4 800 351.66**	**1.18**
Equities								
Reliance Industries Ltd -GDR-	Count	100 000			USD	54.7	4 800 351.66	1.18

DWS Invest Top Asia

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Investment fund units							**11 921 381.34**	**2.92**
In-group fund units								
Deutsche Global Liquidity Series Plc - Deutsche Managed Euro Fund -Z- EUR - (0 000%)	Units	1 105	4 907	4 858	EUR	10 788.58	11 921 381.34	2.92
Total securities portfolio							**399 302 917.80**	**98.05**
Cash at bank							**11 521 815.91**	**2.83**
Demand deposits at Depositary								
EUR deposits	EUR						2 026 149.07	0.50
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	50 075					30 289.18	0.01
British pound	GBP	141					164.03	0.00
Chinese yuan renminbi	CNY	62 892 286					8 125 443.36	1.99
Hong Kong dollar	HKD	372 252					41 657.76	0.01
Indian rupee	INR	70 601 015					654 539.57	0.16
Indonesian rupiah	IDR	2 415 578 079					118 560.30	0.03
Japanese yen	JPY	88 536					478.14	0.00
Malaysian ringgit	MYR	142 698					30 712.08	0.01
New Taiwan dollar	TWD	8 577 414					236 289.29	0.06
Philippine peso	PHP	1 585 597					22 673.70	0.01
Singapore dollar	SGD	61 501					41 680.10	0.01
South Korean won	KRW	71 777 422					40 657.26	0.01
Thai baht	THB	3 824 998					101 044.05	0.02
U.S. dollar	USD	58 659					51 478.02	0.01
Other assets							**6 151 399.70**	**1.51**
Dividends/Distributions receivable							947 121.99	0.23
Other receivables							5 204 277.71	1.28
Receivables from share certificate transactions							**130 968.66**	**0.03**
Total assets							**417 107 102.07**	**102.42**
Short-term liabilities							**-8 033 666.56**	**-1.97**
Loans in non-EU/EEA currencies								
Chinese yuan renminbi	CNY	-62 116 007					-8 033 666.56	-1.97
Receivables from share certificate transactions							**130 968.66**	**0.03**
Other liabilities							**-1 481 666.41**	**-0.36**
Liabilities from cost items							-617 036.82	-0.15
Additional other liabilities							-864 629.59	-0.21
Liabilities from share certificate transactions							**-374 257.19**	**-0.09**
Total liabilities							**-9 889 590.16**	**-2.42**
Net assets							**407 217 511.91**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	585.90
Class LC	EUR	483.54
Class LD	EUR	430.98
Class NC	EUR	408.49
Class TFC	EUR	181.47
Class TFD	EUR	163.95
Class GBP D RD	GBP	375.43
Class USD FC	USD	309.89
Class USD LC	USD	273.12
Class USD TFC	USD	175.21

DWS Invest Top Asia

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Number of shares outstanding		
Class FC	Count	17 747.108
Class LC	Count	388 830.894
Class LD	Count	412 607.813
Class NC	Count	64 393.057
Class TFC	Count	13 381.000
Class TFD	Count	85.000
Class GBP D RD	Count	268.310
Class USD FC	Count	484.000
Class USD LC	Count	8 276.741
Class USD TFC	Count	24.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI AC Asia ex Japan Net Index in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	100.369
Highest market risk exposure	%	108.645
Average market risk exposure	%	105.220

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.653246	=	EUR	1
Chinese yuan renminbi	CNY	7.731962	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Hong Kong dollar	HKD	8.935958	=	EUR	1
Indonesian rupiah	IDR	20 374.257331	=	EUR	1
Indian rupee	INR	107.863631	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
South Korean won	KRW	1 765.427119	=	EUR	1
Malaysian ringgit	MYR	4.646311	=	EUR	1
Philippine peso	PHP	69.931106	=	EUR	1
Singapore dollar	SGD	1.475538	=	EUR	1
Thai baht	THB	37.854755	=	EUR	1
New Taiwan dollar	TWD	36.300477	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

DWS Invest Top Dividend

DWS Invest Top Dividend

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU0507265923	11.5%
Class FC	LU0507266228	11.9%
Class FD	LU0740838205	11.9%
Class IC	LU1472572954	12.1%
Class IDQ	LU1589658365	12.1%
Class LCH (P)	LU0616863808	9.4%
Class LD	LU0507266061	11.5%
Class LDM	LU2632499500	11.5%
Class LDQH (P)	LU0911039310	9.5%
Class NC	LU0507266145	11.1%
Class ND	LU0544572786	11.1%
Class PFC	LU1054340812	11.0%
Class PFD	LU1054340903	11.0%
Class TFC	LU1663951603	11.9%
Class TFCH (P)	LU1978535224	9.9%
Class AUD TFCH (P)[1]	LU2158788054	10.7%
Class CHF FCH (P)[2]	LU0616864285	8.5%
Class CHF LCH (P)[2]	LU0616864012	8.1%
Class CHF TFCH (P)[2]	LU2367179335	8.5%
Class GBP C RD[3]	LU1263963255	10.5%
Class GBP D RD[3]	LU0911038932	10.6%
Class GBP DH (P) RD[3]	LU1466055248	10.8%
Class GBP LD DS[3]	LU0511520347	10.1%
Class SEK LCH (P)[4]	LU1282659025	9.2%
Class SGD LC[5]	LU0740838460	8.9%
Class SGD LCH (P)[5]	LU0740838544	8.9%
Class SGD LDQ[5]	LU0616864442	8.9%
Class SGD LDQH (P)[5]	LU0911038858	8.9%
Class USD FC[6]	LU0507266574	8.4%
Class USD FCH (P)[6]	LU0813338588	10.8%
Class USD LC[6]	LU0507266491	8.0%
Class USD LCH (P)[6]	LU0544572604	10.4%
Class USD LDH (P)[6]	LU0740838031	10.5%
Class USD LDM[6]	LU0911038429	8.0%
Class USD LDQ[6]	LU0911038775	8.0%
Class USD LDQH (P)[6]	LU1282658993	10.5%

[1] In AUD
[2] In CHF
[3] In GBP
[4] In SEK
[5] In SGD
[6] In USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest Top Dividend

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	253 800 634.25	8.90
Telecommunication Services	67 897 406.92	2.38
Consumer Discretionaries	656 117 999.16	23.00
Energy	304 415 145.32	10.67
Consumer Staples	18 286 727.34	0.64
Financials	433 780 548.62	15.19
Basic Materials	231 813 483.68	8.13
Industrials	175 871 678.05	6.16
Utilities	248 863 358.20	8.73
Total equities	**2 390 846 981.54**	**83.80**
2. Bonds (issuers)		
Central governments	236 464 951.51	8.29
Total bonds	**236 464 951.51**	**8.29**
3. Investment fund units		
Other funds	186 401 688.54	6.53
Total investment fund units	**186 401 688.54**	**6.53**
4. Derivatives	**329 773.73**	**0.01**
5. Cash at bank	**14 445 901.03**	**0.51**
6. Other assets	**27 537 247.26**	**0.97**
7. Receivables from share certificate transactions	**3 290 635.72**	**0.12**
II. Liabilities		
1. Other liabilities	**-4 126 717.11**	**-0.16**
2. Liabilities from share certificate transactions	**-2 029 514.48**	**-0.07**
III. Net assets	**2 853 160 947.74**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Top Dividend

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**2 627 311 933.05**	**92.09**
Equities								
Canadian National Railway Co.	Count	443 384	79 941	16 329	CAD	169.63	46 401 433.42	1.63
Enbridge, Inc.	Count	1 473 153	214 272	54 634	CAD	78.16	71 036 429.25	2.49
Nestle SA	Count	539 571	67 687	20 023	CHF	83.36	48 770 326.41	1.71
Novartis AG	Count	297 951	38 301	34 741	CHF	127.06	41 049 044.72	1.44
Sandoz Group AG	Count	297 427	38 504	12 021	CHF	73.96	23 852 101.54	0.84
Carlsberg A/S	Count	182 968	22 296	5 968	DKK	860.8	21 071 190.80	0.74
AXA SA	Count	1 271 958	156 880	47 580	EUR	43.78	55 686 321.24	1.95
Capgemini SE *	Count	9 473	7 028	58 556	EUR	88.06	834 192.38	0.03
Cie de Saint-Gobain SA	Count	193 348	41 617	6 299	EUR	78.5	15 177 818.00	0.53
Deutsche Boerse AG	Count	100 193	58 435	3 319	EUR	238	23 845 934.00	0.84
Deutsche Telekom AG	Count	1 839 969	566 224	50 797	EUR	23.88	43 938 459.72	1.54
E.ON SE	Count	1 719 304	248 503	71 247	EUR	18.045	31 024 840.68	1.09
Enel SpA	Count	4 083 926	624 888	151 458	EUR	10.08	41 165 974.08	1.44
Fuchs Petrolub SE	Count	339 372	27 896		EUR	32.45	11 012 621.40	0.39
Hannover Rueck SE	Count	188 296	24 988	7 696	EUR	241.2	45 416 995.20	1.59
ING Groep NV	Count	104 373	104 373		EUR	27.535	2 873 910.56	0.10
Sampo Oyj	Count	3 054 082	401 971	124 197	EUR	9.17	28 005 931.94	0.98
Schneider Electric SE	Count	138 842	20 494	7 921	EUR	285.7	39 667 159.40	1.39
Shell Plc	Count	2 234 847	276 638	84 062	EUR	33.93	75 828 358.71	2.66
TotalEnergies SE	Count	1 076 325	135 675	41 629	EUR	67.7	72 867 202.50	2.55
Vinci SA	Count	299 299	38 038	11 684	EUR	127.1	38 040 902.90	1.33
Anglo American Plc	Count	1 007 560	171 449	55 235	GBP	37.2	43 479 249.72	1.52
AstraZeneca Plc	Count	192 206	23 638	6 374	GBP	142.42	31 754 560.46	1.11
HSBC Holdings Plc	Count	3 663 739	457 894	141 653	GBP	14.398	61 192 032.75	2.14
Rio Tinto Plc	Count	248 298	251 404	3 106	GBP	71.88	20 703 771.86	0.73
Unilever Plc	Count	400 274	410 009	9 735	GBP	45.375	21 068 916.54	0.74
Bridgestone Corp.	Count	993 000	553 700	16 500	JPY	3 410	18 286 727.34	0.64
Samsung Electronics Co., Ltd	Count	487 071	73 694	166 921	KRW	334 000	92 148 643.39	3.23
DNB Bank ASA	Count	2 122 393	270 349	85 936	NOK	295.1	55 382 163.50	1.94
Gjensidige Forsikring ASA	Count	1 109 477	142 034	102 111	NOK	268.4	26 331 507.18	0.92
Telenor ASA	Count	1 910 806	273 819	108 721	NOK	141.8	23 958 947.20	0.84
Swedbank AB	Count	1 190 634	167 025	139 450	SEK	361.8	38 895 941.23	1.36
Taiwan Semiconductor Manufacturing Co., Ltd	Count	1 953 000	321 000	553 000	TWD	2 410	129 660 279.69	4.54
Abbott Laboratories	Count	535 623	231 239	17 716	USD	91.82	43 160 079.24	1.51
AbbVie, Inc.	Count	337 031	77 349	12 854	USD	252.78	74 764 991.07	2.62
Agnico Eagle Mines Ltd.	Count	571 621			USD	151.12	75 808 141.13	2.66
Allstate Corp.	Count	158 618	20 335	7 421	USD	241	33 547 119.79	1.18
Amphenol Corp.	Count	122 647	25 489	5 483	USD	172.2	18 534 283.60	0.65
Anglogold Ashanti UK Ltd.	Count	239 917	30 165	8 413	USD	80.38	16 923 677.91	0.59
Automatic Data Processing, Inc.	Count	185 513	51 570	6 425	USD	225.39	36 693 971.51	1.29
Bank of America Corp.	Count	671 658	163 923	286 130	USD	57.31	33 780 364.21	1.18
CenterPoint Energy, Inc.	Count	439 959	439 959		USD	44.2	17 065 546.59	0.60
Chevron Corp.	Count	165 419	165 419		USD	168.42	24 449 207.22	0.86
CMS Energy Corp.	Count	607 953	126 590	22 238	USD	76.85	41 001 486.76	1.44
Coca-Cola Co.	Count	620 172	78 696	26 525	USD	81.51	44 361 760.71	1.55
Colgate-Palmolive Co.	Count	491 896	61 571	17 448	USD	91.59	39 537 306.30	1.39
Franco-Nevada Corp.	Count	78 942	11 670	4 667	USD	205.08	14 207 483.53	0.50
Gold Fields Ltd -ADR-	Count	369 849	43 846	14 876	USD	33.35	10 824 454.38	0.38
Hubbell, Inc.	Count	39 634	4 914	1 647	USD	518.95	18 050 080.73	0.63
Infosys Ltd -ADR-	Count	1 110 937	120 140	172 941	USD	10.445	10 183 184.28	0.36
Johnson & Johnson	Count	399 831	53 845	17 275	USD	255.57	89 675 140.00	3.14
Linde Plc	Count	15 663	3 924	635	USD	515.21	7 081 821.22	0.25
Medtronic Plc	Count	536 760	66 500	19 874	USD	79.21	37 311 772.85	1.31
Mondelez International Holdings Netherlands BV	Count	951 405	143 921	33 780	USD	59.12	49 361 185.57	1.73
NextEra Energy, Inc.	Count	857 938	108 539	65 457	USD	87.56	65 924 581.92	2.31
Nutrien Ltd	Count	576 872	127 083	17 893	USD	62.76	31 772 261.04	1.11
NXP Semiconductors NV	Count	85 215	10 051	2 858	USD	280.47	20 974 334.51	0.74
PepsiCo, Inc.	Count	300 886	40 365	11 321	USD	137.54	36 317 565.47	1.27
Polyus PJSC -GDR-	Count	17 047			USD	0	1.49	0.00
Procter & Gamble Co.	Count	136 198	91 477		USD	145.31	17 368 085.97	0.61
Progressive Corp.	Count	148 921	28 510	6 315	USD	220.54	28 822 327.02	1.01
Schlumberger NV	Count	1 473 204	182 355	56 607	USD	46.59	60 233 947.64	2.11
WEC Energy Group, Inc.	Count	512 638	63 431	19 233	USD	117.1	52 680 928.17	1.85
Interest-bearing securities								
4.75 % Bundesrepublik Deutschland Bundesanleihe 1998/2028 *	EUR	37 663 662	37 663 662		%	104.362	39 306 550.94	1.38
2.70 % Bundesschatzanweisungen 2024/2026 *	EUR	45 970 132	17 726 007	1 450 000	%	100.081	46 007 367.81	1.61
2.00 % Bundesschatzanweisungen 2024/2026 *	EUR	50 327 169	28 467 179	1 500 000	%	99.832	50 242 619.36	1.76
1.70 % Bundesschatzanweisungen 2025/2027 *	EUR	50 275 009	50 275 009		%	99.286	49 916 045.44	1.75
2.00 % Bundesschatzanweisungen 2025/2027 *	EUR	51 369 937	30 288 748	1 850 000	%	99.265	50 992 367.96	1.79

DWS Invest Top Dividend

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Investment fund units							**186 401 688.54**	**6.53**
In-group fund units								
Xtrackers - Xtrackers IE Physical Gold ETC Securities USD - (0 110%)	Units	686 246	85 353	157 580	EUR	54.37	37 311 195.02	1.31
Xtrackers (IE) Plc - Xtrackers Physical Gold ETC EUR USD - (0 250%)	Units	110 143	13 634	17 679	EUR	338.58	37 292 216.94	1.30
Non-group fund units								
Amundi Physical Gold ETC - (0 120%)	Units	266 429	29 067	57 676	EUR	140.13	37 334 695.77	1.31
Invesco Markets Plc - Invesco Physical Gold ETC USD - (0 120%)	Units	109 532	12 729	25 438	USD	387.32	37 230 311.35	1.30
iShares Plc - iShares Physical Gold ETC USD - (0 120%)	Units	543 000	62 819	125 918	USD	78.135	37 233 269.46	1.31
Total securities portfolio							**2 813 713 621.59**	**98.62**
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							**329 773.73**	**0.01**
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
AUD/EUR 0.1 million							-141.87	0.00
AUD/GBP 0.1 million							-23.14	0.00
AUD/JPY 0.1 million							1.36	0.00
AUD/USD 0.1 million							-47.10	0.00
CHF/EUR 25.0 million							-11 804.61	0.00
CHF/GBP 5.0 million							-494.87	0.00
CHF/JPY 0.5 million							3 636.19	0.00
CHF/USD 39.0 million							121 658.50	0.00
GBP/EUR 0.4 million							-265.65	0.00
GBP/USD 0.7 million							2 661.32	0.00
SEK/CAD 0.2 million							39.12	0.00
SEK/CHF 0.2 million							3.54	0.00
SEK/EUR 1.1 million							9.88	0.00
SEK/GBP 0.2 million							11.12	0.00
SEK/JPY 0.1 million							15.13	0.00
SEK/NOK 0.1 million							84.28	0.00
SEK/USD 1.8 million							514.49	0.00
SGD/CAD 0.5 million							305.77	0.00
SGD/CHF 0.5 million							-618.91	0.00
SGD/EUR 3.8 million							-5 213.60	0.00
SGD/GBP 0.8 million							-919.52	0.00
SGD/JPY 0.1 million							295.25	0.00
SGD/NOK 0.5 million							1 677.77	0.00
SGD/SEK 0.2 million							-252.46	0.00
SGD/USD 6.1 million							4 247.61	0.00
USD/EUR 25.5 million							-78 597.73	0.00
Forward currency transactions (short)								
Open positions								
AUD/CAD 0.1 million							-6.18	0.00
AUD/CHF 0.1 million							-16.40	0.00
AUD/DKK 0.1 million							-3.49	0.00
AUD/NOK 0.1 million							8.10	0.00
AUD/SEK 0.1 million							-5.79	0.00
AUD/ZAR 0.1 million							-2.45	0.00
CHF/CAD 5.9 million							7 948.15	0.00
CHF/DKK 5.0 million							-328.40	0.00
CHF/NOK 37.0 million							20 642.50	0.00
CHF/SEK 14.1 million							-864.17	0.00
CHF/ZAR 6.2 million							-1 009.86	0.00
EUR/CAD 11.2 million							20 959.91	0.00
EUR/CHF 6.1 million							4 703.67	0.00
EUR/DKK 9.5 million							78.01	0.00
EUR/GBP 9.0 million							6 595.13	0.00
EUR/JPY 197.7 million							8 517.90	0.00
EUR/NOK 70.4 million							44 057.86	0.00
EUR/SEK 26.7 million							200.05	0.00
EUR/USD 91.2 million							206 656.53	0.01
EUR/ZAR 11.7 million							-1 498.02	0.00
GBP/CAD 0.1 million							166.98	0.00

DWS Invest Top Dividend

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
GBP/CHF 0.1 million							-2.43	0.00
GBP/DKK 0.1 million							-5.42	0.00
GBP/JPY 2.0 million							71.25	0.00
GBP/NOK 0.7 million							402.02	0.00
GBP/SEK 0.3 million							-14.52	0.00
GBP/ZAR 0.1 million							-21.73	0.00
SEK/DKK 0.1 million							-0.26	0.00
SEK/ZAR 0.1 million							-3.77	0.00
SGD/DKK 0.5 million							-135.48	0.00
SGD/ZAR 0.6 million							-141.63	0.00
USD/CAD 4.8 million							-467.65	0.00
USD/CHF 2.7 million							-5 704.68	0.00
USD/DKK 4.2 million							-1 732.28	0.00
USD/GBP 3.9 million							-9 739.65	0.00
USD/INR 188.7 million							-5 956.59	0.00
USD/JPY 86.0 million							2 105.59	0.00
USD/KRW 21 295.8 million							26 645.61	0.00
USD/NOK 30.7 million							10 054.99	0.00
USD/SEK 11.5 million							-2 486.93	0.00
USD/TWD 585.9 million							-35 229.16	0.00
USD/ZAR 4.5 million							-1 445.45	0.00
Cash at bank							**14 445 901.03**	**0.51**
Demand deposits at Depositary								
EUR deposits	EUR						7 122 761.31	0.25
Deposits in other EU/EEA currencies								
Danish krone	DKK	1 078 072					144 231.31	0.01
Norwegian krone	NOK	828 204					73 233.90	0.00
Polish zloty	PLN	0					0.02	0.00
Swedish krona	SEK	3 126 846					282 334.44	0.01
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	34 683					20 978.59	0.00
British pound	GBP	427 495					495 905.48	0.02
Hong Kong dollar	HKD	108 663					12 160.20	0.00
Japanese yen	JPY	13 313 505					71 899.32	0.00
Canadian dollar	CAD	574 958					354 719.28	0.01
New Taiwan dollar	TWD	1 508 310					41 550.69	0.00
Swiss franc	CHF	33 087					35 876.51	0.00
Singapore dollar	SGD	59 223					40 136.92	0.00
South African rand	ZAR	1 339 692					71 698.98	0.00
South Korean won	KRW	1 324 330 577					750 147.41	0.03
U.S. dollar	USD	3 740 934					3 282 961.65	0.12
Time deposits								
SEK deposits – (Landesbank Baden-Wuerttemberg)	SEK						306 998.57	0.01
USD deposits – (Commerzbank AG)	USD						1 338 306.45	0.05
Other assets							**27 537 247.26**	**0.97**
Dividends/Distributions receivable							4 238 841.94	0.15
Prepaid placement fee**							254 777.89	0.01
Interest receivable							4 565 190.45	0.16
Other receivables							18 478 436.98	0.65
Receivables from share certificate transactions							**3 290 635.72**	**0.12**
Total assets* **							**2 859 482 381.18**	**100.23**
Other liabilities							**-4 126 717.11**	**-0.16**
Liabilities from cost items							-4 126 717.11	-0.16
Liabilities from share certificate transactions							**-2 029 514.48**	**-0.07**
Total liabilities							**-6 321 433.44**	**-0.23**
Net assets							**2 853 160 947.74**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest Top Dividend

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class AUD TFCH (P)	AUD	192.57
Class CHF FCH (P)	CHF	264.83
Class CHF LCH (P)	CHF	236.51
Class CHF TFCH (P)	CHF	137.50
Class FC	EUR	394.70
Class FD	EUR	201.44
Class IC	EUR	203.18
Class IDQ	EUR	138.47
Class LC	EUR	349.93
Class LCH (P)	EUR	197.37
Class LD	EUR	222.27
Class LDM	EUR	117.30
Class LDQH (P)	EUR	145.85
Class NC	EUR	312.91
Class ND	EUR	188.92
Class PFC	EUR	214.43
Class PFD	EUR	151.47
Class TFC	EUR	189.06
Class TFCH (P)	EUR	167.06
Class GBP C RD	GBP	262.10
Class GBP D RD	GBP	191.05
Class GBP DH (P) RD	GBP	154.87
Class GBP LD DS	GBP	231.26
Class SEK LCH (P)	SEK	1 881.01
Class SGD LC	SGD	26.66
Class SGD LCH (P)	SGD	28.77
Class SGD LDQ	SGD	18.64
Class SGD LDQH (P)	SGD	16.77
Class USD FC	USD	257.62
Class USD FCH (P)	USD	226.51
Class USD LC	USD	287.04
Class USD LCH (P)	USD	325.62
Class USD LDH (P)	USD	195.12
Class USD LDM	USD	98.54
Class USD LDQ	USD	153.60
Class USD LDQH (P)	USD	149.14
Number of shares outstanding		
Class AUD TFCH (P)	Count	782.443
Class CHF FCH (P)	Count	115 309.502
Class CHF LCH (P)	Count	205 656.677
Class CHF TFCH (P)	Count	16 387.494
Class FC	Count	301 274.125
Class FD	Count	109 657.051
Class IC	Count	247 658.000
Class IDQ	Count	366 965.000
Class LC	Count	2 397 446.154
Class LCH (P)	Count	297 848.388
Class LD	Count	2 763 126.628
Class LDM	Count	1 340 671.579
Class LDQH (P)	Count	60 796.583
Class NC	Count	671 035.898
Class ND	Count	321 115.064
Class PFC	Count	82 740.000
Class PFD	Count	31 568.000
Class TFC	Count	1 058 819.367
Class TFCH (P)	Count	587 874.925
Class GBP C RD	Count	3 286.000
Class GBP D RD	Count	6 080.508
Class GBP DH (P) RD	Count	9 362.155
Class GBP LD DS	Count	28 514.692
Class SEK LCH (P)	Count	1 959.959
Class SGD LC	Count	48 375.366
Class SGD LCH (P)	Count	288 804.768
Class SGD LDQ	Count	140 693.105
Class SGD LDQH (P)	Count	257 710.248
Class USD FC	Count	130 471.265
Class USD FCH (P)	Count	31 780.621
Class USD LC	Count	398 287.287
Class USD LCH (P)	Count	137 142.751
Class USD LDH (P)	Count	150 691.738
Class USD LDM	Count	246 565.907
Class USD LDQ	Count	44 369.501
Class USD LDQH (P)	Count	10 902.739

DWS Invest Top Dividend

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World High Dividend Yield

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	75.785
Highest market risk exposure	%	126.565
Average market risk exposure	%	101.954

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Market abbreviations

Contracting parties for forward currency transactions
Barclays Bank Ireland Plc, BNP Paribas S.A., Citigroup Global Markets Europe AG, Commerzbank AG, Crédit Agricole CIB, Deutsche Bank AG, Goldman Sachs Bank Europe SE, HSBC Continental Europe, Morgan Stanley Europe SE, Société Générale, State Street Bank International GmbH, The Bank of New York Mellon SA and UBS AG.

Securities loans

The following securities were transferred under securities loans at the reporting date:

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
Capgemini SE	Count	1 000	88 060.00	
4.75 % Bundesrepublik Deutschland Bundesanleihe 1998/2028	EUR	25 000 000	26 090 500.00	
2.70 % Bundesschatzanweisungen 2024/2026	EUR	35 000 000	35 028 350.00	
2.00 % Bundesschatzanweisungen 2024/2026	EUR	40 000 000	39 932 800.00	
1.70 % Bundesschatzanweisungen 2025/2027	EUR	40 000 000	39 714 400.00	
2.00 % Bundesschatzanweisungen 2025/2027	EUR	40 000 000	39 706 000.00	
Total receivables from securities loans			**180 560 110.00**	**180 560 110.00**

Contracting parties for securities loans
Banco Santander S.A., BNP Paribas Arbitrage SNC, Natixis S.A., Royal Bank of Canada London Branch BNYM and Société Générale.

Total collateral pledged by third parties for securities loans	**EUR**	**193 110 142.52**
thereof:		
Equities	EUR	193 110 142.52

Exchange rates (indirect quotes)

As of June 30, 2026

Australian dollar	AUD	1.653246	=	EUR	1
Canadian dollar	CAD	1.620882	=	EUR	1
Swiss franc	CHF	0.922254	=	EUR	1
Danish krone	DKK	7.474606	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Hong Kong dollar	HKD	8.935958	=	EUR	1
Hungarian forint	HUF	355.925000	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
South Korean won	KRW	1765.427119	=	EUR	1
Norwegian krone	NOK	11.309023	=	EUR	1
Polish zloty	PLN	4.296484	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
Singapore dollar	SGD	1.475538	=	EUR	1
New Taiwan dollar	TWD	36.300477	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1
South African rand	ZAR	18.684949	=	EUR	1

DWS Invest Top Dividend

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are valued to a minor extent at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Some or all of these securities are lent.
** The prepaid placement fee is amortized over a period of three years (as specified in article 13 (f) of the general section of the fund's management regulations).
*** Does not include positions with a negative balance, if such exist.

DWS Invest WellCare

DWS Invest WellCare

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU2379121283	-5.1%
Class FC	LU2379121010	-4.7%
Class FD	LU2379121101	-4.7%
Class LD	LU2379121366	-5.1%
Class MFC	LU2819748745	-4.6%
Class TFC	LU2389692984	-4.7%
Class XC	LU2379121440	-4.6%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is not a guide to future results.

As of: June 30, 2026

The format used for complete dates in security names in the investment portfolio is "day month year".

DWS Invest WellCare

Statement of net assets as of June 30, 2026

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Telecommunication Services	3 283 930.22	1.48
Consumer Discretionaries	150 233 512.93	67.90
Consumer Staples	20 490 637.93	9.26
Basic Materials	20 374 653.50	9.20
Industrials	18 840 319.50	8.52
Total equities	**213 223 054.08**	**96.36**
2. Investment fund units		
Other funds	8 154 173.09	3.68
Total investment fund units	**8 154 173.09**	**3.68**
3. Cash at bank	**1 033 644.01**	**0.47**
4. Other assets	**354 600.37**	**0.16**
II. Liabilities		
1. Other liabilities	**-95 958.99**	**-0.04**
2. Liabilities from share certificate transactions	**-1 385 176.00**	**-0.63**
III. Net assets	**221 284 336.56**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest WellCare

Investment portfolio – June 30, 2026

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							**213 223 054.08**	**96.36**
Equities								
Novo Nordisk A/S	Count	106 700		100 300	DKK	316.8	4 522 319.82	2.04
Novozymes A/S	Count	176 000			DKK	410	9 654 020.24	4.36
Danone SA	Count	126 500			EUR	71.74	9 075 110.00	4.10
L'Oreal SA	Count	18 200			EUR	380.4	6 923 280.00	3.13
Technogym SpA	Count	125 000	55 000	150 000	EUR	15.23	1 903 750.00	0.86
Halma Plc	Count	125 000		36 800	GBP	39.34	5 704 433.90	2.58
Rentokil Initial Plc	Count	812 800		852 700	GBP	4.269	4 025 112.59	1.82
Hoya Corp	Count	31 500			JPY	25 950	4 414 487.36	2.00
Shimano, Inc	Count	58 800		30 600	JPY	17 345	5 507 873.95	2.49
MIPS AB	Count	39 500			SEK	260.2	928 029.60	0.42
Thule Group AB	Count	56 000		184 850	SEK	207	1 046 684.55	0.47
Abbott Laboratories Ltd	Count	111 230	38 630		USD	91.82	8 962 825.74	4.05
Agilent Technologies, Inc	Count	106 200			USD	130.95	12 204 380.71	5.52
Bio-Techne Corp	Count	123 500			USD	70.79	7 672 282.71	3.47
Boston Scientific Corp	Count	85 000	85 000		USD	42.8	3 192 628.76	1.44
Colgate-Palmolive Co	Count	161 000			USD	91.59	12 940 756.41	5.85
Danaher Corp	Count	55 500			USD	191.05	9 305 200.87	4.21
Ecolab, Inc	Count	44 000	44 000		USD	277.64	10 720 633.26	4.84
Edwards Lifesciences Corp	Count	138 600			USD	90.09	10 957 854.88	4.95
Eli Lilly & Co	Count	13 700	700		USD	1 207.8	14 521 160.30	6.56
Garmin Ltd	Count	16 000	8 900		USD	233.32	3 276 103.98	1.48
IDEXX Laboratories, Inc	Count	11 000	1 000	2 100	USD	522.74	5 046 196.36	2.28
Intuitive Surgical, Inc	Count	10 000			USD	400.31	3 513 032.49	1.59
IQVIA Holdings, Inc	Count	16 600		41 000	USD	193.28	2 815 663.38	1.27
Marriott International, Inc	Count	11 800	11 800		USD	370.97	3 841 550.30	1.74
Medtronic Plc	Count	205 081			USD	79.21	14 255 785.99	6.44
Planet Fitness, Inc	Count	49 000	49 000		USD	52.17	2 243 378.97	1.01
Procter & Gamble Co	Count	50 000			USD	145.31	6 376 042.96	2.88
ResMed, Inc	Count	30 000	3 500		USD	194.77	5 127 776.01	2.32
Spotify Technology SA	Count	8 100	8 100		USD	461.98	3 283 930.22	1.48
Stryker Corp	Count	16 000	16 000		USD	314.46	4 415 410.85	2.00
Twist Bioscience Corp	Count	15 000	15 000		USD	99.16	1 305 309.52	0.59
Ulta Beauty, Inc	Count	12 700			USD	450.36	5 019 370.56	2.27
Veralto Corp	Count	70 800		61 200	USD	87.64	5 445 294.26	2.46
West Pharmaceutical Services, Inc	Count	7 600	7 600		USD	352.91	2 353 765.99	1.06
Zoetis, Inc	Count	11 400		47 600	USD	72.13	721 616.59	0.33
Investment fund units							**8 154 173.09**	**3.68**
In-group fund units								
Deutsche Global Liquidity Series Plc - Deutsche Managed Dollar Fund -Z- USD - (0 100%)	Units	741	3 336	2 998	USD	12 539.378	8 154 173.09	3.68
Total securities portfolio							**221 377 227.17**	**100.04**
Cash at bank							**1 033 644.01**	**0.47**
Demand deposits at Depositary								
EUR deposits	EUR						210 975.45	0.10
Deposits in other EU/EEA currencies								
Danish krone	DKK	163 287					21 845.61	0.01
Norwegian krone	NOK	370 213					32 736.06	0.01
Swedish krona	SEK	231 417					20 895.50	0.01
Deposits in non-EU/EEA currencies								
British pound	GBP	18 652					21 637.07	0.01
Japanese yen	JPY	8 572 006					46 292.95	0.02
Swiss franc	CHF	629					682.02	0.00
U.S. dollar	USD	773 241					678 579.35	0.31
Other assets							**354 600.37**	**0.16**
Dividends/Distributions receivable							345 277.28	0.16
Other receivables							9 323.09	0.00
Total assets							**222 765 471.55**	**100.67**

DWS Invest WellCare

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
			in the reporting period					
Other liabilities							**-95 958.99**	**-0.04**
Liabilities from cost items							-95 958.99	-0.04
Liabilities from share certificate transactions							**-1 385 176.00**	**-0.63**
Total liabilities							**-1 481 134.99**	**-0.67**
Net assets							**221 284 336.56**	**100.00**

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	86.47
Class FD	EUR	83.01
Class LC	EUR	82.98
Class LD	EUR	81.45
Class MFC	EUR	90.05
Class TFC	EUR	85.68
Class XC	EUR	88.26
Number of shares outstanding		
Class FC	Count	100.000
Class FD	Count	100.000
Class LC	Count	1 745.786
Class LD	Count	1 018.007
Class MFC	Count	2 454 479.000
Class TFC	Count	100.000
Class XC	Count	103.316

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Health Care Index Net Return in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	66.125
Highest market risk exposure	%	116.418
Average market risk exposure	%	93.263

The values-at-risk were calculated for the period from January 1, 2026, through June 30, 2026, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2026

Swiss franc	CHF	0.922254	=	EUR	1
Danish krone	DKK	7.474606	=	EUR	1
British pound	GBP	0.862049	=	EUR	1
Japanese yen	JPY	185.168726	=	EUR	1
Norwegian krone	NOK	11.309023	=	EUR	1
Swedish krona	SEK	11.074970	=	EUR	1
U.S. dollar	USD	1.139500	=	EUR	1

DWS Invest WellCare

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

DWS Invest SICAV – June 30, 2026

Statement of net assets as of June 30, 2026

	DWS Invest, SICAV EUR * **		DWS Invest Artificial Intelligence EUR	DWS Invest Asian Bonds USD*
	Consolidated	% of net assets		
Assets				
Total securities portfolio	34 190 650 385.24	97.46	1 991 206 553.15	582 999 544.31
Derivatives on individual securities	8 405.41	0.00	0.00	0.00
Equity index derivatives	2 704 685.39	0.01	0.00	0.00
Interest rate derivatives	2 750 211.82	0.01	0.00	0.00
Currency derivatives	1 964 575.31	0.01	15 144.53	136 178.97
Swaps	365 531.32	0.00	0.00	0.00
Cash at bank	863 454 654.56	2.46	86 076 815.08	6 637 697.18
Other assets	307 954 488.93	0.88	1 171 198.52	9 092 316.84
Receivables from share certificate transactions	48 447 811.62	0.14	893 725.82	240 592.66
Total assets* **	**35 418 300 749.60**	**100.97**	**2 079 363 437.10**	**599 106 329.96**
Liabilities				
Derivatives on individual securities	-8 503.60	0.00	0.00	0.00
Equity index derivatives	-255 646.02	0.00	0.00	0.00
Interest rate derivatives	-3 297 632.74	-0.01	0.00	0.00
Currency derivatives	-20 777 591.16	-0.06	0.00	0.00
Swaps	-8 740 517.91	-0.02	0.00	0.00
Short-term liabilities	-78 911 110.84	-0.22	-7 579 833.13	-4 245 952.71
Other liabilities	-170 355 922.03	-0.50	-2 529 780.45	-568 341.64
Liabilities from share certificate transactions	-55 123 933.07	-0.16	-1 132 991.87	-702 719.09
Total liabilities* **	**-337 470 857.37**	**-0.97**	**-11 242 605.45**	**-5 517 013.44**
Net assets	**35 080 829 892.23**	**100.00**	**2 068 120 831.65**	**593 589 316.52**

* The portfolio composition of the net assets of sub-funds managed in foreign currencies was converted into euro at the exchange rates stated below. The attached financial statements represent the assets and liabilities of the individual sub-funds as well as of the fund as a whole. The financial statements for the respective sub-fund are prepared in the currency specified in the sales prospectus while the financial statements for the fund are prepared in its base currency. If the currency of a sub-fund differs from the fund's base currency, the following is carried out within the scope of the consolidation of the individual sub-fund currencies into the fund's base currency: the difference between the net assets of the sub-fund at the beginning of the reporting period converted at exchange rates applicable at the beginning of the reporting period and the value of the net assets of the sub-fund calculated at exchange rates applicable at the end of the reporting period is shown as "Exchange rate valuation differences on the fund's assets at the beginning of the reporting period" in the consolidated statement of changes in net assets for the fund.
Fiscal six-month period 2026 . . . . . USD 1.139500 = EUR 1
Fiscal year-end 2025 . . . . . USD 1.176300 = EUR 1
Fiscal six-month period 2026 . . . . . JPY 185.168726 = EUR 1
Fiscal year-end 2025 . . . . . JPY 183.838103 = EUR 1

** The fund's consolidated net assets correspond to the sum of the results of the individual sub-funds. In the case of investments between sub-funds (in which one sub-fund invests in another sub-fund of the same umbrella fund), the corresponding accounts of the fund were not the object of an elimination for the purposes of the consolidated presentation of the results.

*** In the case of derivatives and forward transactions, the amount reported as "total assets" comprises the positive balance of the netted individual positions within the same type of product, while negative balances are included under "total liabilities."

[1] The sub-fund was liquidated on January 10, 2024.

[2] The sub-fund was launched on May 19, 2026.

[3] The sub-fund was launched on May 20, 2026.

[4] The sub-fund was launched on May 13, 2026.

The following sub-funds were liquidated during the reporting period:

- DWS Invest SDG Corporate Bonds
- DWS Invest Metaverse

DWS Invest Brazilian Equities EUR	DWS Invest China Bonds USD*	DWS Invest Chinese Equities EUR	DWS Invest Conservative Opportunities EUR	DWS Invest Convertibles EUR
161 375 336.00	43 677 909.49	70 336 418.30	629 984 670.95	117 725 486.99
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	168 674.37	739 992.84
0.00	0.00	0.00	1 698 051.85	0.00
0.00	20 483.92	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
4 039 958.71	2 576 241.40	5 107 148.47	9 234 387.94	966 398.45
1 526 269.42	689 968.16	329 369.73	1 217 944.63	1 039 329.10
12 029.73	269.74	23 209.89	169 169.56	11 007.57
166 953 593.86	**46 964 872.71**	**75 796 146.39**	**642 472 899.30**	**120 482 214.95**
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	-299 237.70	-2 605 865.79
0.00	0.00	0.00	0.00	0.00
-658 133.81	-2 373 793.79	-1 378 588.06	0.00	0.00
-210 650.11	-177 477.35	-160 816.98	-567 086.44	-238 053.32
-92 334.22	-97 332.31	-77 634.57	-964 201.59	-49 020.72
-961 118.14	**-2 648 603.45**	**-1 617 039.61**	**-1 830 525.73**	**-2 892 939.83**
165 992 475.72	**44 316 269.26**	**74 179 106.78**	**640 642 373.57**	**117 589 275.12**

Statement of net assets as of June 30, 2026

	DWS Invest Corporate Green Bonds EUR	DWS Invest Corporate Hybrid Bonds EUR	DWS Invest Credit Opportunities EUR
Assets			
Total securities portfolio	388 396 729.12	265 032 106.91	145 259 328.13
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	0.00	0.00	0.00
Swaps	0.00	0.00	256 431.06
Cash at bank	10 936 311.92	1 356 150.93	924 536.97
Other assets	6 172 938.05	3 416 249.88	3 256 598.78
Receivables from share certificate transactions	230 488.93	439 358.67	0.00
Total assets* **	**405 736 468.02**	**270 243 866.39**	**149 696 894.94**
Liabilities			
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	-1 331 789.78	-32 800.00	-60 800.00
Currency derivatives	-80 301.16	-144 820.48	-22 826.40
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	0.00	0.00
Other liabilities	-296 624.34	-220 670.42	-2 483 127.05
Liabilities from share certificate transactions	-617 128.12	-187 807.82	0.00
Total liabilities* **	**-2 325 843.40**	**-586 098.72**	**-2 566 753.45**
Net assets	**403 410 624.62**	**269 657 767.67**	**147 130 141.49**

* The portfolio composition of the net assets of sub-funds managed in foreign currencies was converted into euro at the exchange rates stated below. The attached financial statements represent the assets and liabilities of the individual sub-funds as well as of the fund as a whole. The financial statements for the respective sub-fund are prepared in the currency specified in the sales prospectus while the financial statements for the fund are prepared in its base currency. If the currency of a sub-fund differs from the fund's base currency, the following is carried out within the scope of the consolidation of the individual sub-fund currencies into the fund's base currency: the difference between the net assets of the sub-fund at the beginning of the reporting period converted at exchange rates applicable at the beginning of the reporting period and the value of the net assets of the sub-fund calculated at exchange rates applicable at the end of the reporting period is shown as "Exchange rate valuation differences on the fund's assets at the beginning of the reporting period" in the consolidated statement of changes in net assets for the fund.
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Fiscal year-end 2025 . . . . . USD 1.176300 = EUR 1
Fiscal six-month period 2026 . . . . . JPY 185.168726 = EUR 1
Fiscal year-end 2025 . . . . . JPY 183.838103 = EUR 1

** The fund's consolidated net assets correspond to the sum of the results of the individual sub-funds. In the case of investments between sub-funds (in which one sub-fund invests in another sub-fund of the same umbrella fund), the corresponding accounts of the fund were not the object of an elimination for the purposes of the consolidated presentation of the results.

*** In the case of derivatives and forward transactions, the amount reported as "total assets" comprises the positive balance of the netted individual positions within the same type of product, while negative balances are included under "total liabilities."

[1] The sub-fund was liquidated on January 10, 2024.

[2] The sub-fund was launched on May 19, 2026.

[3] The sub-fund was launched on May 20, 2026.

[4] The sub-fund was launched on May 13, 2026.

The following sub-funds were liquidated during the reporting period:

- DWS Invest SDG Corporate Bonds
- DWS Invest Metaverse

DWS Invest Critical Technologies EUR	DWS Invest CROCI Euro EUR	DWS Invest CROCI Global Dividends USD*	DWS Invest CROCI Japan JPY*	DWS Invest CROCI Sectors Plus EUR
389 339 199.09	68 590 152.46	93 090 442.19	79 140 071.94	408 225 381.65
0.00	0.00	0.00	0.00	0.00
0.00	0.00	496.81	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	207 484.68	165 223.82
0.00	0.00	0.00	0.00	0.00
1 724 867.81	54.36	262 142.41	267 278.05	861 323.38
2 417 472.89	329 631.47	201 350.66	4 235 600.79	1 453 198.19
2 205 984.25	0.00	281.23	527.76	119 665.35
395 687 524.04	**68 919 838.29**	**93 554 713.30**	**83 850 963.22**	**410 824 792.39**
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
-3 321.73	-1 205.19	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	-27 156.92	0.00	0.00	0.00
-555 483.72	-119 754.73	-194 877.94	-244 074.86	-806 063.52
-35 321.46	-51 685.17	-2 915.34	-3 703 293.19	-201 854.60
-594 126.91	**-199 802.01**	**-197 793.28**	**-3 947 368.05**	**-1 007 918.12**
395 093 397.13	**68 720 036.28**	**93 356 920.02**	**79 903 595.17**	**409 816 874.27**

Statement of net assets as of June 30, 2026

	DWS Invest CROCI US USD*	DWS Invest CROCI US Dividends USD*	DWS Invest CROCI World Value EUR
Assets			
Total securities portfolio	117 978 523.48	68 205 501.16	77 231 659.27
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	15 248.38	0.00	0.00
Swaps	0.00	0.00	0.00
Cash at bank	214 967.84	169 346.20	208 410.29
Other assets	203 363.05	190 047.06	151 406.83
Receivables from share certificate transactions	0.00	0.00	0.00
Total assets* **	**118 412 102.75**	**68 564 894.42**	**77 591 476.39**
Liabilities			
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	-587.98
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	0.00	0.00	0.00
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	0.00	0.00
Other liabilities	-169 634.49	-154 963.46	-120 316.39
Liabilities from share certificate transactions	0.00	0.00	-67 489.85
Total liabilities* **	**-169 634.49**	**-154 963.46**	**-188 394.22**
Net assets	**118 242 468.26**	**68 409 930.96**	**77 403 082.17**

* The portfolio composition of the net assets of sub-funds managed in foreign currencies was converted into euro at the exchange rates stated below. The attached financial statements represent the assets and liabilities of the individual sub-funds as well as of the fund as a whole. The financial statements for the respective sub-fund are prepared in the currency specified in the sales prospectus while the financial statements for the fund are prepared in its base currency. If the currency of a sub-fund differs from the fund's base currency, the following is carried out within the scope of the consolidation of the individual sub-fund currencies into the fund's base currency: the difference between the net assets of the sub-fund at the beginning of the reporting period converted at exchange rates applicable at the beginning of the reporting period and the value of the net assets of the sub-fund calculated at exchange rates applicable at the end of the reporting period is shown as "Exchange rate valuation differences on the fund's assets at the beginning of the reporting period" in the consolidated statement of changes in net assets for the fund.
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Fiscal year-end 2025 . . . . . USD 1.176300 = EUR 1
Fiscal six-month period 2026 . . . . . JPY 185.168726 = EUR 1
Fiscal year-end 2025 . . . . . JPY 183.838103 = EUR 1

** The fund's consolidated net assets correspond to the sum of the results of the individual sub-funds. In the case of investments between sub-funds (in which one sub-fund invests in another sub-fund of the same umbrella fund), the corresponding accounts of the fund were not the object of an elimination for the purposes of the consolidated presentation of the results.

*** In the case of derivatives and forward transactions, the amount reported as "total assets" comprises the positive balance of the netted individual positions within the same type of product, while negative balances are included under "total liabilities."

[1] The sub-fund was liquidated on January 10, 2024.
[2] The sub-fund was launched on May 19, 2026.
[3] The sub-fund was launched on May 20, 2026.
[4] The sub-fund was launched on May 13, 2026.

The following sub-funds were liquidated during the reporting period:
- DWS Invest SDG Corporate Bonds
- DWS Invest Metaverse

DWS Invest Emerging Markets IG Sovereign Debt (in liquidation) [1] USD*	DWS Invest Emerging Markets Opportunities [2] EUR	DWS Invest Enhanced Commodity Strategy USD*	DWS Invest ESG Asian Bonds USD*	DWS Invest ESG Climate Opportunities EUR
6.67	193 900 651.84	88 096 192.78	261 512 977.76	574 610 237.13
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	194 869.02
0.00	0.00	0.00	0.00	0.00
0.00	208 236.09	0.00	63 032.77	101 661.85
0.00	0.00	0.00	0.00	0.00
91 721.28	2 627 350.51	6 167 462.93	2 829 610.51	18 105 112.65
0.00	3 756 208.54	1 106 869.44	4 053 598.75	2 703 283.38
0.00	0.00	26 234.95	48.28	58 549.53
91 727.95	**200 492 446.98**	**95 396 760.10**	**268 459 268.07**	**595 773 713.56**
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	-51 378.40	0.00	0.00
0.00	0.00	-5 249 926.06	0.00	0.00
-940.13	0.00	0.00	-1 572 961.17	0.00
-90 787.82	-81 071.80	-213 825.30	-210 652.39	-6 676 820.34
0.00	0.00	-274 581.54	-34 109.26	-205 845.25
-91 727.95	**-81 071.80**	**-5 789 711.30**	**-1 817 722.82**	**-6 882 665.59**
0.00	**200 411 375.18**	**89 607 048.80**	**266 641 545.25**	**588 891 047.97**

Statement of net assets as of June 30, 2026

	DWS Invest ESG CROCI Innovation Leaders EUR	DWS Invest ESG Dynamic Opportunities EUR	DWS Invest ESG Emerging Markets Top Dividend EUR
Assets			
Total securities portfolio	20 248 794.93	154 755 628.26	204 523 212.60
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	0.00	0.00	0.00
Swaps	0.00	0.00	0.00
Cash at bank	52 481.58	10 407 310.33	11 738 159.70
Other assets	83 026.02	469 456.37	6 117 553.99
Receivables from share certificate transactions	40 534.78	102 373.23	344 545.68
Total assets* **	**20 424 837.31**	**165 734 768.19**	**222 723 471.97**
Liabilities			
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	-208 258.04
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	0.00	-87 903.14	0.00
Swaps	0.00	0.00	0.00
Short-term liabilities	-429.97	-240 228.54	-51 970.84
Other liabilities	-51 034.68	-222 651.76	-324 686.60
Liabilities from share certificate transactions	-8 113.42	-47 718.72	-153 461.50
Total liabilities* **	**-59 578.07**	**-598 502.16**	**-738 376.98**
Net assets	**20 365 259.24**	**165 136 266.03**	**221 985 094.99**

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Fiscal six-month period 2026 . . . . . USD 1.139500 = EUR 1
Fiscal year-end 2025 . . . . . USD 1.176300 = EUR 1
Fiscal six-month period 2026 . . . . . JPY 185.168726 = EUR 1
Fiscal year-end 2025 . . . . . JPY 183.838103 = EUR 1

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[2] The sub-fund was launched on May 19, 2026.

[3] The sub-fund was launched on May 20, 2026.

[4] The sub-fund was launched on May 13, 2026.

The following sub-funds were liquidated during the reporting period:

- DWS Invest SDG Corporate Bonds
- DWS Invest Metaverse

DWS Invest ESG Equity Income EUR	DWS Invest ESG Euro Bonds (Short) EUR	DWS Invest ESG Euro Corporate Bonds EUR	DWS Invest ESG Euro Corporate Bonds Long EUR	DWS Invest ESG Euro High Yield EUR
2 490 552 510.60	627 801 314.34	262 939 472.06	18 092 749.26	360 473 967.69
0.00	0.00	0.00	0.00	379.83
0.00	0.00	0.00	0.00	0.00
0.00	277 500.00	0.00	0.00	0.00
28 478.79	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
184 495 227.64	4 944 347.84	3 820 237.60	124 010.53	1 701 195.67
4 016 751.41	7 982 847.72	4 025 418.99	447 698.39	6 024 280.06
752 256.53	275 278.52	102 307.76	0.00	211 918.14
2 679 845 224.97	**641 281 288.42**	**270 887 436.41**	**18 664 458.18**	**368 411 741.39**
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	-385 140.90	-22 610.00	0.00
0.00	-2 196 892.44	-29 438.62	0.00	-61 364.26
0.00	0.00	-1 074 796.36	0.00	0.00
0.00	0.00	0.00	0.00	0.00
-21 495 199.33	-327 883.46	-3 149 790.27	-224 793.73	-2 539 948.87
-1 261 542.84	-2 093 142.25	-231 009.01	0.00	-173 386.23
-22 756 742.17	**-4 617 918.15**	**-4 870 175.16**	**-247 403.73**	**-2 774 699.36**
2 657 088 482.80	**636 663 370.27**	**266 017 261.25**	**18 417 054.45**	**365 637 042.03**

Statement of net assets as of June 30, 2026

	DWS Invest ESG European Small/Mid Cap EUR	DWS Invest ESG Floating Rate Notes EUR	DWS Invest ESG Global Corporate Bonds EUR
Assets			
Total securities portfolio	270 484 023.84	1 103 276 560.20	335 567 331.74
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	0.00	0.00	0.00
Swaps	0.00	0.00	75 489.68
Cash at bank	9 453 847.66	148 415 670.84	4 505 309.78
Other assets	756 493.56	5 744 917.23	5 603 085.39
Receivables from share certificate transactions	31 716.88	1 335 919.74	10 782.48
Total assets* **	**280 726 081.94**	**1 258 773 068.01**	**345 761 999.07**
Liabilities			
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	-164 504.79
Currency derivatives	-99.66	-7 235 161.48	-5 515 878.74
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	0.00	-90 192.42
Other liabilities	-1 102 606.63	-10 154 874.33	-1 050 432.12
Liabilities from share certificate transactions	-40 520.66	-29 906.13	-128 276.15
Total liabilities* **	**-1 143 226.95**	**-17 419 941.94**	**-6 949 284.22**
Net assets	**279 582 854.99**	**1 241 353 126.07**	**338 812 714.85**

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The following sub-funds were liquidated during the reporting period:

- DWS Invest SDG Corporate Bonds
- DWS Invest Metaverse

DWS Invest ESG Global Emerging Markets Equities EUR	DWS Invest ESG Multi Asset Income EUR	DWS Invest ESG Next Generation Infrastructure EUR	DWS Invest ESG Qi LowVol World EUR	DWS Invest ESG Real Assets EUR
770 643 469.22	78 716 850.32	242 115 251.44	104 696 883.14	12 472 632.21
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	78 377.73	0.00	0.00	0.00
144.21	0.00	0.00	60.43	0.00
0.00	0.00	0.00	0.00	0.00
68 805 751.92	13 894 250.57	2 342 515.26	2 184 942.34	244 653.08
13 886 499.42	2 045 767.78	416 899.36	130 929.11	81 303.41
322 124.90	20 389.89	157 619.46	7 634.43	0.00
853 657 989.67	**94 755 636.29**	**245 032 285.52**	**107 020 449.45**	**12 798 588.70**
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	-113 863.89	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
-49 327 689.84	0.00	0.00	0.00	-6 569.72
-1 324 475.36	-225 104.51	-357 261.82	-165 200.29	-62 408.13
-232 783.53	-12 191.18	-47 278.19	-11 155.60	-3 695.65
-50 884 948.73	**-351 159.58**	**-404 540.01**	**-176 355.89**	**-72 673.50**
802 773 040.94	**94 404 476.71**	**244 627 745.51**	**106 844 093.56**	**12 725 915.20**

Statement of net assets as of June 30, 2026

	DWS Invest ESG Top Euroland EUR	DWS Invest Essential Materials Producers EUR	DWS Invest Euro Corporate Bonds EUR
Assets			
Total securities portfolio	448 469 691.75	5 910 479.41	2 189 407 065.31
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	0.00	0.00	0.00
Swaps	0.00	0.00	0.00
Cash at bank	12 565 006.41	745 126.72	10 192 152.37
Other assets	236 195.71	1 540.33	34 099 586.74
Receivables from share certificate transactions	242 150.69	34 233.03	11 368 478.51
Total assets* **	**461 513 044.56**	**6 691 379.49**	**2 245 067 282.93**
Liabilities			
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	-1 131 404.48
Currency derivatives	-12 336.71	-11.18	-276 780.23
Swaps	0.00	0.00	-2 303 242.64
Short-term liabilities	0.00	-229 015.71	0.00
Other liabilities	-778 024.27	-630 480.11	-44 962 372.19
Liabilities from share certificate transactions	-2 585 822.68	-48.06	-4 679 319.80
Total liabilities* **	**-3 376 183.66**	**-859 555.06**	**-53 353 119.34**
Net assets	**458 136 860.90**	**5 831 824.43**	**2 191 714 163.59**

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The following sub-funds were liquidated during the reporting period:

- DWS Invest SDG Corporate Bonds
- DWS Invest Metaverse

DWS Invest Euro High Yield Corporates EUR	DWS Invest Euro-Gov Bonds EUR	DWS Invest Focus Europe EUR	DWS Invest German Equities EUR	DWS Invest Global Agribusiness USD*
2 369 488 996.04	656 324 851.16	59 905 523.00	271 788 877.35	224 734 745.25
8 025.58	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	113 100.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
7 601 677.33	1 911 793.39	742 606.25	1 281 471.70	2 932 703.57
52 494 560.15	7 486 103.23	85 478.32	41 361.29	692 813.14
2 595 258.59	618 461.24	7 700.24	108 688.08	55 024.84
2 432 188 517.69	**666 454 309.02**	**60 741 307.81**	**273 220 398.42**	**228 415 286.80**
0.00	0.00	0.00	-8 503.60	0.00
0.00	0.00	0.00	-46 800.00	0.00
0.00	0.00	0.00	0.00	0.00
-719 959.13	-28 056.87	0.00	-7 148.65	0.00
0.00	0.00	0.00	0.00	0.00
-2 747 118.85	0.00	0.00	0.00	0.00
-28 673 375.02	-372 316.94	-130 783.41	-385 552.27	-651 644.12
-914 342.52	-359 548.50	-37 159.31	-155 034.69	-121 486.72
-33 054 795.52	**-759 922.31**	**-167 942.72**	**-603 039.21**	**-773 130.84**
2 399 133 722.17	**665 694 386.71**	**60 573 365.09**	**272 617 359.21**	**227 642 155.96**

Statement of net assets as of June 30, 2026

	DWS Invest Global Bonds EUR	DWS Invest Global Growth Leaders (in liquidation) EUR	DWS Invest Global Infrastructure EUR
Assets			
Total securities portfolio	116 202 413.57	6 880 602.51	2 541 671 547.21
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	0.00	0.00	175 666.92
Swaps	0.00	0.00	0.00
Cash at bank	324 713.77	197 137.63	758 147.34
Other assets	1 987 689.91	67 351.62	12 960 767.35
Receivables from share certificate transactions	96.82	0.00	4 204 587.14
Total assets* **	**118 514 914.07**	**7 145 091.76**	**2 559 770 715.96**
Liabilities			
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	-27 597.33	0.00	0.00
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	0.00	0.00
Other liabilities	-126 999.88	-15 941.75	-4 008 214.27
Liabilities from share certificate transactions	-14 367.89	0.00	-9 927 704.58
Total liabilities* **	**-168 965.10**	**-15 941.75**	**-13 935 918.85**
Net assets	**118 345 948.97**	**7 129 150.01**	**2 545 834 797.11**

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The following sub-funds were liquidated during the reporting period:

- DWS Invest SDG Corporate Bonds
- DWS Invest Metaverse

DWS Invest Global Real Estate Securities USD*	DWS Invest Gold and Precious Metals Equities USD*	DWS Invest Latin American Equities EUR	DWS Invest Multi Opportunities EUR	DWS Invest Net Zero Transition EUR
471 014 581.33	1 751 202 433.37	2 093 978 213.57	228 897 021.42	8 511 625.67
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	389 057.63	378.28
0.00	0.00	0.00	583 182.24	0.00
497 756.22	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
3 252 667.70	17 418 034.18	18 459 407.15	16 545 581.84	244 307.41
2 164 200.27	1 795 573.88	22 508 962.65	444 273.96	87 780.90
135 791.04	1 391 753.11	5 767 136.42	51 801.49	0.00
477 064 996.56	**1 771 807 794.54**	**2 140 713 719.79**	**246 910 918.58**	**8 844 092.26**
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	-193 457.58	-1 931.91
0.00	0.00	0.00	0.00	0.00
0.00	0.00	-346 868.67	0.00	0.00
-369 400.85	-4 589 029.32	-1 237 698.63	-445 475.04	-191 897.34
-69 765.19	-1 558 411.57	-15 982 187.95	-164 459.02	0.00
-439 166.04	**-6 147 440.89**	**-17 566 755.25**	**-803 391.64**	**-193 829.25**
476 625 830.52	**1 765 660 353.65**	**2 123 146 964.54**	**246 107 526.94**	**8 650 263.01**

Statement of net assets as of June 30, 2026

	DWS Invest Net Zero Transition Euro Corporate Bonds EUR	DWS Invest Nomura Japan Growth JPY*	DWS Invest SDG Global Equities EUR
Assets			
Total securities portfolio	28 941 632.98	156 800 351.91	1 500 494 225.04
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	1 211 216.44
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	0.00	0.00	0.00
Swaps	0.00	0.00	0.00
Cash at bank	511 078.53	4 599 166.78	61 170 136.46
Other assets	654 025.19	565 830.31	1 534 081.37
Receivables from share certificate transactions	0.00	0.00	51 785.71
Total assets* **	**30 106 736.70**	**161 965 349.00**	**1 564 461 445.02**
Liabilities			
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	-67 796.87	0.00	0.00
Currency derivatives	-6 594.72	0.00	-353.46
Swaps	-112 552.85	0.00	0.00
Short-term liabilities	0.00	0.00	0.00
Other liabilities	-496 343.44	-497 529.64	-1 952 031.71
Liabilities from share certificate transactions	-91.17	0.00	-461 355.07
Total liabilities* **	**-683 379.05**	**-497 529.64**	**-2 413 740.24**
Net assets	**29 423 357.65**	**161 467 819.36**	**1 562 047 704.78**

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Fiscal year-end 2025 . . . . . JPY 183.838103 = EUR 1

** The fund's consolidated net assets correspond to the sum of the results of the individual sub-funds. In the case of investments between sub-funds (in which one sub-fund invests in another sub-fund of the same umbrella fund), the corresponding accounts of the fund were not the object of an elimination for the purposes of the consolidated presentation of the results.

*** In the case of derivatives and forward transactions, the amount reported as "total assets" comprises the positive balance of the netted individual positions within the same type of product, while negative balances are included under "total liabilities."

[1] The sub-fund was liquidated on January 10, 2024.

[2] The sub-fund was launched on May 19, 2026.

[3] The sub-fund was launched on May 20, 2026.

[4] The sub-fund was launched on May 13, 2026.

The following sub-funds were liquidated during the reporting period:

- DWS Invest SDG Corporate Bonds
- DWS Invest Metaverse

DWS Invest Short Duration Credit EUR	DWS Invest Short Duration Income EUR	DWS Invest Special Situations [3] EUR	DWS Invest StepIn Akkumula EUR	DWS Invest StepIn Global Equities EUR
914 142 989.06	112 051 900.28	2 803 983.82	568 906 969.23	30 682 176.15
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
31 593.60	2 016.98	0.00	0.00	0.00
35 203 021.03	265 263.69	259 172.56	5 311 295.89	69 592.91
12 917 288.50	1 266 478.52	80 037.23	10 124 663.29	1 820.18
2 261 506.80	181 758.28	0.00	333 046.73	41 488.72
964 556 398.99	**113 767 417.75**	**3 143 193.61**	**584 675 975.14**	**30 795 077.96**
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
-100 785.92	0.00	0.00	0.00	0.00
-37 186.16	-1 016 618.15	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
-4 759 973.07	-117 321.72	-79 468.36	-3 027 673.02	-54 567.59
-831 616.14	-172 936.55	0.00	-307 142.40	-19 738.56
-5 729 561.29	**-1 306 876.42**	**-79 468.36**	**-3 334 815.42**	**-74 306.15**
958 826 837.70	**112 460 541.33**	**3 063 725.25**	**581 341 159.72**	**30 720 771.81**

Statement of net assets as of June 30, 2026

	DWS Invest StepIn Global Equity High Conviction [4] EUR	DWS Invest Sustainable Bonds EUR	DWS Invest Top Asia EUR
Assets			
Total securities portfolio	87 106 449.77	36 661 539.90	399 302 917.80
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	0.00	0.00	0.00
Swaps	0.00	0.00	0.00
Cash at bank	5 270 760.53	106 062.86	11 521 815.91
Other assets	2 591 590.09	474 045.10	6 151 399.70
Receivables from share certificate transactions	7 428 913.42	0.00	130 968.66
Total assets* **	**102 397 713.81**	**37 241 647.86**	**417 107 102.07**
Liabilities			
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	0.00	0.00	0.00
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	0.00	-8 033 666.56
Other liabilities	-6 198 464.64	-29 694.17	-1 481 666.41
Liabilities from share certificate transactions	0.00	0.00	-374 257.19
Total liabilities* **	**-6 198 464.64**	**-29 694.17**	**-9 889 590.16**
Net assets	**96 199 249.17**	**37 211 953.69**	**407 217 511.91**

* The portfolio composition of the net assets of sub-funds managed in foreign currencies was converted into euro at the exchange rates stated below. The attached financial statements represent the assets and liabilities of the individual sub-funds as well as of the fund as a whole. The financial statements for the respective sub-fund are prepared in the currency specified in the sales prospectus while the financial statements for the fund are prepared in its base currency. If the currency of a sub-fund differs from the fund's base currency, the following is carried out within the scope of the consolidation of the individual sub-fund currencies into the fund's base currency: the difference between the net assets of the sub-fund at the beginning of the reporting period converted at exchange rates applicable at the beginning of the reporting period and the value of the net assets of the sub-fund calculated at exchange rates applicable at the end of the reporting period is shown as "Exchange rate valuation differences on the fund's assets at the beginning of the reporting period" in the consolidated statement of changes in net assets for the fund.
Fiscal six-month period 2026 . . . . . USD 1.139500 = EUR 1
Fiscal year-end 2025 . . . . . USD 1.176300 = EUR 1
Fiscal six-month period 2026 . . . . . JPY 185.168726 = EUR 1
Fiscal year-end 2025 . . . . . JPY 183.838103 = EUR 1

** The fund's consolidated net assets correspond to the sum of the results of the individual sub-funds. In the case of investments between sub-funds (in which one sub-fund invests in another sub-fund of the same umbrella fund), the corresponding accounts of the fund were not the object of an elimination for the purposes of the consolidated presentation of the results.

*** In the case of derivatives and forward transactions, the amount reported as "total assets" comprises the positive balance of the netted individual positions within the same type of product, while negative balances are included under "total liabilities."

[1] The sub-fund was liquidated on January 10, 2024.
[2] The sub-fund was launched on May 19, 2026.
[3] The sub-fund was launched on May 20, 2026.
[4] The sub-fund was launched on May 13, 2026.

The following sub-funds were liquidated during the reporting period:
- DWS Invest SDG Corporate Bonds
- DWS Invest Metaverse

DWS Invest Top Dividend EUR	DWS Invest WellCare EUR
2 813 713 621.59	221 377 227.17
0.00	0.00
0.00	0.00
0.00	0.00
329 773.73	0.00
0.00	0.00
14 445 901.03	1 033 644.01
27 537 247.26	354 600.37
3 290 635.72	0.00
2 859 317 179.33	**222 765 471.55**
0.00	0.00
0.00	0.00
0.00	0.00
0.00	0.00
0.00	0.00
0.00	0.00
-4 126 717.11	-95 958.99
-2 029 514.48	-1 385 176.00
-6 156 231.59	**-1 481 134.99**
2 853 160 947.74	**221 284 336.56**

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

In the reporting period, there were no securities financing transactions according to the above Regulation for the following sub-funds:

DWS Invest Artificial Intelligence
DWS Invest Asian Bonds
DWS Invest Brazilian Equities
DWS Invest China Bonds
DWS Invest Chinese Equities
DWS Invest Conservative Opportunities
DWS Invest Corporate Green Bonds
DWS Invest Critical Technologies
DWS Invest CROCI Euro
DWS Invest CROCI Global Dividends
DWS Invest CROCI Japan
DWS Invest CROCI Sectors Plus
DWS Invest CROCI US
DWS Invest CROCI US Dividends
DWS Invest CROCI World Value
DWS Invest Emerging Markets Opportunities
DWS Invest ESG Asian Bonds
DWS Invest ESG Climate Opportunities
DWS Invest ESG CROCI Innovation Leaders
DWS Invest ESG Dynamic Opportunities
DWS Invest ESG Emerging Markets Top Dividend
DWS Invest ESG Equity Income
DWS Invest ESG Euro Corporate Bonds
DWS Invest ESG Euro Corporate Bonds Long
DWS Invest ESG European Small/Mid Cap
DWS Invest ESG Floating Rate Notes
DWS Invest ESG Global Emerging Markets Equities
DWS Invest ESG Multi Asset Income
DWS Invest ESG Next Generation Infrastructure
DWS Invest ESG Qi LowVol World
DWS Invest ESG Real Assets
DWS Invest ESG Top Euroland
DWS Invest Essential Materials Producers
DWS Invest Focus Europe
DWS Invest German Equities
DWS Invest Global Agribusiness
DWS Invest Global Growth Leaders (in liquidation)
DWS Invest Global Infrastructure
DWS Invest Global Real Estate Securities
DWS Invest Gold and Precious Metals Equities
DWS Invest Latin American Equities
DWS Invest Metaverse (in liquidation)
DWS Invest Net Zero Transition
DWS Invest Net Zero Transition Euro Corporate Bonds
DWS Invest Nomura Japan Growth
DWS Invest SDG Corporate Bonds (in liquidation)
DWS Invest SDG Global Equities
DWS Invest Special Situations
DWS Invest StepIn Akkumula
DWS Invest StepIn Global Equities
DWS Invest StepIn Global Equity High Conviction
DWS Invest Sustainable Bonds
DWS Invest Top Asia
DWS Invest WellCare

DWS Invest Convertibles

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

	Securities lending	Repurchase agreements	Total return swaps
Stated in fund currency			
	1. Assets used		
Absolute	1 003 086.04	-	-
In % of the fund's net assets	0.85%	-	-
	2. Top 10 counterparties		
1. Name	Barclays Bank Ireland Plc EQ		
Gross volume of open transactions	566 154.00		
Country of registration	Ireland		
2. Name	BofA Securities Europe SA EQ		
Gross volume of open transactions	239 715.70		
Country of registration	France		
3. Name	Nomura Financial Products Europe GmbH		
Gross volume of open transactions	197 216.35		
Country of registration	Federal Republic of Germany		
4. Name			
Gross volume of open transactions			
Country of registration			
5. Name			
Gross volume of open transactions			
Country of registration			
6. Name			
Gross volume of open transactions			
Country of registration			
7. Name			
Gross volume of open transactions			
Country of registration			
8. Name			
Gross volume of open transactions			
Country of registration			

DWS Invest Convertibles

9. Name			
Gross volume of open transactions			
Country of registration			

10. Name			
Gross volume of open transactions			
Country of registration			

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-

4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	1 003 086.04	-	-

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances	-	-	-
Bonds	557 851.42	-	-
Equities	512 304.17	-	-
Other	-	-	-

Quality/Qualities:

Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:

– Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity;

– Units of a collective investment undertaking investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating;

– Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents;

– Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade;

– Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index.

The Management Company reserves the right to restrict the permissibility of the aforementioned collateral.
Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest Convertibles

6. Currency/Currencies of collateral received

Currency/Currencies:	CHF, EUR, GBP, NZD, SEK, USD	-	-

7. Collateral classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	1 070 155.59	-	-

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	12 790.52	-	-
In % of gross income	70.00%	-	-
Cost portion of the fund	-	-	-
	Income portion of the Management Company		
Absolute	5 116.20	-	-
In % of gross income	30.00%	-	-
Cost portion of the Management Company	-	-	-
	Income portion of third parties		
Absolute	-	-	-
In % of gross income	-	-	-
Cost portion of third parties	-	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 30% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 70% of the gross revenues generated from such transactions. Out of the 30%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the sales prospectus will be updated accordingly. The (sub-)fund will then pay up to 30% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 70% of the gross revenues generated from such transactions. Out of the maximum of 30%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute	-

DWS Invest Convertibles

10. Lent securities in % of all lendable assets of the fund

Total	1 003 086.04
Share	0.85%

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name	French Republic Government Bond OAT		
Volume of collateral received (absolute)	303 875.34		
2. Name	Republic of Austria Government Bond		
Volume of collateral received (absolute)	51 357.12		
3. Name	Contact Energy Ltd		
Volume of collateral received (absolute)	51 326.67		
4. Name	Teck Resources Ltd		
Volume of collateral received (absolute)	50 815.39		
5. Name	Kingdom of Belgium Government Bond		
Volume of collateral received (absolute)	50 788.10		
6. Name	George Weston Ltd		
Volume of collateral received (absolute)	50 787.99		
7. Name	Celestica, Inc.		
Volume of collateral received (absolute)	50 786.51		
8. Name	Netherlands Government Bond		
Volume of collateral received (absolute)	50 771.68		
9. Name	Waste Connections, Inc.		
Volume of collateral received (absolute)	50 718.84		
10. Name	Federal Republic of Germany Bundesanleihe		
Volume of collateral received (absolute)	50 546.04		

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share	-

DWS Invest Convertibles

13. Custody type of provided collateral from SFTs and total return swaps
(In % of all provided collateral from SFTs and total return swaps)

Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.	-
Pooled cash/custody accounts		-
Other cash/custody accounts		-
Recipient determines custody type		-

14. Depositaries/Account holders of received collateral from SFTs and total return swaps

Total number of depositaries / account holders	1	-	-
1. Name	State Street Bank International GmbH, Luxembourg Branch		
Amount held in custody (absolute)	1 070 155.59		
2. Name			
Amount held in custody (absolute)			

DWS Invest Corporate Hybrid Bonds

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

Stated in fund currency	Securities lending	Repurchase agreements	Total return swaps
	1. Assets used		
Absolute	-	-	-
In % of the fund's net assets	-	-	-
	2. Top 10 counterparties		
1. Name			
Gross volume of open transactions			
Country of registration			
2. Name			
Gross volume of open transactions			
Country of registration			
3. Name			
Gross volume of open transactions			
Country of registration			
4. Name			
Gross volume of open transactions			
Country of registration			
5. Name			
Gross volume of open transactions			
Country of registration			
6. Name			
Gross volume of open transactions			
Country of registration			
7. Name			
Gross volume of open transactions			
Country of registration			
8. Name			
Gross volume of open transactions			
Country of registration			

DWS Invest Corporate Hybrid Bonds

9. Name			
Gross volume of open transactions			
Country of registration			

10. Name			
Gross volume of open transactions			
Country of registration			

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-

4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	-	-	-

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances	-	-	-
Bonds	-	-	-
Equities	-	-	-
Other	-	-	-

Quality/Qualities:

Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:

- Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity;

- Units of a collective investment undertaking investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating;

- Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents;

- Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade;

- Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index.

The Management Company reserves the right to restrict the permissibility of the aforementioned collateral.
Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest Corporate Hybrid Bonds

6. Currency/Currencies of collateral received

Currency/Currencies:	-	-	-

7. Collateral classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	-	-	-

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	7 994.27	-	-
In % of gross income	70.00%	-	-
Cost portion of the fund	-	-	-

	Income portion of the Management Company		
Absolute	3 197.70	-	-
In % of gross income	30.00%	-	-
Cost portion of the Management Company	-	-	-

	Income portion of third parties		
Absolute	-	-	-
In % of gross income	-	-	-
Cost portion of third parties	-	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 30% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 70% of the gross revenues generated from such transactions. Out of the 30%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the sales prospectus will be updated accordingly. The (sub-)fund will then pay up to 30% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 70% of the gross revenues generated from such transactions. Out of the maximum of 30%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute	-

DWS Invest Corporate Hybrid Bonds

10. Lent securities in % of all lendable assets of the fund

Total	-
Share	-

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name			
Volume of collateral received (absolute)			
2. Name			
Volume of collateral received (absolute)			
3. Name			
Volume of collateral received (absolute)			
4. Name			
Volume of collateral received (absolute)			
5. Name			
Volume of collateral received (absolute)			
6. Name			
Volume of collateral received (absolute)			
7. Name			
Volume of collateral received (absolute)			
8. Name			
Volume of collateral received (absolute)			
9. Name			
Volume of collateral received (absolute)			
10. Name			
Volume of collateral received (absolute)			

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share	-

DWS Invest Corporate Hybrid Bonds

13. Custody type of provided collateral from SFTs and total return swaps
(In % of all provided collateral from SFTs and total return swaps)

Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.	-
Pooled cash/custody accounts		-
Other cash/custody accounts		-
Recipient determines custody type		-

14. Depositaries/Account holders of received collateral from SFTs and total return swaps

Total number of depositaries / account holders	-	-	-
1. Name			
Amount held in custody (absolute)			
2. Name			
Amount held in custody (absolute)			

DWS Invest Credit Opportunities

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

Stated in fund currency	Securities lending	Repurchase agreements	Total return swaps
	1. Assets used		
Absolute	1 708 659.00	-	-
In % of the fund's net assets	1.16%	-	-
	2. Top 10 counterparties		
1. Name	Deutsche Bank AG FI		
Gross volume of open transactions	1 708 659.00		
Country of registration	Federal Republic of Germany		
2. Name			
Gross volume of open transactions			
Country of registration			
3. Name			
Gross volume of open transactions			
Country of registration			
4. Name			
Gross volume of open transactions			
Country of registration			
5. Name			
Gross volume of open transactions			
Country of registration			
6. Name			
Gross volume of open transactions			
Country of registration			
7. Name			
Gross volume of open transactions			
Country of registration			
8. Name			
Gross volume of open transactions			
Country of registration			

DWS Invest Credit Opportunities

9. Name			
Gross volume of open transactions			
Country of registration			

10. Name			
Gross volume of open transactions			
Country of registration			

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-

4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	1 708 659.00	-	-

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances	-	-	-
Bonds	1 901 453.42	-	-
Equities	-	-	-
Other	-	-	-

Quality/Qualities:

Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:

- Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity;

- Units of a collective investment undertaking investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating;

- Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents;

- Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade;

- Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index.

The Management Company reserves the right to restrict the permissibility of the aforementioned collateral.
Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest Credit Opportunities

6. Currency/Currencies of collateral received

Currency/Currencies:	EUR	-	-

7. Collateral classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	1 901 453.42	-	-

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	15 184.22	-	-
In % of gross income	70.00%	-	-
Cost portion of the fund	-	-	-

	Income portion of the Management Company		
Absolute	6 073.68	-	-
In % of gross income	30.00%	-	-
Cost portion of the Management Company	-	-	-

	Income portion of third parties		
Absolute	-	-	-
In % of gross income	-	-	-
Cost portion of third parties	-	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 30% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 70% of the gross revenues generated from such transactions. Out of the 30%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the sales prospectus will be updated accordingly. The (sub-)fund will then pay up to 30% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 70% of the gross revenues generated from such transactions. Out of the maximum of 30%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute	-

DWS Invest Credit Opportunities

10. Lent securities in % of all lendable assets of the fund

Total	1 708 659.00
Share	1.18%

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name	Credit Agricole SA		
Volume of collateral received (absolute)	1 901 453.42		
2. Name			
Volume of collateral received (absolute)			
3. Name			
Volume of collateral received (absolute)			
4. Name			
Volume of collateral received (absolute)			
5. Name			
Volume of collateral received (absolute)			
6. Name			
Volume of collateral received (absolute)			
7. Name			
Volume of collateral received (absolute)			
8. Name			
Volume of collateral received (absolute)			
9. Name			
Volume of collateral received (absolute)			
10. Name			
Volume of collateral received (absolute)			

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share	-

DWS Invest Credit Opportunities

13. Custody type of provided collateral from SFTs and total return swaps
(In % of all provided collateral from SFTs and total return swaps)

Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.	-
Pooled cash/custody accounts		-
Other cash/custody accounts		-
Recipient determines custody type		-

14. Depositaries/Account holders of received collateral from SFTs and total return swaps

Total number of depositaries / account holders	1	-	-
1. Name	State Street Bank International GmbH, Luxembourg Branch		
Amount held in custody (absolute)	1 901 453.42		
2. Name			
Amount held in custody (absolute)			

DWS Invest Enhanced Commodity Strategy

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

Stated in fund currency	Securities lending	Repurchase agreements	Total return swaps
	1. Assets used		
Absolute	-	-	259 349 739.44
In % of the fund's net assets	-	-	254.00%
	2. Top 10 counterparties		
1. Name			Goldman Sachs Bank Europe SE
Gross volume of open transactions			202 784 383.24
Country of registration			-
2. Name			J.P. Morgan SE
Gross volume of open transactions			56 565 356.20
Country of registration			
3. Name			
Gross volume of open transactions			
Country of registration			
4. Name			
Gross volume of open transactions			
Country of registration			
5. Name			
Gross volume of open transactions			
Country of registration			
6. Name			
Gross volume of open transactions			
Country of registration			
7. Name			
Gross volume of open transactions			
Country of registration			
8. Name			
Gross volume of open transactions			
Country of registration			

DWS Invest Enhanced Commodity Strategy

9. Name			
Gross volume of open transactions			
Country of registration			

10. Name			
Gross volume of open transactions			
Country of registration			

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	-	-	Bilateral

4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	259 349 739.44
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	-	-	-

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances	-	-	-
Bonds	-	-	5 528 832.21
Equities	-	-	-
Other	-	-	-

Quality/Qualities:

Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:

- Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity;

- Units of a collective investment undertaking investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating;

- Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents;

- Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade;

- Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index.

The Management Company reserves the right to restrict the permissibility of the aforementioned collateral.
Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest Enhanced Commodity Strategy

6. Currency/Currencies of collateral received

Currency/Currencies:	-	-	USD

7. Collateral classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	4 829 768.71
More than 1 year	-	-	699 063.50
No fixed maturity	-	-	-

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	-	-	1 024.47
In % of gross income	-	-	100.00%
Cost portion of the fund	-	-	-
	Income portion of the Management Company		
Absolute	-	-	-
In % of gross income	-	-	-
Cost portion of the Management Company	-	-	-
	Income portion of third parties		
Absolute	-	-	-
In % of gross income	-	-	-
Cost portion of third parties	-	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 30% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 70% of the gross revenues generated from such transactions. Out of the 30%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the sales prospectus will be updated accordingly. The (sub-)fund will then pay up to 30% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 70% of the gross revenues generated from such transactions. Out of the maximum of 30%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute	-

DWS Invest Enhanced Commodity Strategy

10. Lent securities in % of all lendable assets of the fund

Total	-
Share	-

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name			United States Treasury Note/Bond
Volume of collateral received (absolute)			5 528 832.21
2. Name			
Volume of collateral received (absolute)			
3. Name			
Volume of collateral received (absolute)			
4. Name			
Volume of collateral received (absolute)			
5. Name			
Volume of collateral received (absolute)			
6. Name			
Volume of collateral received (absolute)			
7. Name			
Volume of collateral received (absolute)			
8. Name			
Volume of collateral received (absolute)			
9. Name			
Volume of collateral received (absolute)			
10. Name			
Volume of collateral received (absolute)			

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share	-

DWS Invest Enhanced Commodity Strategy

13. Custody type of provided collateral from SFTs and total return swaps
(In % of all provided collateral from SFTs and total return swaps)

Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.	-
Pooled cash/custody accounts		-
Other cash/custody accounts		-
Recipient determines custody type		-

14. Depositaries/Account holders of received collateral from SFTs and total return swaps

Total number of depositaries / account holders	-	-	-
1. Name			State Street Bank International GmbH, Luxembourg Branch
Amount held in custody (absolute)			5 528 832.21
2. Name			
Amount held in custody (absolute)			

DWS Invest ESG Euro Bonds (Short)

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

Stated in fund currency	Securities lending	Repurchase agreements	Total return swaps
	1. Assets used		
Absolute	191 473 165.10	-	-
In % of the fund's net assets	30.07%	-	-
	2. Top 10 counterparties		
1. Name	BNP Paribas Arbitrage SNC		
Gross volume of open transactions	53 575 370.00		
Country of registration	France		
2. Name	Société Générale		
Gross volume of open transactions	48 317 600.00		
Country of registration	France		
3. Name	DekaBank Deutsche Girozentrale		
Gross volume of open transactions	35 745 400.00		
Country of registration	Federal Republic of Germany		
4. Name	Barclays Bank Ireland Plc EQ		
Gross volume of open transactions	18 363 765.00		
Country of registration	Ireland		
5. Name	Morgan Stanley Europe SE FI		
Gross volume of open transactions	12 571 130.00		
Country of registration	Federal Republic of Germany		
6. Name	BNP Paribas SA		
Gross volume of open transactions	9 494 792.71		
Country of registration	France		
7. Name	UBS AG London Branch		
Gross volume of open transactions	4 448 125.00		
Country of registration	United Kingdom		
8. Name	Banco Santander SA		
Gross volume of open transactions	4 018 850.48		
Country of registration	Spain		

DWS Invest ESG Euro Bonds (Short)

9. Name	Barclays Bank Ireland Plc FI		
Gross volume of open transactions	3 848 108.00		
Country of registration	Ireland		

10. Name	Deutsche Bank AG FI		
Gross volume of open transactions	1 090 023.91		
Country of registration	Federal Republic of Germany		

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-

4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	191 473 165.10	-	-

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances	-	-	-
Bonds	23 743 584.05	-	-
Equities	179 990 294.79	-	-
Other	-	-	-

Quality/Qualities:

Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:

- Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity;

- Units of a collective investment undertaking investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating;

- Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents;

- Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade;

- Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index.

The Management Company reserves the right to restrict the permissibility of the aforementioned collateral.
Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest ESG Euro Bonds (Short)

6. Currency/Currencies of collateral received

Currency/Currencies:	CAD, CHF, DKK, EUR, GBP, JPY, NOK, NZD, SEK, USD	-	-

7. Collateral classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	203 733 878.84	-	-

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	81 028.97	-	-
In % of gross income	70.00%	-	-
Cost portion of the fund	-	-	-

	Income portion of the Management Company		
Absolute	32 411.59	-	-
In % of gross income	30.00%	-	-
Cost portion of the Management Company	-	-	-

	Income portion of third parties		
Absolute	-	-	-
In % of gross income	-	-	-
Cost portion of third parties	-	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 30% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 70% of the gross revenues generated from such transactions. Out of the 30%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the sales prospectus will be updated accordingly. The (sub-)fund will then pay up to 30% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 70% of the gross revenues generated from such transactions. Out of the maximum of 30%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute	-

DWS Invest ESG Euro Bonds (Short)

10. Lent securities in % of all lendable assets of the fund

Total	191 473 165.10
Share	30.50%

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name	American Tower Corp.		
Volume of collateral received (absolute)	5 166 879.41		
2. Name	Greencore Group Plc		
Volume of collateral received (absolute)	5 160 428.13		
3. Name	Kokusai Electric Corp.		
Volume of collateral received (absolute)	5 158 527.24		
4. Name	Industria de Diseno Textil SA		
Volume of collateral received (absolute)	5 151 756.80		
5. Name	BPER Banca		
Volume of collateral received (absolute)	5 012 915.17		
6. Name	Siemens Energy AG		
Volume of collateral received (absolute)	4 777 785.60		
7. Name	Qorvo, Inc.		
Volume of collateral received (absolute)	4 688 416.33		
8. Name	Chart Industries, Inc.		
Volume of collateral received (absolute)	4 688 383.04		
9. Name	STERIS Plc		
Volume of collateral received (absolute)	4 688 321.71		
10. Name	Penumbra, Inc.		
Volume of collateral received (absolute)	4 688 274.62		

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share	-

DWS Invest ESG Euro Bonds (Short)

13. Custody type of provided collateral from SFTs and total return swaps
(In % of all provided collateral from SFTs and total return swaps)

Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.	-
Pooled cash/custody accounts		-
Other cash/custody accounts		-
Recipient determines custody type		-

14. Depositaries/Account holders of received collateral from SFTs and total return swaps

Total number of depositaries / account holders	1	-	-
1. Name	State Street Bank International GmbH, Luxembourg Branch		
Amount held in custody (absolute)	203 733 878.84		
2. Name			
Amount held in custody (absolute)			

DWS Invest ESG Euro High Yield

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

Stated in fund currency	Securities lending	Repurchase agreements	Total return swaps
	1. Assets used		
Absolute	18 627 509.02	-	-
In % of the fund's net assets	5.09%	-	-
	2. Top 10 counterparties		
1. Name	Barclays Bank Ireland Plc FI		
Gross volume of open transactions	10 402 341.00		
Country of registration	Ireland		
2. Name	Goldman Sachs Bank Europe SE EQ		
Gross volume of open transactions	3 179 871.72		
Country of registration	Federal Republic of Germany		
3. Name	Deutsche Bank AG FI		
Gross volume of open transactions	3 033 942.00		
Country of registration	Federal Republic of Germany		
4. Name	Banco Santander SA		
Gross volume of open transactions	1 810 852.30		
Country of registration	Spain		
5. Name	The Toronto Dominion Bank		
Gross volume of open transactions	200 502.00		
Country of registration	Canada		
6. Name			
Gross volume of open transactions			
Country of registration			
7. Name			
Gross volume of open transactions			
Country of registration			
8. Name			
Gross volume of open transactions			
Country of registration			

DWS Invest ESG Euro High Yield

9. Name			
Gross volume of open transactions			
Country of registration			

10. Name			
Gross volume of open transactions			
Country of registration			

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-

4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	18 627 509.02	-	-

5. Type(s) and quality/qualities of collateral received

Type(s):			
Bank balances	-	-	-
Bonds	15 197 481.92	-	-
Equities	4 469 434.26	-	-
Other	-	-	-

Quality/Qualities:

Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:

- Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity;

- Units of a collective investment undertaking investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating;

- Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents;

- Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade;

- Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index.

The Management Company reserves the right to restrict the permissibility of the aforementioned collateral.
Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest ESG Euro High Yield

6. Currency/Currencies of collateral received

Currency/Currencies:	EUR, GBP, USD	-	-

7. Collateral classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	19 666 916.18	-	-

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	43 801.93	-	-
In % of gross income	70.00%	-	-
Cost portion of the fund	-	-	-

	Income portion of the Management Company		
Absolute	17 520.77	-	-
In % of gross income	30.00%	-	-
Cost portion of the Management Company	-	-	-

	Income portion of third parties		
Absolute	-	-	-
In % of gross income	-	-	-
Cost portion of third parties	-	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 30% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 70% of the gross revenues generated from such transactions. Out of the 30%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the sales prospectus will be updated accordingly. The (sub-)fund will then pay up to 30% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 70% of the gross revenues generated from such transactions. Out of the maximum of 30%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute	-

DWS Invest ESG Euro High Yield

10. Lent securities in % of all lendable assets of the fund

Total	18 627 509.02
Share	5.17%

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name	Credit Agricole SA		
Volume of collateral received (absolute)	2 302 733.97		
2. Name	Republic of Austria Government Bond		
Volume of collateral received (absolute)	1 735 681.80		
3. Name	Commerzbank AG		
Volume of collateral received (absolute)	1 425 093.70		
4. Name	NRW Bank		
Volume of collateral received (absolute)	1 136 974.82		
5. Name	European Financial Stability Facility		
Volume of collateral received (absolute)	1 102 812.39		
6. Name	Kreditanstalt fuer Wiederaufbau		
Volume of collateral received (absolute)	949 032.23		
7. Name	United States Treasury Note/Bond		
Volume of collateral received (absolute)	836 640.70		
8. Name	State of North Rhine-Westphalia Germany		
Volume of collateral received (absolute)	754 084.75		
9. Name	Netherlands Government Bond		
Volume of collateral received (absolute)	600 716.75		
10. Name	Kingdom of Belgium Government Bond		
Volume of collateral received (absolute)	553 444.66		

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share	-

DWS Invest ESG Euro High Yield

13. Custody type of provided collateral from SFTs and total return swaps
(In % of all provided collateral from SFTs and total return swaps)

Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.	-
Pooled cash/custody accounts		-
Other cash/custody accounts		-
Recipient determines custody type		-

14. Depositaries/Account holders of received collateral from SFTs and total return swaps

Total number of depositaries / account holders	1	-	-
1. Name	State Street Bank International GmbH, Luxembourg Branch		
Amount held in custody (absolute)	19 666 916.18		
2. Name			
Amount held in custody (absolute)			

DWS Invest ESG Global Corporate Bonds

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

	Securities lending	Repurchase agreements	Total return swaps
Stated in fund currency			
	1. Assets used		
Absolute	4 961 971.81	-	-
In % of the fund's net assets	1.46%	-	-
	2. Top 10 counterparties		
1. Name	Goldman Sachs Bank Europe SE EQ		
Gross volume of open transactions	1 966 644.79		
Country of registration	Federal Republic of Germany		
2. Name	Jefferies GmbH		
Gross volume of open transactions	1 596 458.60		
Country of registration	Federal Republic of Germany		
3. Name	Deutsche Bank AG FI		
Gross volume of open transactions	1 398 868.42		
Country of registration	Federal Republic of Germany		
4. Name			
Gross volume of open transactions			
Country of registration			
5. Name			
Gross volume of open transactions			
Country of registration			
6. Name			
Gross volume of open transactions			
Country of registration			
7. Name			
Gross volume of open transactions			
Country of registration			
8. Name			
Gross volume of open transactions			
Country of registration			

DWS Invest ESG Global Corporate Bonds

9. Name			
Gross volume of open transactions			
Country of registration			

10. Name			
Gross volume of open transactions			
Country of registration			

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-

4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	4 961 971.81	-	-

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances	-	-	-
Bonds	3 911 057.87	-	-
Equities	1 375 135.28	-	-
Other	-	-	-

Quality/Qualities:

Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:

- Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity;

- Units of a collective investment undertaking investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating;

- Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents;

- Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade;

- Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index.

The Management Company reserves the right to restrict the permissibility of the aforementioned collateral.
Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest ESG Global Corporate Bonds

6. Currency/Currencies of collateral received

Currency/Currencies:	EUR	-	-

7. Collateral classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	5 286 193.15	-	-

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	4 595.38	-	-
In % of gross income	70.00%	-	-
Cost portion of the fund	-	-	-

	Income portion of the Management Company		
Absolute	1 838.15	-	-
In % of gross income	30.00%	-	-
Cost portion of the Management Company	-	-	-

	Income portion of third parties		
Absolute	-	-	-
In % of gross income	-	-	-
Cost portion of third parties	-	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 30% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 70% of the gross revenues generated from such transactions. Out of the 30%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the sales prospectus will be updated accordingly. The (sub-)fund will then pay up to 30% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 70% of the gross revenues generated from such transactions. Out of the maximum of 30%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute	-

DWS Invest ESG Global Corporate Bonds

10. Lent securities in % of all lendable assets of the fund

Total	4 961 971.81
Share	1.48%

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name	Credit Agricole SA		
Volume of collateral received (absolute)	1 342 556.31		
2. Name	European Union		
Volume of collateral received (absolute)	978 431.60		
3. Name	European Investment Bank		
Volume of collateral received (absolute)	473 993.72		
4. Name	French Republic Government Bond OAT		
Volume of collateral received (absolute)	417 710.07		
5. Name	UniCredit SpA		
Volume of collateral received (absolute)	189 702.24		
6. Name	Intesa Sanpaolo SpA		
Volume of collateral received (absolute)	189 188.16		
7. Name	Banco Bilbao Vizcaya Argentaria SA		
Volume of collateral received (absolute)	189 131.76		
8. Name	Prysmian SpA		
Volume of collateral received (absolute)	187 966.35		
9. Name	State of North Rhine-Westphalia Germany		
Volume of collateral received (absolute)	187 364.81		
10. Name	ACEA SpA		
Volume of collateral received (absolute)	186 364.64		

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share	-

DWS Invest ESG Global Corporate Bonds

13. Custody type of provided collateral from SFTs and total return swaps
(In % of all provided collateral from SFTs and total return swaps)

Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.	-
Pooled cash/custody accounts		-
Other cash/custody accounts		-
Recipient determines custody type		-

14. Depositaries/Account holders of received collateral from SFTs and total return swaps

Total number of depositaries / account holders	1	-	-
1. Name	State Street Bank International GmbH, Luxembourg Branch		
Amount held in custody (absolute)	5 286 193.15		
2. Name			
Amount held in custody (absolute)			

DWS Invest Euro Corporate Bonds

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

Stated in fund currency	Securities lending	Repurchase agreements	Total return swaps
	1. Assets used		
Absolute	113 832 705.13	-	-
In % of the fund's net assets	5.19%	-	-
	2. Top 10 counterparties		
1. Name	Barclays Bank Ireland Plc FI		
Gross volume of open transactions	51 931 321.21		
Country of registration	Ireland		
2. Name	BNP Paribas SA		
Gross volume of open transactions	26 117 683.74		
Country of registration	France		
3. Name	Deutsche Bank AG FI		
Gross volume of open transactions	11 082 672.14		
Country of registration	Federal Republic of Germany		
4. Name	Morgan Stanley Europe SE FI		
Gross volume of open transactions	6 907 100.00		
Country of registration	Federal Republic of Germany		
5. Name	Banco Santander SA		
Gross volume of open transactions	6 111 437.36		
Country of registration	Spain		
6. Name	Royal Bank of Canada London Branch		
Gross volume of open transactions	5 120 750.00		
Country of registration	United Kingdom		
7. Name	Goldman Sachs Bank Europe SE EQ		
Gross volume of open transactions	3 728 414.68		
Country of registration	Federal Republic of Germany		
8. Name	Jefferies GmbH		
Gross volume of open transactions	1 676 192.00		
Country of registration	Federal Republic of Germany		

DWS Invest Euro Corporate Bonds

9. Name	Zuericher Kantonalbank		
Gross volume of open transactions	1 157 134.00		
Country of registration	Switzerland		

10. Name			
Gross volume of open transactions			
Country of registration			

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-

4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	113 832 705.13	-	-

5. Type(s) and quality/qualities of collateral received

Type(s):			
Bank balances	-	-	-
Bonds	111 663 294.76	-	-
Equities	13 267 200.45	-	-
Other	-	-	-

Quality/Qualities:

Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:

- Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity;

- Units of a collective investment undertaking investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating;

- Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents;

- Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade;

- Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index.

The Management Company reserves the right to restrict the permissibility of the aforementioned collateral.
Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest Euro Corporate Bonds

6. Currency/Currencies of collateral received

Currency/Currencies:	CHF, DKK, EUR, GBP, JPY, NOK, SEK, USD	-	-

7. Collateral classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	124 930 495.21	-	-

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	142 304.50	-	-
In % of gross income	70.00%	-	-
Cost portion of the fund	-	-	-

	Income portion of the Management Company		
Absolute	56 921.80	-	-
In % of gross income	30.00%	-	-
Cost portion of the Management Company	-	-	-

	Income portion of third parties		
Absolute	-	-	-
In % of gross income	-	-	-
Cost portion of third parties	-	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 30% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 70% of the gross revenues generated from such transactions. Out of the 30%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the sales prospectus will be updated accordingly. The (sub-)fund will then pay up to 30% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 70% of the gross revenues generated from such transactions. Out of the maximum of 30%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute	-

DWS Invest Euro Corporate Bonds

10. Lent securities in % of all lendable assets of the fund

Total	113 832 705.13
Share	5.20%

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name	Republic of Austria Government Bond		
Volume of collateral received (absolute)	22 566 353.00		
2. Name	Land Berlin		
Volume of collateral received (absolute)	10 761 900.44		
3. Name	Agence France Locale		
Volume of collateral received (absolute)	9 215 311.88		
4. Name	Traton Finance Luxembourg SA		
Volume of collateral received (absolute)	6 818 234.67		
5. Name	French Republic Government Bond OAT		
Volume of collateral received (absolute)	6 745 775.61		
6. Name	Credit Agricole SA		
Volume of collateral received (absolute)	6 388 617.56		
7. Name	Bpifrance SACA		
Volume of collateral received (absolute)	3 829 683.69		
8. Name	European Investment Bank		
Volume of collateral received (absolute)	3 100 752.91		
9. Name	State of North Rhine-Westphalia Germany		
Volume of collateral received (absolute)	2 651 266.23		
10. Name	Deutsche Pfandbriefbank AG		
Volume of collateral received (absolute)	2 462 269.84		

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share	-

DWS Invest Euro Corporate Bonds

13. Custody type of provided collateral from SFTs and total return swaps
(In % of all provided collateral from SFTs and total return swaps)

Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.	-
Pooled cash/custody accounts		-
Other cash/custody accounts		-
Recipient determines custody type		-

14. Depositaries/Account holders of received collateral from SFTs and total return swaps

Total number of depositaries / account holders	1	-	-
1. Name	State Street Bank International GmbH, Luxembourg Branch		
Amount held in custody (absolute)	124 930 495.21		
2. Name			
Amount held in custody (absolute)			

DWS Invest Euro High Yield Corporates

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

Stated in fund currency	Securities lending	Repurchase agreements	Total return swaps
	1. Assets used		
Absolute	91 637 397.67	-	-
In % of the fund's net assets	3.82%	-	-
	2. Top 10 counterparties		
1. Name	Barclays Bank Ireland Plc FI		
Gross volume of open transactions	36 399 534.20		
Country of registration	Ireland		
2. Name	Goldman Sachs Bank Europe SE EQ		
Gross volume of open transactions	23 652 976.50		
Country of registration	Federal Republic of Germany		
3. Name	BNP Paribas SA		
Gross volume of open transactions	9 911 812.48		
Country of registration	France		
4. Name	Morgan Stanley Europe SE FI		
Gross volume of open transactions	7 963 011.49		
Country of registration	Federal Republic of Germany		
5. Name	Banco Santander SA		
Gross volume of open transactions	5 073 166.00		
Country of registration	Spain		
6. Name	Zuericher Kantonalbank		
Gross volume of open transactions	2 966 352.00		
Country of registration	Switzerland		
7. Name	Citigroup Global Markets Europe AG FI		
Gross volume of open transactions	1 851 295.00		
Country of registration	Federal Republic of Germany		
8. Name	Royal Bank of Canada London Branch		
Gross volume of open transactions	1 446 956.00		
Country of registration	United Kingdom		

DWS Invest Euro High Yield Corporates

9. Name	Deutsche Bank AG FI		
Gross volume of open transactions	1 280 097.00		
Country of registration	Federal Republic of Germany		

10. Name	Jefferies GmbH		
Gross volume of open transactions	1 092 197.00		
Country of registration	Federal Republic of Germany		

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-

4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	91 637 397.67	-	-

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances	-	-	-
Bonds	72 641 436.38	-	-
Equities	29 197 866.89	-	-
Other	-	-	-

Quality/Qualities:

Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:

- Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity;

- Units of a collective investment undertaking investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating;

- Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents;

- Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade;

- Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index.

The Management Company reserves the right to restrict the permissibility of the aforementioned collateral.
Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest Euro High Yield Corporates

6. Currency/Currencies of collateral received

Currency/Currencies:	CHF, DKK, EUR, GBP, JPY, MXN, USD	-	-

7. Collateral classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	101 839 303.27	-	-

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	940 478.07	-	-
In % of gross income	70.00%	-	-
Cost portion of the fund	-	-	-
	Income portion of the Management Company		
Absolute	376 191.23	-	-
In % of gross income	30.00%	-	-
Cost portion of the Management Company	-	-	-
	Income portion of third parties		
Absolute	-	-	-
In % of gross income	-	-	-
Cost portion of third parties	-	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 30% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 70% of the gross revenues generated from such transactions. Out of the 30%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the sales prospectus will be updated accordingly. The (sub-)fund will then pay up to 30% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 70% of the gross revenues generated from such transactions. Out of the maximum of 30%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute	-

DWS Invest Euro High Yield Corporates

10. Lent securities in % of all lendable assets of the fund

Total	91 637 397.67
Share	3.87%

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name	Republic of Austria Government Bond		
Volume of collateral received (absolute)	14 861 900.47		
2. Name	French Republic Government Bond OAT		
Volume of collateral received (absolute)	5 856 756.38		
3. Name	Netherlands Government Bond		
Volume of collateral received (absolute)	4 814 598.63		
4. Name	Land Berlin		
Volume of collateral received (absolute)	3 927 204.43		
5. Name	Commerzbank AG		
Volume of collateral received (absolute)	3 731 350.99		
6. Name	Nestle SA		
Volume of collateral received (absolute)	3 117 312.80		
7. Name	State of North Rhine-Westphalia Germany		
Volume of collateral received (absolute)	3 077 709.55		
8. Name	UniCredit SpA		
Volume of collateral received (absolute)	2 987 418.98		
9. Name	Robert Bosch GmbH		
Volume of collateral received (absolute)	2 617 949.26		
10. Name	Traton Finance Luxembourg SA		
Volume of collateral received (absolute)	2 538 750.68		

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share	-

DWS Invest Euro High Yield Corporates

13. Custody type of provided collateral from SFTs and total return swaps
(In % of all provided collateral from SFTs and total return swaps)

Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.	-
Pooled cash/custody accounts		-
Other cash/custody accounts		-
Recipient determines custody type		-

14. Depositaries/Account holders of received collateral from SFTs and total return swaps

Total number of depositaries / account holders	1	-	-
1. Name	State Street Bank International GmbH, Luxembourg Branch		
Amount held in custody (absolute)	101 839 303.27		
2. Name			
Amount held in custody (absolute)			

DWS Invest Euro-Gov Bonds

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

Stated in fund currency	Securities lending	Repurchase agreements	Total return swaps
	1. Assets used		
Absolute	297 721 557.00	-	-
In % of the fund's net assets	44.72%	-	-
	2. Top 10 counterparties		
1. Name	Société Générale		
Gross volume of open transactions	90 404 664.00		
Country of registration	France		
2. Name	BNP Paribas Arbitrage SNC		
Gross volume of open transactions	44 735 460.00		
Country of registration	France		
3. Name	UBS AG London Branch		
Gross volume of open transactions	42 409 115.00		
Country of registration	United Kingdom		
4. Name	Barclays Bank Ireland Plc EQ		
Gross volume of open transactions	31 511 470.00		
Country of registration	Ireland		
5. Name	Deutsche Bank AG FI		
Gross volume of open transactions	30 616 317.00		
Country of registration	Federal Republic of Germany		
6. Name	DekaBank Deutsche Girozentrale		
Gross volume of open transactions	30 123 782.00		
Country of registration	Federal Republic of Germany		
7. Name	Banco Santander SA		
Gross volume of open transactions	9 754 850.00		
Country of registration	Spain		
8. Name	Barclays Bank Ireland Plc FI		
Gross volume of open transactions	7 153 476.00		
Country of registration	Ireland		

DWS Invest Euro-Gov Bonds

9. Name	BofA Securities Europe SA BB		
Gross volume of open transactions	5 649 693.00		
Country of registration	France		

10. Name	Crédit Agricole CIB SA		
Gross volume of open transactions	4 081 040.00		
Country of registration	France		

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-

4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	297 721 557.00	-	-

5. Type(s) and quality/qualities of collateral received

Type(s):			
Bank balances	2.97	-	-
Bonds	41 222 608.65	-	-
Equities	274 933 105.22	-	-
Other	-	-	-

Quality/Qualities:

Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:

- Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity;

- Units of a collective investment undertaking investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating;

- Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents;

- Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade;

- Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index.

The Management Company reserves the right to restrict the permissibility of the aforementioned collateral.
Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest Euro-Gov Bonds

6. Currency/Currencies of collateral received

Currency/Currencies:	AUD, CAD, CHF, DKK, EUR, GBP, JPY, MXN, NZD, SEK, USD, ZAR	-	-

7. Collateral classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	316 155 716.84	-	-

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	150 397.71	-	-
In % of gross income	70.00%	-	-
Cost portion of the fund	-	-	-

	Income portion of the Management Company		
Absolute	60 159.08	-	-
In % of gross income	30.00%	-	-
Cost portion of the Management Company	-	-	-

	Income portion of third parties		
Absolute	-	-	-
In % of gross income	-	-	-
Cost portion of third parties	-	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 30% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 70% of the gross revenues generated from such transactions. Out of the 30%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the sales prospectus will be updated accordingly. The (sub-)fund will then pay up to 30% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 70% of the gross revenues generated from such transactions. Out of the maximum of 30%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute	-

DWS Invest Euro-Gov Bonds

10. Lent securities in % of all lendable assets of the fund

Total	297 721 557.00
Share	45.36%

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name	Sampo Oyj		
Volume of collateral received (absolute)	9 327 669.68		
2. Name	Spain Government Bond		
Volume of collateral received (absolute)	8 945 315.28		
3. Name	Lloyds Banking Group Plc		
Volume of collateral received (absolute)	8 906 948.37		
4. Name	NatWest Group Plc		
Volume of collateral received (absolute)	8 866 059.82		
5. Name	Aviva Plc		
Volume of collateral received (absolute)	8 722 504.80		
6. Name	Manulife Financial Corp.		
Volume of collateral received (absolute)	8 717 494.14		
7. Name	Bank of Nova Scotia/The		
Volume of collateral received (absolute)	8 717 362.77		
8. Name	Unicaja Banco SA		
Volume of collateral received (absolute)	8 707 825.28		
9. Name	Assicurazioni Generali SpA		
Volume of collateral received (absolute)	8 707 674.30		
10. Name	Toronto-Dominion Bank/The		
Volume of collateral received (absolute)	8 667 031.58		

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share	-

DWS Invest Euro-Gov Bonds

13. Custody type of provided collateral from SFTs and total return swaps
(In % of all provided collateral from SFTs and total return swaps)

Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.	-
Pooled cash/custody accounts		-
Other cash/custody accounts		-
Recipient determines custody type		-

14. Depositaries/Account holders of received collateral from SFTs and total return swaps

Total number of depositaries / account holders	1	-	-
1. Name	State Street Bank International GmbH, Luxembourg Branch		
Amount held in custody (absolute)	316 155 716.84		
2. Name			
Amount held in custody (absolute)			

DWS Invest Global Bonds

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

Stated in fund currency	Securities lending	Repurchase agreements	Total return swaps
	1. Assets used		
Absolute	8 955 775.72	-	-
In % of the fund's net assets	7.57%	-	-
	2. Top 10 counterparties		
1. Name	Barclays Bank Ireland Plc FI		
Gross volume of open transactions	5 131 647.02		
Country of registration	Ireland		
2. Name	BNP Paribas SA		
Gross volume of open transactions	2 456 984.02		
Country of registration	France		
3. Name	Morgan Stanley Europe SE FI		
Gross volume of open transactions	1 207 753.00		
Country of registration	Federal Republic of Germany		
4. Name	Banco Santander SA		
Gross volume of open transactions	159 391.68		
Country of registration	Spain		
5. Name			
Gross volume of open transactions			
Country of registration			
6. Name			
Gross volume of open transactions			
Country of registration			
7. Name			
Gross volume of open transactions			
Country of registration			
8. Name			
Gross volume of open transactions			
Country of registration			

DWS Invest Global Bonds

9. Name			
Gross volume of open transactions			
Country of registration			

10. Name			
Gross volume of open transactions			
Country of registration			

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-

4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	8 955 775.72	-	-

5. Type(s) and quality/qualities of collateral received

Type(s):			
Bank balances	-	-	-
Bonds	8 922 063.44	-	-
Equities	810 865.75	-	-
Other	-	-	-

Quality/Qualities:

Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:

- Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity;

- Units of a collective investment undertaking investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating;

- Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents;

- Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade;

- Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index.

The Management Company reserves the right to restrict the permissibility of the aforementioned collateral.
Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest Global Bonds

6. Currency/Currencies of collateral received

Currency/Currencies:	CHF, DKK, EUR, GBP, JPY, MXN, NOK, SEK, USD	-	-

7. Collateral classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	9 732 929.19	-	-

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	25 887.77	-	-
In % of gross income	70.00%	-	-
Cost portion of the fund	-	-	-
	Income portion of the Management Company		
Absolute	10 355.10	-	-
In % of gross income	30.00%	-	-
Cost portion of the Management Company	-	-	-
	Income portion of third parties		
Absolute	-	-	-
In % of gross income	-	-	-
Cost portion of third parties	-	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 30% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 70% of the gross revenues generated from such transactions. Out of the 30%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the sales prospectus will be updated accordingly. The (sub-)fund will then pay up to 30% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 70% of the gross revenues generated from such transactions. Out of the maximum of 30%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute	-

DWS Invest Global Bonds

10. Lent securities in % of all lendable assets of the fund

Total	8 955 775.72
Share	7.71%

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name	Caisse Francaise de Financement Local SA		
Volume of collateral received (absolute)	1 981 691.51		
2. Name	Republic of Austria Government Bond		
Volume of collateral received (absolute)	1 688 101.90		
3. Name	Kreditanstalt fuer Wiederaufbau		
Volume of collateral received (absolute)	718 327.43		
4. Name	Kingdom of Belgium Government Bond		
Volume of collateral received (absolute)	646 689.90		
5. Name	Kommunekredit		
Volume of collateral received (absolute)	567 299.40		
6. Name	Commerzbank AG		
Volume of collateral received (absolute)	419 792.55		
7. Name	NRW Bank		
Volume of collateral received (absolute)	394 042.94		
8. Name	Sparkasse Pforzheim Calw		
Volume of collateral received (absolute)	303 249.58		
9. Name	Ministeries Van de Vlaamse Gemeenschap		
Volume of collateral received (absolute)	297 542.92		
10. Name	State of North Rhine-Westphalia Germany		
Volume of collateral received (absolute)	238 350.71		

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share	-

DWS Invest Global Bonds

13. Custody type of provided collateral from SFTs and total return swaps
(In % of all provided collateral from SFTs and total return swaps)

Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.	-
Pooled cash/custody accounts		-
Other cash/custody accounts		-
Recipient determines custody type		-

14. Depositaries/Account holders of received collateral from SFTs and total return swaps

Total number of depositaries / account holders	1	-	-
1. Name	State Street Bank International GmbH, Luxembourg Branch		
Amount held in custody (absolute)	9 732 929.19		
2. Name			
Amount held in custody (absolute)			

DWS Invest Multi Opportunities

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

Stated in fund currency	Securities lending	Repurchase agreements	Total return swaps
	1. Assets used		
Absolute	1 218 402.22	-	-
In % of the fund's net assets	0.50%	-	-
	2. Top 10 counterparties		
1. Name	Barclays Bank Ireland Plc EQ		
Gross volume of open transactions	1 218 402.22		
Country of registration	Ireland		
2. Name			
Gross volume of open transactions			
Country of registration			
3. Name			
Gross volume of open transactions			
Country of registration			
4. Name			
Gross volume of open transactions			
Country of registration			
5. Name			
Gross volume of open transactions			
Country of registration			
6. Name			
Gross volume of open transactions			
Country of registration			
7. Name			
Gross volume of open transactions			
Country of registration			
8. Name			
Gross volume of open transactions			
Country of registration			

DWS Invest Multi Opportunities

9. Name			
Gross volume of open transactions			
Country of registration			

10. Name			
Gross volume of open transactions			
Country of registration			

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-

4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	1 218 402.22	-	-

5. Type(s) and quality/qualities of collateral received

Type(s):			
Bank balances	-	-	-
Bonds	-	-	-
Equities	-	-	-
Other	-	-	-

Quality/Qualities:

Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:

- Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity;

- Units of a collective investment undertaking investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating;

- Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents;

- Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade;

- Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index.

The Management Company reserves the right to restrict the permissibility of the aforementioned collateral.
Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest Multi Opportunities

6. Currency/Currencies of collateral received

Currency/Currencies:	AUD, EUR, GBP, JPY	-	-

7. Collateral classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	1 285 526.30	-	-

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	10 735.75	-	-
In % of gross income	70.00%	-	-
Cost portion of the fund	-	-	-

	Income portion of the Management Company		
Absolute	4 294.30	-	-
In % of gross income	30.00%	-	-
Cost portion of the Management Company	-	-	-

	Income portion of third parties		
Absolute	-	-	-
In % of gross income	-	-	-
Cost portion of third parties	-	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 30% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 70% of the gross revenues generated from such transactions. Out of the 30%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the sales prospectus will be updated accordingly. The (sub-)fund will then pay up to 30% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 70% of the gross revenues generated from such transactions. Out of the maximum of 30%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute	-

DWS Invest Multi Opportunities

10. Lent securities in % of all lendable assets of the fund

Total	1 218 402.22
Share	0.53%

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name	ASTA Energy Solutions AG		
Volume of collateral received (absolute)	120 548.40		
2. Name	Capstone Copper Corp.		
Volume of collateral received (absolute)	116 545.38		
3. Name	Prysmian SpA		
Volume of collateral received (absolute)	116 255.80		
4. Name	Ninety One Plc		
Volume of collateral received (absolute)	115 827.46		
5. Name	Doutor Nichires Holdings Co., Ltd		
Volume of collateral received (absolute)	115 786.55		
6. Name	Vivendi SE		
Volume of collateral received (absolute)	115 631.90		
7. Name	Linea Directa Aseguradora SA Cia de Seguros y Reaseguros		
Volume of collateral received (absolute)	115 631.28		
8. Name	Alfen N.V.		
Volume of collateral received (absolute)	115 620.56		
9. Name	CIE Automotive SA		
Volume of collateral received (absolute)	115 609.15		
10. Name	Kokusai Electric Corp.		
Volume of collateral received (absolute)	115 582.12		

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share	-

DWS Invest Multi Opportunities

13. Custody type of provided collateral from SFTs and total return swaps
(In % of all provided collateral from SFTs and total return swaps)

Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.	-
Pooled cash/custody accounts		-
Other cash/custody accounts		-
Recipient determines custody type		-

14. Depositaries/Account holders of received collateral from SFTs and total return swaps

Total number of depositaries / account holders	1	-	-
1. Name	State Street Bank International GmbH, Luxembourg Branch		
Amount held in custody (absolute)	1 285 526.30		
2. Name			
Amount held in custody (absolute)			

DWS Invest Short Duration Credit

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

Stated in fund currency	Securities lending	Repurchase agreements	Total return swaps
	1. Assets used		
Absolute	19 928 021.86	-	-
In % of the fund's net assets	2.08%	-	-
	2. Top 10 counterparties		
1. Name	Deutsche Bank AG FI		
Gross volume of open transactions	7 108 524.00		
Country of registration	Federal Republic of Germany		
2. Name	Barclays Bank Ireland Plc FI		
Gross volume of open transactions	6 923 202.54		
Country of registration	Ireland		
3. Name	Morgan Stanley Europe SE FI		
Gross volume of open transactions	3 106 029.32		
Country of registration	Federal Republic of Germany		
4. Name	Zuericher Kantonalbank		
Gross volume of open transactions	1 051 424.00		
Country of registration	Switzerland		
5. Name	HSBC France SA FI		
Gross volume of open transactions	943 530.00		
Country of registration	France		
6. Name	Citigroup Global Markets Europe AG FI		
Gross volume of open transactions	795 312.00		
Country of registration	Federal Republic of Germany		
7. Name	Banco Santander SA		
Gross volume of open transactions	0.00		
Country of registration	Spain		
8. Name	Goldman Sachs Bank Europe SE EQ		
Gross volume of open transactions	0.00		
Country of registration	Federal Republic of Germany		

DWS Invest Short Duration Credit

9. Name			
Gross volume of open transactions			
Country of registration			

10. Name			
Gross volume of open transactions			
Country of registration			

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-

4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	19 928 021.86	-	-

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances	-	-	-
Bonds	17 622 252.37	-	-
Equities	4 066 814.43	-	-
Other	-	-	-

Quality/Qualities:

Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:

- Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity;

- Units of a collective investment undertaking investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating;

- Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents;

- Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade;

- Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index.

The Management Company reserves the right to restrict the permissibility of the aforementioned collateral.
Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest Short Duration Credit

6. Currency/Currencies of collateral received

Currency/Currencies:	CAD, CHF, DKK, EUR, GBP, JPY, MXN, NOK, SEK, USD	-	-

7. Collateral classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	21 689 066.80	-	-

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	23 975.82	-	-
In % of gross income	70.00%	-	-
Cost portion of the fund	-	-	-
	Income portion of the Management Company		
Absolute	9 590.33	-	-
In % of gross income	30.00%	-	-
Cost portion of the Management Company	-	-	-
	Income portion of third parties		
Absolute	-	-	-
In % of gross income	-	-	-
Cost portion of third parties	-	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 30% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 70% of the gross revenues generated from such transactions. Out of the 30%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

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9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute	-

DWS Invest Short Duration Credit

10. Lent securities in % of all lendable assets of the fund

Total	19 928 021.86
Share	2.18%

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name	Agence Francaise de Developpement EPIC		
Volume of collateral received (absolute)	2 618 879.34		
2. Name	BPCE SA		
Volume of collateral received (absolute)	2 177 115.44		
3. Name	Republic of Austria Government Bond		
Volume of collateral received (absolute)	1 980 349.57		
4. Name	BNP Paribas SA		
Volume of collateral received (absolute)	1 886 402.72		
5. Name	Kreditanstalt fuer Wiederaufbau		
Volume of collateral received (absolute)	1 501 846.74		
6. Name	French Republic Government Bond OAT		
Volume of collateral received (absolute)	1 177 523.52		
7. Name	Novartis AG		
Volume of collateral received (absolute)	1 174 312.10		
8. Name	Credit Agricole SA		
Volume of collateral received (absolute)	929 462.06		
9. Name	Netherlands Government Bond		
Volume of collateral received (absolute)	828 945.94		
10. Name	NRW Bank		
Volume of collateral received (absolute)	564 563.52		

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share	-

DWS Invest Short Duration Credit

13. Custody type of provided collateral from SFTs and total return swaps
(In % of all provided collateral from SFTs and total return swaps)

Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.	-
Pooled cash/custody accounts		-
Other cash/custody accounts		-
Recipient determines custody type		-

14. Depositaries/Account holders of received collateral from SFTs and total return swaps

Total number of depositaries / account holders	1	-	-
1. Name	State Street Bank International GmbH, Luxembourg Branch		
Amount held in custody (absolute)	21 689 066.80		
2. Name			
Amount held in custody (absolute)			

DWS Invest Short Duration Income

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

Stated in fund currency	Securities lending	Repurchase agreements	Total return swaps
	1. Assets used		
Absolute	-	-	-
In % of the fund's net assets	-	-	-
	2. Top 10 counterparties		
1. Name			
Gross volume of open transactions			
Country of registration			
2. Name			
Gross volume of open transactions			
Country of registration			
3. Name			
Gross volume of open transactions			
Country of registration			
4. Name			
Gross volume of open transactions			
Country of registration			
5. Name			
Gross volume of open transactions			
Country of registration			
6. Name			
Gross volume of open transactions			
Country of registration			
7. Name			
Gross volume of open transactions			
Country of registration			
8. Name			
Gross volume of open transactions			
Country of registration			

DWS Invest Short Duration Income

9. Name			
Gross volume of open transactions			
Country of registration			

10. Name			
Gross volume of open transactions			
Country of registration			

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-

4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	-	-	-

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances	-	-	-
Bonds	-	-	-
Equities	-	-	-
Other	-	-	-

Quality/Qualities:

Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:

- Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity;

- Units of a collective investment undertaking investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating;

- Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents;

- Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade;

- Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index.

The Management Company reserves the right to restrict the permissibility of the aforementioned collateral.
Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest Short Duration Income

6. Currency/Currencies of collateral received

Currency/Currencies:	-	-	-

7. Collateral classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	-	-	-

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	499.35	-	-
In % of gross income	70.00%	-	-
Cost portion of the fund	-	-	-

	Income portion of the Management Company		
Absolute	199.74	-	-
In % of gross income	30.00%	-	-
Cost portion of the Management Company	-	-	-

	Income portion of third parties		
Absolute	-	-	-
In % of gross income	-	-	-
Cost portion of third parties	-	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 30% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 70% of the gross revenues generated from such transactions. Out of the 30%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the sales prospectus will be updated accordingly. The (sub-)fund will then pay up to 30% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 70% of the gross revenues generated from such transactions. Out of the maximum of 30%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute	-

DWS Invest Short Duration Income

10. Lent securities in % of all lendable assets of the fund

Total	-
Share	-

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name			
Volume of collateral received (absolute)			
2. Name			
Volume of collateral received (absolute)			
3. Name			
Volume of collateral received (absolute)			
4. Name			
Volume of collateral received (absolute)			
5. Name			
Volume of collateral received (absolute)			
6. Name			
Volume of collateral received (absolute)			
7. Name			
Volume of collateral received (absolute)			
8. Name			
Volume of collateral received (absolute)			
9. Name			
Volume of collateral received (absolute)			
10. Name			
Volume of collateral received (absolute)			

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share	-

DWS Invest Short Duration Income

13. Custody type of provided collateral from SFTs and total return swaps
(In % of all provided collateral from SFTs and total return swaps)

Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.	-
Pooled cash/custody accounts		-
Other cash/custody accounts		-
Recipient determines custody type		-

14. Depositaries/Account holders of received collateral from SFTs and total return swaps

Total number of depositaries / account holders	-	-	-
1. Name			
Amount held in custody (absolute)			
2. Name			
Amount held in custody (absolute)			

DWS Invest Top Dividend

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

Stated in fund currency	Securities lending	Repurchase agreements	Total return swaps
	1. Assets used		
Absolute	180 560 110.00	-	-
In % of the fund's net assets	6.33%	-	-
	2. Top 10 counterparties		
1. Name	Société Générale		
Gross volume of open transactions	74 649 000.00		
Country of registration	France		
2. Name	Royal Bank of Canada London Branch BNYM		
Gross volume of open transactions	44 986 650.00		
Country of registration	United Kingdom		
3. Name	BNP Paribas Arbitrage SNC		
Gross volume of open transactions	40 983 400.00		
Country of registration	France		
4. Name	Banco Santander SA		
Gross volume of open transactions	19 853 000.00		
Country of registration	Spain		
5. Name	Natixis SA		
Gross volume of open transactions	88 060.00		
Country of registration	France		
6. Name			
Gross volume of open transactions			
Country of registration			
7. Name			
Gross volume of open transactions			
Country of registration			
8. Name			
Gross volume of open transactions			
Country of registration			

DWS Invest Top Dividend

9. Name			
Gross volume of open transactions			
Country of registration			

10. Name			
Gross volume of open transactions			
Country of registration			

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-

4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	180 560 110.00	-	-

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances	-	-	-
Bonds	-	-	-
Equities	193 110 142.52	-	-
Other	-	-	-

Quality/Qualities:

Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:

- Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity;

- Units of a collective investment undertaking investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating;

- Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents;

- Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade;

- Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index.

The Management Company reserves the right to restrict the permissibility of the aforementioned collateral.
Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.

Additional information on collateral requirements can be found in the sales prospectus for the fund.

DWS Invest Top Dividend

6. Currency/Currencies of collateral received

Currency/Currencies:	AUD, CAD, CHF, DKK, EUR, GBP, JPY, USD, ZAR	-	-

7. Collateral classified by term to maturity (absolute amounts)

Less than 1 day	-	-	-
1 day to 1 week	-	-	-
1 week to 1 month	-	-	-
1 to 3 months	-	-	-
3 months to 1 year	-	-	-
More than 1 year	-	-	-
No fixed maturity	193 110 142.52	-	-

8. Income and cost portions (before income adjustment)

	Income portion of the fund		
Absolute	86 259.39	-	-
In % of gross income	70.00%	-	-
Cost portion of the fund	-	-	-
	Income portion of the Management Company		
Absolute	34 503.75	-	-
In % of gross income	30.00%	-	-
Cost portion of the Management Company	-	-	-
	Income portion of third parties		
Absolute	-	-	-
In % of gross income	-	-	-
Cost portion of third parties	-	-	-

If the (sub-)fund has carried out securities lending and borrowing, the (sub-)fund pays 30% of the gross revenues generated from securities lending and borrowing as costs/fees to the Management Company and retains 70% of the gross revenues generated from such transactions. Out of the 30%, the Management Company retains 5% for its own coordination and oversight tasks and pays the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) is paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing securities lending and borrowing.

For simple reverse repurchase agreement transactions (if permitted), i.e., those which are not used to reinvest cash collateral received under securities lending and borrowing or repurchase agreement transactions, the respective (sub-)fund retains 100% of the gross revenues, less the transaction costs that the (sub-)fund pays as direct costs to an external service provider.

The Management Company is a related party to DWS Investment GmbH.

If the (sub-)fund has entered into repurchase agreement transactions, these are currently simple reverse repurchase agreement transactions, and not other (reverse) repurchase agreement transactions. In case other (reverse) repurchase agreement transactions will be used, the sales prospectus will be updated accordingly. The (sub-)fund will then pay up to 30% of the gross revenues generated from (reverse) repurchase agreement transactions as costs/fees to the Management Company and retain at least 70% of the gross revenues generated from such transactions. Out of the maximum of 30%, the Management Company will retain 5% for its own coordination and oversight tasks and will pay the direct costs (e.g., transaction and collateral management costs) to external service providers. The remaining amount (after deduction of the Management Company costs and the direct costs) will be paid to DWS Investment GmbH for supporting the Management Company in initiating, preparing and implementing (reverse) repurchase agreement transactions.

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute	-

DWS Invest Top Dividend

10. Lent securities in % of all lendable assets of the fund

Total	180 560 110.00
Share	6.42%

11. Top 10 issuers, based on all SFTs and total return swaps

1. Name	Bank of Georgia Group Plc		
Volume of collateral received (absolute)	8 503 018.53		
2. Name	Aegon Ltd		
Volume of collateral received (absolute)	7 209 415.38		
3. Name	Barclays Plc		
Volume of collateral received (absolute)	7 191 348.39		
4. Name	Truist Financial Corp.		
Volume of collateral received (absolute)	7 182 013.59		
5. Name	BlackRock Funding, Inc./DE		
Volume of collateral received (absolute)	7 181 546.54		
6. Name	Bank of Nova Scotia/The		
Volume of collateral received (absolute)	7 168 923.77		
7. Name	Azimut Holding SpA		
Volume of collateral received (absolute)	7 160 939.46		
8. Name	Assicurazioni Generali SpA		
Volume of collateral received (absolute)	7 160 676.60		
9. Name	Toronto-Dominion Bank/The		
Volume of collateral received (absolute)	7 157 936.04		
10. Name	Manulife Financial Corp.		
Volume of collateral received (absolute)	7 131 944.18		

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share	-

DWS Invest Top Dividend

13. Custody type of provided collateral from SFTs and total return swaps
(In % of all provided collateral from SFTs and total return swaps)

Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.	-
Pooled cash/custody accounts		-
Other cash/custody accounts		-
Recipient determines custody type		-

14. Depositaries/Account holders of received collateral from SFTs and total return swaps

Total number of depositaries / account holders	1	-	-
1. Name	State Street Bank International GmbH, Luxembourg Branch		
Amount held in custody (absolute)	193 110 142.52		
2. Name			
Amount held in custody (absolute)			

Investment Company

DWS Invest
2, Boulevard Konrad Adenauer
1115 Luxembourg, Luxembourg
RC B 86 435

Board of Directors of the Investment Company

Niklas Seifert
Chairman
DWS Investment S.A.,
Luxembourg

Oliver Bolinski
DWS Investment S.A.,
Luxembourg

Jessica Dyckmans (since April 22, 2026)
DWS Investment GmbH,
Frankfurt/Main

Stefan Kreuzkamp
Trier

Florian Kutzer (since April 22, 2026)
DWS Investment S.A.,
Luxembourg

Jan-Oliver Meissler
DWS International GmbH,
Frankfurt/Main

Thilo Hubertus Wendenburg
Independent member
Frankfurt/Main

Elena Wichmann
DWS Investment S.A.,
Luxembourg

Julia Witzemann
DWS Investment GmbH,
Frankfurt/Main

Christoph Zschätzsch
DWS International GmbH,
Frankfurt/Main

Management Company, Central Administration Agent, Transfer Agent, Registrar and Main Distributor

DWS Investment S.A.
2, Boulevard Konrad Adenauer
1115 Luxembourg, Luxembourg
Equity capital as of December 31, 2025:
EUR 399.8 million before profit appropriation

Supervisory Board of the Management Company

Manfred Bauer
Chairman
DWS Investment GmbH,
Frankfurt/Main

Dr. Matthias Liermann
DWS Investment GmbH,
Frankfurt/Main

Holger Naumann
DB Management Support GmbH,
Frankfurt/Main

Corinna Orbach
DWS Group GmbH & Co. KGaA,
Frankfurt/Main

Management Board of the Management Company

Nathalie Bausch
Chairwoman
DWS Investment S.A.,
Luxembourg

Leif Bjurström
DWS Investment S.A.,
Luxembourg

Dr. Stefan Junglen
DWS Investment S.A.,
Luxembourg

Michael Mohr
DWS Investment S.A.,
Luxembourg

Fund Managers

For the sub-funds
DWS Invest Asian Bonds, DWS Invest China Bonds, DWS Invest Chinese Equities, DWS Invest ESG Asian Bonds, DWS Invest ESG Global Emerging Markets Equities and DWS Invest Top Asia:

DWS Investment GmbH
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

As sub-manager for these sub-funds:

DWS Investments Hong Kong Limited
International Commerce Center, Level 60,
1 Austin Road West, Kowloon,
Hong Kong

For the sub-funds
DWS Invest Brazilian Equities and DWS Invest Latin American Equities:

DWS Investment GmbH
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

As sub-manager for these sub-funds:

Itau USA Asset Management Inc.
540 Madison Avenue - 24th Floor
New York, NY 10022,
USA

For the sub-funds
DWS Invest Enhanced Commodity Strategy and DWS Invest Gold and Precious Metals Equities:

DWS Investment GmbH
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

As sub-manager for these sub-funds:

DWS Investment Management Americas Inc.
345 Park Avenue,
New York, NY 10154,
USA

For the sub-funds
DWS Invest CROCI Euro, DWS Invest CROCI Global Dividends, DWS Invest CROCI Japan, DWS Invest CROCI Sectors Plus, DWS Invest CROCI US, DWS Invest CROCI US Dividends, DWS Invest CROCI World Value and DWS Invest ESG CROCI Innovation Leaders:

DWS Investment GmbH
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

As sub-manager for these sub-funds:

DWS Investments UK Limited
1 Great Winchester Street
London EC2N 2DB
United Kingdom

For the sub-funds
DWS Invest ESG Next Generation Infrastructure and DWS Invest Global Infrastructure:

DWS Investment GmbH
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

As sub-manager for these sub-funds:

RREEF America LLC
222 S. Riverside Plaza, Floor 24
Chicago, IL 60606,
USA

For the sub-fund
DWS Invest Global Real Estate Securities:

RREEF America LLC
222 S. Riverside Plaza, Floor 24
Chicago, IL 60606,
USA

As sub-manager for this sub-fund:

For the management of the European portfolio component:

DWS Alternatives Global Limited
1 Great Winchester Street
London EC2N 2DB,
United Kingdom

For the management of the Asian, Australian and New Zealand portfolio component:

DWS Investments Australia Limited
126 Phillip Street
Sydney NSW 2000
Australia

For the sub-fund
DWS Invest ESG Qi LowVol World

DWS Investment GmbH
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

As sub-manager for this sub-fund:

DWS International GmbH
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

For the sub-fund
DWS Invest Nomura Japan Growth:

DWS Investment GmbH
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

As sub-manager for this sub-fund:

Nomura Asset Management Europe KVG mbH
Gräfstr. 109
60487 Frankfurt/Main, Germany

which in turn has further delegated fund management to:

Nomura Asset Management Co Ltd.
2-2-1 Toyosu, Koto-ku
Tokyo 135-0061
Japan

For all other sub-funds:

DWS Investment GmbH
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

Depositary and (Sub-)Administrator

State Street Bank International GmbH
Luxembourg Branch
17, Boulevard de Kockelscheuer
1821 Luxembourg, Luxembourg

Auditor

KPMG Audit S.à r.l.
39, Avenue John F. Kennedy
1855 Luxembourg, Luxembourg

Sales and Paying Agents, Main Distributor*

LUXEMBOURG
DWS Investment S.A.
2, Boulevard Konrad Adenauer
1115 Luxembourg, Luxembourg

Deutsche Bank Luxembourg S.A.
2, Boulevard Konrad Adenauer
1115 Luxembourg, Luxembourg

* For additional Sales and Paying Agents, please refer to the sales prospectus

As of: July 31, 2026

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