

DWS Investment S.A.

# DWS Floating Rate Notes

Semiannual Report 2025

Investment Fund Organized under Luxembourg Law



Investors for a new now

# **DWS Floating Rate Notes**

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for the period from January 1, 2025, through June 30, 2025

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# General information

**The fund described in this report is subject to the laws of Luxembourg.**

## Performance

The investment return, or performance, of a mutual fund investment is measured by the change in value of the fund's units. The net asset values per unit (= 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, 2025** (unless otherwise stated).

## Sales prospectuses

Fund units are purchased on the basis of the current sales prospectus and management regulations, as well as the key investor information document, 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 unitholders 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.).

# Semiannual report

# DWS Floating Rate Notes

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## DWS Floating Rate Notes

Performance of unit classes (in EUR)

| Unit class | ISIN         | 6 months |
|------------|--------------|----------|
| Class LC   | LU0034353002 | 1.4%     |
| Class FC   | LU1534068801 | 1.5%     |
| Class FD   | LU1644422419 | 1.5%     |
| Class IC   | LU1534073041 | 1.5%     |
| Class LD   | LU1122765560 | 1.4%     |
| Class TFC  | LU1673806201 | 1.5%     |
| Class TFD  | LU1673810575 | 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, 2025

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# DWS Floating Rate Notes

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, 2025

|                                 | Amount in EUR            | % of net assets |
|---------------------------------|--------------------------|-----------------|
| <b>I. Assets</b>                |                          |                 |
| <b>1. Bonds (issuers):</b>      |                          |                 |
| Institutions                    | 5 284 360 798.72         | 49.35           |
| Other financing institutions    | 3 312 263 132.38         | 30.94           |
| Companies                       | 454 847 588.42           | 4.25            |
| Regional governments            | 85 443 880.00            | 0.80            |
| Central governments             | 58 643 880.00            | 0.55            |
| <b>Total bonds:</b>             | <b>9 195 559 279.52</b>  | <b>85.89</b>    |
| <b>2. Investment fund units</b> | <b>171 511 965.30</b>    | <b>1.60</b>     |
| <b>3. Derivatives</b>           | <b>105 677 976.01</b>    | <b>0.99</b>     |
| <b>4. Cash at bank</b>          | <b>1 188 698 442.45</b>  | <b>11.10</b>    |
| <b>5. Other assets</b>          | <b>46 906 111.06</b>     | <b>0.44</b>     |
| <b>II. Liabilities</b>          |                          |                 |
| <b>1. Other liabilities</b>     | <b>-2 536 595.25</b>     | <b>-0.02</b>    |
| <b>III. Net assets</b>          | <b>10 705 817 179.09</b> | <b>100.00</b>   |

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

# DWS Floating Rate Notes

## Investment portfolio – June 30, 2025

| Security name                           | Count/<br>currency<br>(- / '000)                                       | Quantity/<br>principal<br>amount | Purchases/<br>additions<br>in the reporting period | Sales/<br>disposals | Market price     | Total market<br>value in<br>EUR | % of<br>net assets |
|---|--|----------------------------------|--|---------------------|------------------|---------------------------------|--------------------|
| <b>Securities traded on an exchange</b> |  |                                  |  |                     |                  | <b>8 549 396 629.02</b>         | <b>79.86</b>       |
| <b>Interest-bearing securities</b>      |  |                                  |  |                     |                  |                                 |                    |
| 2.4140                                  | % ABN AMRO Bank 23/22 09 2025<br>(XS2694034971) <sup>3</sup>           | EUR                              | 2 200  |                     | % 100.0670       | 2 201 474.00                    | 0.02               |
| 2.8790                                  | % ABN AMRO Bank 24/15 01 2027<br>MTN (XS2747616105)                    | EUR                              | 15 100   |                     | % 100.4320       | 15 165 232.00                   | 0.14               |
| 2.7160                                  | % ABN AMRO Bank 25/21 01 2028<br>MTN (XS2979675258)                    | EUR                              | 49 400   | 49 400              | % 100.1090       | 49 453 846.00                   | 0.46               |
| 2.3990                                  | % ABN AMRO Bank 25/25 02 2027<br>MTN (XS3009627939)                    | EUR                              | 31 700   | 31 700              | % 100.0190       | 31 706 023.00                   | 0.30               |
| 2.9780                                  | % ALBA SPV S.r.l 24/27 01 2044<br>S 14 Cl.A (IT0005594616)             | EUR                              | 9 500  |                     | % 100.0432       | 6 783 740.30                    | 0.06               |
| 2.2410                                  | % Allianz 15/07 07 45 (DE000A14J9N8)                                   | EUR                              | 56 000   | 6 000               | % 99.9830        | 55 990 480.00                   | 0.52               |
| 2.5540                                  | % American Honda Finance 24/13 03 2029<br>(XS2870147597)               | EUR                              | 13 400   |                     | % 100.0400       | 13 405 360.00                   | 0.13               |
| 1.5000                                  | % Arkema 20/und. (FR0013478252)  | EUR                              | 10 000   | 10 000              | % 98.5120        | 9 851 200.00                    | 0.09               |
| 7.1250                                  | % Aroundtown Finance 25/16 04 2199<br>(XS2799494120)                   | EUR                              | 6 375  |                     | % 104.7580       | 6 678 322.50                    | 0.06               |
| 5.7250                                  | % Asmodee Group AB 24/15 12 2029<br>Reg S (XS2954189234)               | EUR                              | 3 000  | 3 000               | % 100.5690       | 2 839 595.38                    | 0.03               |
| 5.8490                                  | % Assemblin Caverion 24/01 07 2031<br>Regs S (XS2842976289)            | EUR                              | 7 339  |                     | % 99.6790        | 7 315 441.81                    | 0.07               |
| 3.0460                                  | % Athene Global Funding 24/23 02 2027<br>MTN (XS2757986224)            | EUR                              | 10 000   | 10 000              | % 100.4520       | 10 045 200.00                   | 0.09               |
| 2.4750                                  | % Australia & NZ Banking Grp.<br>24/21 05 2027 MTN (XS2822525205)      | EUR                              | 42 000   |                     | % 100.0950       | 42 039 900.00                   | 0.39               |
| 2.6540                                  | % Australia and NZ Bank Group<br>25/29 10 2027 MTN (XS2986720816)      | EUR                              | 45 000   | 45 000              | % 100.1090       | 45 049 050.00                   | 0.42               |
| 2.9460                                  | % Auto ABS 24/28 09 2038 S 24-1<br>Cl.A (ES0305837009)                 | EUR                              | 19 496   |                     | 1 730 % 100.2195 | 19 538 355.78                   | 0.18               |
| 2.7880                                  | % Autoflorence 21/21 12 43 S 2<br>Cl.A (IT0005456949)                  | EUR                              | 15 200   |                     | % 99.9933        | 3 531 990.85                    | 0.03               |
| 3.3750                                  | % Aviva 15/04 12 45 MTN (XS1242413679)                                 | EUR                              | 10 000   | 10 000              | % 100.1660       | 10 016 600.00                   | 0.09               |
| 3.5190                                  | % Baden-Württemberg 20/22 07 25<br>LSA (DE000A14JZM9) <sup>3</sup>     | EUR                              | 8 000  |                     | % 100.0850       | 8 006 800.00                    | 0.07               |
| 2.6190                                  | % Baden-Württemberg 24/22 07 2027<br>(DE000A14JZJ1) <sup>3</sup>       | EUR                              | 36 000   |                     | % 99.8580        | 35 948 880.00                   | 0.34               |
| 3.0490                                  | % Banco Bilbao Vizcaya Argentaria<br>22/26 11 25 MTN (XS2485259670)    | EUR                              | 20 000   |                     | % 100.3510       | 20 070 200.00                   | 0.19               |
| 2.4040                                  | % Banco Bilbao Vizcaya Argentaria<br>24/07 06 2027 MTN (XS2835902839)  | EUR                              | 18 900   |                     | % 100.1140       | 18 921 546.00                   | 0.18               |
| 2.8540                                  | % Banco Santander 21/29 01 26<br>MTN (XS2293577354)                    | EUR                              | 20 000   |                     | % 100.2340       | 20 046 800.00                   | 0.19               |
| 3.0360                                  | % Bank of America 21/22 09 26<br>MTN (XS2387929834)                    | EUR                              | 32 000   |                     | % 100.1780       | 32 056 960.00                   | 0.30               |
| 2.4390                                  | % Bank of America 25/10 03 2027<br>MTN (XS3019213654)                  | EUR                              | 44 811   | 44 811              | % 100.0310       | 44 824 891.41                   | 0.42               |
| 2.6910                                  | % Bank of America 25/28 01 2028<br>MTN (XS2987787939)                  | EUR                              | 49 674   | 49 674              | % 99.9170        | 49 632 770.58                   | 0.46               |
| 2.4410                                  | % Bank of Montreal 23/05 09 2025<br>MTN (XS2696803340)                 | EUR                              | 16 000   |                     | 500 % 100.0570   | 16 009 120.00                   | 0.15               |
| 2.7350                                  | % Bank Of Montreal 24/12 04 2027<br>(XS2798993858)                     | EUR                              | 45 000   |                     | % 100.0520       | 45 023 400.00                   | 0.42               |
| 2.4740                                  | % Bank of Nova Scotia 23/12 12 2025<br>MTN (XS2733010628) <sup>3</sup> | EUR                              | 20 000   |                     | % 100.1270       | 20 025 400.00                   | 0.19               |
| 2.5360                                  | % Bank of Nova Scotia 23/22 09 2025<br>MTN (XS2692247468)              | EUR                              | 18 000   |                     | 4 000 % 100.0860 | 18 015 480.00                   | 0.17               |
| 2.4890                                  | % Bank of Nova Scotia 24/10 06 2027<br>MTN (XS2838482052)              | EUR                              | 25 000   |                     | % 100.0950       | 25 023 750.00                   | 0.23               |
| 2.3970                                  | % Bank Of Nova Scotia 24/26 03 2026<br>MTN (XS2793212197)              | EUR                              | 32 000   |                     | % 100.0720       | 32 023 040.00                   | 0.30               |
| 2.7100                                  | % Bank Of Nova Scotia 25/06 03 2029<br>MTN (XS3017243570) <sup>3</sup> | EUR                              | 36 000   | 36 000              | % 99.8130        | 35 932 680.00                   | 0.34               |
| 3.0000                                  | % Banque Fédérative Crédit Mut.<br>15/11 09 25 MTN (XS1288858548)      | EUR                              | 4 500  | 4 500               | % 100.0690       | 4 503 105.00                    | 0.04               |
| 2.3340                                  | % Banque Fédérative Crédit Mut.<br>23/08 09 2025 MTN (FR001400KJT9)    | EUR                              | 23 000   |                     | 1 000 % 100.0420 | 23 009 660.00                   | 0.21               |
| 2.6110                                  | % Banque Federative Crédit Mut.<br>24/01 03 2027 MTN (FR001400OEP0)    | EUR                              | 30 000   |                     | % 100.3930       | 30 117 900.00                   | 0.28               |
| 2.5590                                  | % Banque Fédérative Crédit Mut.<br>24/28 02 2028 (FR001400U8E4)        | EUR                              | 16 000   |                     | % 99.9220        | 15 987 520.00                   | 0.15               |

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|---|----------------------------------|----------------------------------|--|---------------------|--------------|---------------------------------|--------------------|
| 2.9430 % Barclays Bank 24/08 05 2028<br>MTN (XS2815894071)                          | EUR                              | 28 000                           | 3 000  |                     | % 100.0610   | 28 017 080.00                   | 0.26               |
| 3.5390 % BARCLAYS PLC 25/14 05 2029 MTN<br>(XS3069319542)                           | EUR                              | 44 000                           | 44 000   |                     | % 100.6090   | 44 267 960.00                   | 0.41               |
| 2.3460 % Bavarian Sky 25/21 02 2033 S.GE14<br>Cl. A (XS2967178943)                  | EUR                              | 9 200                            | 9 200  |                     | % 99.9117    | 9 191 878.33                    | 0.09               |
| 2.7560 % Bayerische Landebank 21/31 01 2026<br>MTN IHS (DE000BLB9V03)               | EUR                              | 18 500                           |  |                     | % 100.1280   | 18 523 680.00                   | 0.17               |
| 1.0000 % Bayerische Landesbank 21/23 09 31<br>(XS2356569736)                        | EUR                              | 32 000                           | 32 000   |                     | % 97.4160    | 31 173 120.00                   | 0.29               |
| 2.4530 % Belfius Bank 24/13 09 2027 MTN<br>(BE0390154202)                           | EUR                              | 42 000                           |  |                     | % 100.0840   | 42 035 280.00                   | 0.39               |
| 2.5350 % Belfius Bank 25/09 06 2028 MTN<br>(BE6365525946)                           | EUR                              | 30 000                           | 30 000   |                     | % 100.0040   | 30 001 200.00                   | 0.28               |
| 2.1430 % Berlin 24/15 05 2030 LSA (DE000A351PP3)                                    | EUR                              | 36 000                           |  |                     | % 98.7990    | 35 567 640.00                   | 0.33               |
| 2.5860 % Berlin 25/27 01 2031 LSA (DE000A3513U4)                                    | EUR                              | 6 000                            | 6 000  |                     | % 98.6760    | 5 920 560.00                    | 0.06               |
| 2.1490 % Berlin Hyp 24/04 03 2026 MTN<br>(DE000BHY0GZ4)                             | EUR                              | 29 000                           |  |                     | % 99.9990    | 28 999 710.00                   | 0.27               |
| 2.5010 % BMW Finance 23/07 11 2025 MTN<br>(XS2649033359)                            | EUR                              | 18 000                           |  |                     | % 100.0000   | 18 000 000.00                   | 0.17               |
| 2.3270 % BMW Finance 24/19 02 2026 MTN<br>(XS2768933603)                            | EUR                              | 25 000                           |  |                     | % 99.9740    | 24 993 500.00                   | 0.23               |
| 2.1310 % BMW International Investment<br>24/05 06 2026 MTN (XS2835763702)           | EUR                              | 34 000                           | 9 000  |                     | % 99.8550    | 33 950 700.00                   | 0.32               |
| 2.3140 % BNP Paribas 24/20 03 2026 MTN<br>(FR0014000TTO)                            | EUR                              | 36 000                           |  |                     | % 100.0850   | 36 030 600.00                   | 0.34               |
| 2.7640 % BNP Paribas 25/20 03 2029 MTN<br>(FR001400YCA5)                            | EUR                              | 59 400                           | 59 400   |                     | % 99.9310    | 59 359 014.00                   | 0.55               |
| 4.0320 % BNP Paribas Cardiff 14/und.<br>(FR0012329845)                              | EUR                              | 5 000                            |  |                     | % 100.1590   | 5 007 950.00                    | 0.05               |
| 2.6360 % BPCE 23/18 07 2025 MTN (FR001400JA60)                                      | EUR                              | 20 000                           |  | 2 000               | % 100.0190   | 20 003 800.00                   | 0.19               |
| 2.3500 % BPCE 24/06 03 2026 MTN<br>(FR001400OGIO) <sup>3</sup>                      | EUR                              | 31 000                           |  |                     | % 100.0820   | 31 025 420.00                   | 0.29               |
| 2.5640 % BPCE 24/08 03 2027 MTN<br>(FR001400OHE7)                                   | EUR                              | 24 000                           |  |                     | % 100.3350   | 24 080 400.00                   | 0.22               |
| 3.2260 % BPCE Home Loans 20/31 10 54<br>S 20-1 Cl.A (FR0013531175)                  | EUR                              | 42 000                           |  |                     | % 100.0617   | 21 520 328.12                   | 0.20               |
| 2.8680 % Brignole 24/24 02 2042 S 24<br>Cl.A (IT0005598351)                         | EUR                              | 18 187                           | 3 000  |                     | % 100.1030   | 12 416 987.63                   | 0.12               |
| 6.6050 % Bubbles Bidco 24/30 09 2031<br>Reg S (XS2904658429) <sup>3</sup>           | EUR                              | 5 688                            |  |                     | % 100.1280   | 5 695 280.64                    | 0.05               |
| 2.6760 % Bumper 22/27 04 32 S 22-FR1<br>Cl.A (FR0014008C75)                         | EUR                              | 32 400                           |  |                     | % 100.0292   | 4 905 007.68                    | 0.05               |
| 3.0360 % CA Auto Bank [Irish Branch]<br>24/18 07 2027 MTN (XS2843011615)            | EUR                              | 26 000                           |  |                     | % 100.2030   | 26 052 780.00                   | 0.24               |
| 2.9610 % CA Auto Bank (Irish Br) 24/26 01 2026<br>MTN (XS2752874821)                | EUR                              | 24 000                           | 10 000   |                     | % 100.2300   | 24 055 200.00                   | 0.22               |
| 2.9610 % CA Auto Bank IE 25/27 01 2028<br>MTN (XS2901447016)                        | EUR                              | 18 000                           | 18 000   |                     | % 100.0090   | 18 001 620.00                   | 0.17               |
| 1.2500 % Caixabank 21/18 06 31 MTN<br>(XS2310118976)                                | EUR                              | 5 600                            | 5 600  |                     | % 98.5870    | 5 520 872.00                    | 0.05               |
| 2.6230 % Caixabank 24/19 09 2028 MTN<br>(XS2902578322)                              | EUR                              | 41 000                           |  |                     | % 100.0930   | 41 038 130.00                   | 0.38               |
| 2.6470 % Caixabank 25/26 06 2029 MTN<br>(XS3103589167)                              | EUR                              | 21 600                           | 21 600   |                     | % 100.0400   | 21 608 640.00                   | 0.20               |
| 3.0360 % Canadian Imperial Bank 24/18 10 2028<br>(XS2921540030)                     | EUR                              | 38 000                           |  | 4 000               | % 100.2080   | 38 079 040.00                   | 0.36               |
| 2.3930 % Canadian Imperial Bank 24/27 03 2026<br>(XS2793782611) <sup>3</sup>        | EUR                              | 20 000                           |  |                     | % 100.0950   | 20 019 000.00                   | 0.19               |
| 2.8740 % Canadian Imperial Bank 24/29 01 2027<br>MTN (XS2755443459)                 | EUR                              | 26 000                           |  |                     | % 100.4520   | 26 117 520.00                   | 0.24               |
| 2.7620 % Canadian Imperial Bank 25/03 02 2028<br>MTN (XS2992015979)                 | EUR                              | 17 000                           | 17 000   |                     | % 99.9500    | 16 991 500.00                   | 0.16               |
| 2.5040 % Canadian Imperial Bank 25/17 06 2027<br>MTN (XS3096176659)                 | EUR                              | 30 000                           | 30 000   |                     | % 100.0440   | 30 013 200.00                   | 0.28               |
| 2.7330 % Canadian Imperial Bk of Comm.<br>24/17 07 2026 (XS2864386441) <sup>3</sup> | EUR                              | 20 000                           |  |                     | % 100.0950   | 20 019 000.00                   | 0.19               |
| 2.4390 % Carlsberg Breweries 25/28 02 2027<br>MTN (XS3002415142)                    | EUR                              | 21 215                           | 21 215   |                     | % 100.0690   | 21 229 638.35                   | 0.20               |
| 2.5310 % Cars Alliance auto 24/23 10 2034<br>S 25-G1V Cl.A (FR001400YEC7)           | EUR                              | 18 700                           | 18 700   |                     | % 100.0764   | 18 714 279.51                   | 0.17               |
| 3.9200 % Cassa Depositi e Prestiti Spa<br>19/28 06 26 (IT0005374043)                | EUR                              | 2 000                            |  |                     | % 101.8560   | 2 037 120.00                    | 0.02               |
| 2.3040 % Caterpillar Financial Services<br>23/08 12 2025 MTN (XS2730676553)         | EUR                              | 16 000                           |  |                     | % 100.0830   | 16 013 280.00                   | 0.15               |
| 2.3290 % Caterpillar Financial Services<br>25/10 06 2027 MTN (XS3090072391)         | EUR                              | 11 123                           | 11 123   |                     | % 100.1330   | 11 137 793.59                   | 0.10               |

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|---|----------------------------------|----------------------------------|---|---------------------|--------------|---------------------------------|--------------------|
| 6.8930 % Cheplapharm Aarzneimittel 23/15 05 2030<br>Reg S (XS2618840974) <sup>3</sup> | EUR                              | 4 806                            | 4 806   |                     | % 99.3530    | 4 774 905.18                    | 0.04               |
| 1.2500 % Citigroup 20/06 07 26 MTN (XS2167003685)                                     | EUR                              | 11 000                           |   | 1 051               | % 99.9880    | 10 998 680.00                   | 0.10               |
| 2.7390 % Citigroup 24/14 05 2028 MTN<br>(XS2819338091)                                | EUR                              | 30 000                           |   |                     | % 100.0200   | 30 006 000.00                   | 0.28               |
| 3.2740 % Citigroup 25/29 04 2029 (XS3058827802)                                       | EUR                              | 30 000                           | 30 000  |                     | % 100.6750   | 30 202 500.00                   | 0.28               |
| 2.3750 % Coca-Cola Europacific 25/03 06 2027<br>MTN (XS3085615345) <sup>3</sup>       | EUR                              | 10 700                           | 10 700  |                     | % 100.0660   | 10 707 062.00                   | 0.10               |
| 4.0000 % Commerzbank 20/05 12 30<br>(DE000CZ45V25)                                    | EUR                              | 48 100                           | 38 100  |                     | % 100.1920   | 48 192 352.00                   | 0.45               |
| 1.3750 % Commerzbank 21/29 12 31 MTN<br>(DE000CZ45WP5)                                | EUR                              | 10 000                           | 10 000  |                     | % 97.5300    | 9 753 000.00                    | 0.09               |
| 2.6540 % Commerzbank 24/12 03 2027 MTN<br>(DE000CZ45YA3)                              | EUR                              | 23 600                           | 15 900  |                     | % 100.2030   | 23 647 908.00                   | 0.22               |
| 2.4950 % Commerzbank 25/03 03 2028 MTN<br>IHS (DE000CZ45ZM5)                          | EUR                              | 35 000                           | 35 000  |                     | % 99.9570    | 34 984 950.00                   | 0.33               |
| 2.4550 % Commonwealth Bank of Australia<br>25/15 12 2027 MTN (XS2975281903)           | EUR                              | 41 000                           | 43 118  | 2 118               | % 100.0740   | 41 030 340.00                   | 0.38               |
| 6.8550 % Conceria Pasubio 21/29 09 28<br>Reg S (XS2389334124) <sup>3</sup>            | EUR                              | 1 140                            |   |                     | % 90.5060    | 1 031 768.40                    | 0.01               |
| 2.8600 % Consumo Santander 25/21 01 2040<br>S 8 Cl.A (ES0305898001)                   | EUR                              | 3 800                            | 3 800   |                     | % 100.0742   | 3 802 820.40                    | 0.04               |
| 2.8220 % Coöp. Rabobank (Utrecht Br.)<br>24/16 07 2028 MTN (XS2860946867)             | EUR                              | 46 000                           |   | 2 000               | % 99.8780    | 45 943 880.00                   | 0.43               |
| 2.7460 % Cooperat Rabobank 23/03 11 2026<br>MTN (XS2712747182)                        | EUR                              | 40 000                           |   | 2 000               | % 100.5170   | 40 206 800.00                   | 0.38               |
| 7.0290 % Cullinan Holdco 21/15 10 26<br>Reg S (XS2397354015) <sup>3</sup>             | EUR                              | 2 850                            |   |                     | % 85.7840    | 2 444 844.00                    | 0.02               |
| 2.5200 % Daimler Trucks International<br>25/27 05 2027 MTN (XS3081756002)             | EUR                              | 10 200                           | 10 200  |                     | % 100.0340   | 10 203 468.00                   | 0.10               |
| 0.0000 % Danone 21/01 12 25 MTN<br>(FR0014003Q41) <sup>3</sup>                        | EUR                              | 6 300                            | 6 300   |                     | % 98.9990    | 6 236 937.00                    | 0.06               |
| 2.7860 % Danske Bank (London Branch)<br>02 10 2027 (XS2910614275)                     | EUR                              | 38 000                           | 10 000  |                     | % 100.0780   | 38 029 640.00                   | 0.36               |
| 1.5000 % Danske Bank 20/02 09 30 (XS2225893630)                                       | EUR                              | 8 000                            | 8 000   |                     | % 99.7010    | 7 976 080.00                    | 0.07               |
| 2.5880 % Danske Bank 23/11 08 2025 MTN<br>(XS2664508699)                              | EUR                              | 13 000                           |   | 720                 | % 99.9640    | 12 995 320.00                   | 0.12               |
| 2.1590 % Danske Bank 24/04 06 2027<br>(XS2835735163)                                  | EUR                              | 14 000                           | 14 000  |                     | % 99.8470    | 13 978 580.00                   | 0.13               |
| 2.9430 % Danske Bank 24/10 04 2027 MTN<br>(XS2798276270)                              | EUR                              | 32 000                           |   |                     | % 100.1550   | 32 049 600.00                   | 0.30               |
| 2.8930 % Danske Bank AS 25/10 04 2029<br>MTN (XS3044346784)                           | EUR                              | 50 000                           | 50 000  |                     | % 99.9080    | 49 954 000.00                   | 0.47               |
| 2.3010 % DekaBank DGZ 24/18 03 2026<br>MTN (XS2784698594)                             | EUR                              | 50 000                           |   |                     | % 99.8870    | 49 943 500.00                   | 0.47               |
| 2.6110 % DekaBank DGZ 25/28 01 2028 IHS<br>MTN (XS2987895401)                         | EUR                              | 39 500                           | 39 500  |                     | % 99.9720    | 39 488 940.00                   | 0.37               |
| 2.8010 % Deutsche Bank 23/11 07 2025<br>MTN (XS2648075658)                            | EUR                              | 31 400                           | 13 400  |                     | % 100.0140   | 31 404 396.00                   | 0.29               |
| 2.9290 % Deutsche Bank 24/15 01 2026<br>MTN (DE000A3826Q8)                            | EUR                              | 25 000                           |   |                     | % 100.2190   | 25 054 750.00                   | 0.23               |
| 2.3140 % Diageo Finance Plc 24/20 06 2026<br>(XS2844409271)                           | EUR                              | 11 500                           | 11 500  |                     | % 100.0450   | 11 505 175.00                   | 0.11               |
| 2.7510 % Dilosk RMBS No 8 24/20 05 2062<br>S 8-ST5 Cl.A (XS2736583944)                | EUR                              | 7 407                            |   |                     | % 99.9336    | 6 471 748.29                    | 0.06               |
| 2.6420 % DSV Finance 24/06 11 2026 MTN<br>(XS2932830958)                              | EUR                              | 32 000                           |   |                     | % 100.2750   | 32 088 000.00                   | 0.30               |
| 3.0610 % Dutch Property Finance 23/28 04 64<br>S 23-1 Cl.A (XS2570115696)             | EUR                              | 6 870                            |   |                     | % 100.3343   | 5 127 195.21                    | 0.05               |
| 2.7820 % DZ BANK 23/16 11 2026 MTN IHS<br>(DE000DJ9ABK3)                              | EUR                              | 22 000                           |   |                     | % 100.2720   | 22 059 840.00                   | 0.21               |
| 2.5510 % DZ BANK 23/27 10 2025 MTN IHS<br>(DE000DW6DA51)                              | EUR                              | 18 000                           |   |                     | % 100.0510   | 18 009 180.00                   | 0.17               |
| 2.6690 % DZ BANK 24/05 04 2026 MTN<br>(XS2798096702)                                  | EUR                              | 32 000                           |   |                     | % 99.9240    | 31 975 680.00                   | 0.30               |
| 2.3210 % E- Carat 24/25 11 2035 S 24-1<br>Cl.A (XS2833387629)                         | EUR                              | 11 300                           |   |                     | % 99.9094    | 11 289 759.26                   | 0.11               |
| 0.0000 % E carat 25/25 05 2034 S 25-1<br>Cl.A (XS3077174921)                          | EUR                              | 13 500                           | 13 500  |                     | % 100.0363   | 13 504 906.04                   | 0.13               |
| 2.7180 % FCT Ponat 1 25/27 09 2038 S 1<br>Cl.A (FR001400UY00)                         | EUR                              | 6 900                            | 6 900   |                     | % 100.0466   | 6 187 139.93                    | 0.06               |
| 2.8130 % Fed Caisses Desjardins 24/17 01 2026<br>MTN (XS2742659738)                   | EUR                              | 21 370                           |   |                     | % 100.1460   | 21 401 200.20                   | 0.20               |
| 2.7150 % Fed Caisses Desjardins 25/14 01 2027<br>MTN (XS2972906064)                   | EUR                              | 26 354                           | 26 354  |                     | % 100.0720   | 26 372 974.88                   | 0.25               |
| 2.8750 % Fibercop 24/28 01 2026 MTN<br>(XS2804499973)                                 | EUR                              | 6 000                            | 6 000   |                     | % 99.6420    | 5 978 520.00                    | 0.06               |

## DWS Floating Rate Notes

| Security name   | Count/<br>currency<br>(- / '000) | Quantity/<br>principal<br>amount | Purchases/<br>additions<br>in the reporting period | Sales/<br>disposals | Market price | Total market<br>value in<br>EUR | % of<br>net assets |
|---|----------------------------------|----------------------------------|--|---------------------|--------------|---------------------------------|--------------------|
| 5.1250 % FiberCop 25/30 06 2031 (XS3104483113) . . . .  | EUR                              | 8 302                            | 8 302  |                     | % 99.9040    | 8 294 030.08                    | 0.08               |
| 2.7040 % Finance Ireland 24/24 12 2063<br>S 7 Cl.A (XS2837177802) . . . . .                   | EUR                              | 8 715                            |  |                     | % 100.0071   | 6 663 557.19                    | 0.06               |
| 2.6750 % Fondo de Titu.-RMBS Prado VII<br>20/15 09 55 S 7 Cl.A (ES0305508006) . . . . .       | EUR                              | 4 116                            |  | 275                 | % 100.0100   | 4 116 519.24                    | 0.04               |
| 2.7360 % FTA Santander Consumer Sp. 21/22 06 35<br>S 21-1 Cl.A (ES0305599005) . . . . .       | EUR                              | 4 390                            |  | 1 732               | % 99.9772    | 4 389 393.42                    | 0.04               |
| 3.0360 % Goldman Sachs Group 21/23 09 27<br>MTN (XS2389353181) . . . . .                      | EUR                              | 30 500                           |  |                     | % 100.7270   | 30 721 735.00                   | 0.29               |
| 2.9830 % Goldman Sachs Group 25/23 01 2029<br>MTN (XS2983840435) . . . . .                    | EUR                              | 36 000                           | 38 418   | 2 418               | % 100.0950   | 36 034 200.00                   | 0.34               |
| 6.1760 % Goldstory 24/01 02 2030 Reg<br>S (XS2761222400) <sup>3</sup> . . . . .               | EUR                              | 3 880                            |  |                     | % 100.7300   | 3 908 324.00                    | 0.04               |
| 1.3750 % Goodman Australia Finance 17/27 09 25<br>Reg S (XS1577951129) . . . . .              | EUR                              | 15 000                           | 15 000   |                     | % 99.6840    | 14 952 600.00                   | 0.14               |
| 3.5710 % Hamburg Commercial Bank 23/05 12 2025<br>IHS MTN (DE000HCB0B02) . . . . .            | EUR                              | 33 200                           |  |                     | % 100.3410   | 33 313 212.00                   | 0.31               |
| 0.0000 % Hamburg Commercial Bank 25/02 07 2027<br>MTN (DE000HCB0CE4) . . . . .                | EUR                              | 22 000                           | 22 000   |                     | % 100.0160   | 22 003 520.00                   | 0.21               |
| 0.6250 % Heimstaden Bostad Treasury 22/24 07 25<br>MTN (XS2435603571) . . . . .               | EUR                              | 20 000                           |  |                     | % 99.6470    | 19 929 400.00                   | 0.19               |
| 2.6710 % HILL FL 23/18 5 2031 S 23-1FL<br>Cl.A (XS2604660899) . . . . .                       | EUR                              | 18 400                           |  |                     | % 100.0510   | 9 199 541.79                    | 0.09               |
| 2.5580 % HSBC Continental Europe 24/10 05 2026<br>(FR001400PZU2) . . . . .                    | EUR                              | 28 000                           |  | 3 000               | % 100.1170   | 28 032 760.00                   | 0.26               |
| 3.0340 % HSBC Holdings 21/24 09 26<br>(XS2388490802) . . . . .                                | EUR                              | 18 060                           |  |                     | % 100.1620   | 18 089 257.20                   | 0.17               |
| 1.8740 % Iberdrola International 20/und<br>S.NC5 (XS2244941063) . . . . .                     | EUR                              | 35 000                           | 35 000   |                     | % 98.9680    | 34 638 800.00                   | 0.32               |
| 7.6430 % Iceland Bondco 23/15 12 2027<br>Reg S (XS2660425401) <sup>3</sup> . . . . .          | EUR                              | 4 000                            |  |                     | % 100.1780   | 4 007 120.00                    | 0.04               |
| 2.9960 % ING Bank 23/02 10 2026 MTN<br>(XS2697966690) . . . . .                               | EUR                              | 32 000                           |  |                     | % 100.4950   | 32 158 400.00                   | 0.30               |
| 1.0000 % ING Groep 19/13 11 30 (XS2079079799) . . . . .                                       | EUR                              | 31 000                           | 31 000   |                     | % 99.2500    | 30 767 500.00                   | 0.29               |
| 2.1250 % ING Groep 20/26 05 31 MTN<br>(XS2176621170) . . . . .                                | EUR                              | 12 200                           | 12 200   |                     | % 99.3500    | 12 120 700.00                   | 0.11               |
| 3.9280 % Intesa Sanpaolo 14/15 09 26<br>MTN (XS1109765005) . . . . .                          | EUR                              | 13 170                           | 13 170   |                     | % 101.3450   | 13 347 136.50                   | 0.12               |
| 6.0300 % Intesa Sanpaolo 20/29 06 2027<br>(IT0005412256) . . . . .                            | EUR                              | 1 000                            | 1 000  |                     | % 105.7060   | 1 057 060.00                    | 0.01               |
| 5.4040 % Intesa Sanpaolo 22/16 06 2032<br>(IT0005495244) . . . . .                            | EUR                              | 1 800                            | 1 800  |                     | % 107.7370   | 1 939 266.00                    | 0.02               |
| 2.9420 % Intesa Sanpaolo 23/16 11 2025<br>MTN (XS2719281227) . . . . .                        | EUR                              | 36 000                           |  | 2 000               | % 100.2280   | 36 082 080.00                   | 0.34               |
| 2.8520 % Intesa Sanpaolo 24/16 04 2027<br>(XS2804483381) . . . . .                            | EUR                              | 36 000                           |  |                     | % 100.2240   | 36 080 640.00                   | 0.34               |
| 2.9360 % Italy 18/15 09 25 S.EU (IT0005331878) . . . . .                                      | EUR                              | 8 000                            |  |                     | % 100.1850   | 8 014 800.00                    | 0.07               |
| 2.7440 % Italy 20/15 04 26 EU (IT0005428617) . . . . .  | EUR                              | 8 000                            |  |                     | % 100.4760   | 8 038 080.00                    | 0.08               |
| 2.8940 % Italy 21/15 04 2029 (IT0005451361) . . . . .   | EUR                              | 14 000                           |  |                     | % 101.0640   | 14 148 960.00                   | 0.13               |
| 2.9940 % Italy 21/15 10 2030 S.EU (IT0005491250) . . . . .                                    | EUR                              | 18 000                           | 18 000   |                     | % 100.9630   | 18 173 340.00                   | 0.17               |
| 3.3940 % Italy 23/15 10 2031 (IT0005554982) . . . . .   | EUR                              | 10 000                           | 5 000  |                     | % 102.6870   | 10 268 700.00                   | 0.10               |
| 2.5700 % JPMorgan Chase & Co. 24/06 06 2028<br>MTN (XS2838379639) . . . . .                   | EUR                              | 23 000                           | 2 167  |                     | % 100.1110   | 23 025 530.00                   | 0.22               |
| 5.4750 % Kapla Holding 24/31 01 2030<br>Reg S (XS2756269960) . . . . .                        | EUR                              | 3 170                            |  |                     | % 100.2920   | 3 179 256.40                    | 0.03               |
| 2.6450 % KBC Groep 25/03 09 2028 MTN<br>(BE0390192582) . . . . .                              | EUR                              | 36 000                           | 36 000   |                     | % 99.9170    | 35 970 120.00                   | 0.34               |
| 2.3290 % KBC Ifima 24/04 03 2026 MTN<br>(XS2775174340) . . . . .                              | EUR                              | 23 600                           |  |                     | % 100.0410   | 23 609 676.00                   | 0.22               |
| 2.7580 % KLEPIERRE 25/12 05 2028 MTN<br>(FR001400ZFK4) . . . . .                              | EUR                              | 24 000                           | 24 000   |                     | % 99.9660    | 23 991 840.00                   | 0.22               |
| 2.2550 % Koninklijke Ahold Delhaize 24/11 03 2026<br>(XS2780024977) . . . . .                 | EUR                              | 12 000                           |  |                     | % 100.0560   | 12 006 720.00                   | 0.11               |
| 2.7340 % Koromo Italy 23/26 02 2035 S 1<br>Cl.A (IT0005532939) . . . . .                      | EUR                              | 21 764                           | 12 400   |                     | % 100.0570   | 4 729 606.45                    | 0.04               |
| 2.7680 % Koromo Italy Srl 25/26 02 2032<br>S 2 Cl.A (IT0005630741) . . . . .                  | EUR                              | 11 629                           | 11 629   |                     | % 100.0552   | 10 677 692.07                   | 0.10               |
| 0.8750 % La Banque Postale 20/26 01 31<br>MTN (FR00140009W6) . . . . .                        | EUR                              | 5 000                            | 5 000  |                     | % 99.2330    | 4 961 650.00                    | 0.05               |
| 0.7500 % La Mondiale 20/20 04 26 (FR0014000774) . . . . .                                     | EUR                              | 3 000                            | 3 000  |                     | % 98.4710    | 2 954 130.00                    | 0.03               |
| 2.7150 % Landesbk Baden-Württem Stuttgart<br>24/13 01 2027 MTN (DE000LB4W639) . . . . .       | EUR                              | 42 200                           | 42 200   |                     | % 100.0240   | 42 210 128.00                   | 0.39               |
| 2.6390 % Lb Baden-Wuerttemberg 23/28 11 2025<br>MTN IHS (DE000LB38937) <sup>3</sup> . . . . . | EUR                              | 28 000                           |  |                     | % 100.1340   | 28 037 520.00                   | 0.26               |
| 2.8500 % LB Baden-Württemberg 24/09 11 2026<br>MTN (DE000LB39BG3) <sup>3</sup> . . . . .      | EUR                              | 37 000                           | 2 000  |                     | % 100.3600   | 37 133 200.00                   | 0.35               |

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|---|----------------------------------|----------------------------------|--|---------------------|--------------|---------------------------------|--------------------|
| 2.8330 % LB Hessen-Thüringen 24/23 01 2026<br>MTN (XS2752465810)                      | EUR                              | 23 400                           |  |                     | % 100.1250   | 23 429 250.00                   | 0.22               |
| 5.9530 % Lion/Polaris 24/01 07 2029 Reg<br>S (XS2852970529)                           | EUR                              | 6 621                            |  |                     | % 100.3050   | 6 641 194.05                    | 0.06               |
| 2.7620 % Lloyds Bank Corporate Markets<br>24/09 10 2026 MTN (XS2915526847)            | EUR                              | 15 000                           |  |                     | % 99.9190    | 14 987 850.00                   | 0.14               |
| 2.6710 % Lloyds Banking Group 24/05 03 2027<br>MTN (XS2775724862) <sup>3</sup>        | EUR                              | 12 000                           | 1 720  |                     | % 100.1700   | 12 020 400.00                   | 0.11               |
| 2.6090 % Lloyds Banking Group 25/04 03 2028<br>MTN (XS3010674961)                     | EUR                              | 27 000                           | 27 000   |                     | % 100.0270   | 27 007 290.00                   | 0.25               |
| 2.8110 % LT Autorahoitus 22/17 12 2032<br>S 3 Cl.A (XS2518592642)                     | EUR                              | 12 700                           |  |                     | % 100.2497   | 2 185 231.55                    | 0.02               |
| 2.8360 % Macquarie Bank 23/20 10 2025<br>MTN (XS2706264087)                           | EUR                              | 18 800                           |  |                     | % 100.1300   | 18 824 440.00                   | 0.18               |
| 2.4410 % Macquarie Bank 24/18 12 2026<br>MTN (XS2963566380)                           | EUR                              | 26 000                           |  |                     | % 100.1340   | 26 034 840.00                   | 0.24               |
| 2.6470 % Macquarie Bank 25/25 06 2027<br>MTN (XS3103548056)                           | EUR                              | 25 000                           | 25 000   |                     | % 100.0470   | 25 011 750.00                   | 0.23               |
| 2.3160 % Mercedes-Benz INT. Finance 23/01 12 2025<br>MTN (DE000A3LRS64)               | EUR                              | 12 000                           |  |                     | % 100.0280   | 12 003 360.00                   | 0.11               |
| 2.1800 % Mercedes-Benz INT. Finance 23/29 09 2025<br>MTN (DE000A3LNY11)               | EUR                              | 16 600                           |  |                     | % 99.9820    | 16 597 012.00                   | 0.16               |
| 2.5520 % Mercedes-Benz INT. Finance 24/09 04 2026<br>MTN (DE000A3LW3B3)               | EUR                              | 20 000                           |  |                     | % 99.9190    | 19 983 800.00                   | 0.19               |
| 2.6070 % Mercedes-Benz Int. Finance 24/19 08 2027<br>MTN (DE000A3L2RQ4)               | EUR                              | 30 000                           |  |                     | % 99.9690    | 29 990 700.00                   | 0.28               |
| 2.3150 % Mercedes-Benz Int. Finance 25/11 06 2027<br>MTN (DE000A4ECAU6)               | EUR                              | 32 000                           | 32 000   |                     | % 99.8630    | 31 956 160.00                   | 0.30               |
| 2.1150 % Mercedes-Benz Intl Fin 24/11 06 2026<br>MTN (DE000A3LZW01)                   | EUR                              | 20 000                           |  |                     | % 99.8350    | 19 967 000.00                   | 0.19               |
| 2.4540 % Metropolitan Life Gl. Fdg. I<br>24/17 09 2026 MTN (XS2902603377)             | EUR                              | 8 700                            |  | 229                 | % 100.0590   | 8 705 133.00                    | 0.08               |
| 2.6640 % Morgan Stanley 24/19 03 2027<br>S.+ (XS2790333616) <sup>3</sup>              | EUR                              | 20 200                           |  |                     | % 100.1740   | 20 235 148.00                   | 0.19               |
| 3.2360 % Morgan Stanley 25/05 04 2028<br>S. (XS3057365895)                            | EUR                              | 24 319                           | 24 319   |                     | % 100.5430   | 24 451 052.17                   | 0.23               |
| 2.4480 % Münchener Hypothekenbk. 24/08 04 2026<br>MTN (DE000MHB4933)                  | EUR                              | 22 000                           |  |                     | % 100.0110   | 22 002 420.00                   | 0.21               |
| 3.0000 % Münchener Hypothekenbk. 24/09 02 2027<br>MTN (DE000MHB66Q0)                  | EUR                              | 25 000                           |  |                     | % 100.3830   | 25 095 750.00                   | 0.23               |
| 2.5420 % Nat BK CANADA/MONTREAL 24/06 11 2026<br>MTN (XS2936118400) <sup>3</sup>      | EUR                              | 18 000                           |  |                     | % 99.9690    | 17 994 420.00                   | 0.17               |
| 2.4100 % National Bank Of Canada 24/06 03 2026<br>MTN (XS2780858994)                  | EUR                              | 20 350                           | 4 600  |                     | % 100.1060   | 20 371 571.00                   | 0.19               |
| 2.8090 % National Bank of Canada 25/10 03 2029<br>MTN (XS3017932602)                  | EUR                              | 31 000                           | 31 000   |                     | % 100.0260   | 31 008 060.00                   | 0.29               |
| 2.7380 % National Bank of Canada 25/12 05 2027<br>MTN (XS3070003267)                  | EUR                              | 40 000                           | 40 000   |                     | % 99.9570    | 39 982 800.00                   | 0.37               |
| 2.6380 % Nationwide Building Society<br>23/10 11 2025 MTN (XS2718112175) <sup>3</sup> | EUR                              | 15 000                           |  |                     | % 100.0970   | 15 014 550.00                   | 0.14               |
| 2.6300 % Nationwide Building Society<br>25/09 05 2027 MTN (XS3068753451) <sup>3</sup> | EUR                              | 15 014                           | 15 014   |                     | % 100.1680   | 15 039 223.52                   | 0.14               |
| 2.9610 % Nationwide Building Society<br>25/27 01 2029 MTN (XS2986730708)              | EUR                              | 52 989                           | 52 989   |                     | % 99.9680    | 52 972 043.52                   | 0.49               |
| 2.9800 % Natwest Market 22/27 08 2025<br>MTN (XS2485554088)                           | EUR                              | 16 000                           |  |                     | % 100.1290   | 16 020 640.00                   | 0.15               |
| 2.4810 % NatWest Markets 24/25 09 2026<br>MTN (XS2906229138)                          | EUR                              | 35 000                           | 5 000  |                     | % 100.0750   | 35 026 250.00                   | 0.33               |
| 3.2450 % NatWest Markets 23/13 01 2026<br>MTN (XS2576255751)                          | EUR                              | 9 460                            |  |                     | % 100.4200   | 9 499 732.00                    | 0.09               |
| 2.9620 % Natwest Markets 24/09 01 2026<br>MTN (XS2745115597)                          | EUR                              | 15 340                           |  |                     | % 100.1960   | 15 370 066.40                   | 0.14               |
| 2.5550 % NatWest Markets 25/11 06 2028<br>MTN (XS3091038078)                          | EUR                              | 36 882                           | 36 882   |                     | % 100.0870   | 36 914 087.34                   | 0.34               |
| 2.6690 % NatWest Markets 25/14 05 2027<br>MTN (XS3072253019)                          | EUR                              | 25 900                           | 25 900   |                     | % 100.1620   | 25 941 958.00                   | 0.24               |
| 2.8120 % New York Life Global Funding<br>24/09 07 2027 MTN (XS2856691469)             | EUR                              | 27 600                           |  |                     | % 100.1050   | 27 628 980.00                   | 0.26               |
| 5.9000 % Nidda Healthcare Hol 25/23 10 2030<br>Reg S (XS3067483431)                   | EUR                              | 5 307                            | 5 307  |                     | % 100.3520   | 5 325 680.64                    | 0.05               |
| 5.8930 % Nidda Healthcare Holding 24/23 10 2030<br>Reg S (XS2920590192)               | EUR                              | 4 706                            |  |                     | % 100.1480   | 4 712 964.88                    | 0.04               |
| 2.3740 % Nordea Bank 25/17 06 2027 MTN<br>(XS3098009312)                              | EUR                              | 30 000                           | 30 000   |                     | % 100.0320   | 30 009 600.00                   | 0.28               |
| 2.7250 % Nordea Bank Abp 25/21 02 2029<br>MTN (XS3008569777)                          | EUR                              | 49 631                           | 49 631   |                     | % 100.0420   | 49 651 845.02                   | 0.46               |

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|---|----------------------------------|----------------------------------|--|---------------------|--------------|---------------------------------|--------------------|
| 2.3400 % Novo Nordisk Finance (Netherlan)<br>25/27 05 2027 MTN (XS3002552134) | EUR                              | 58 065                           | 58 065   |                     | % 100.0730   | 58 107 387.45                   | 0.54               |
| 3.3750 % Novo-Nordisk 24/21 05 2026 MTN<br>(XS2820449945)                     | EUR                              | 26 000                           | 26 000   |                     | % 100.9430   | 26 245 180.00                   | 0.25               |
| 0.8750 % Nykredit Realkredit 21/28 07 31<br>(DK0030487996)                    | EUR                              | 6 100                            | 6 100  |                     | % 98.0730    | 5 982 453.00                    | 0.06               |
| 2.6900 % Nykredit Realkredit 24/027 02 2026<br>MTN (DK0030393319)             | EUR                              | 6 830                            |  |                     | % 100.2450   | 6 846 733.50                    | 0.06               |
| 2.7910 % Nykredit Realkredit 25/24 01 2027<br>MTN (DK0030522818)              | EUR                              | 18 641                           | 18 641   |                     | % 100.2710   | 18 691 517.11                   | 0.17               |
| 2.5550 % OP Corporate Bank 23/21 11 2025<br>MTN (XS2722262966)                | EUR                              | 25 000                           |  |                     | % 100.1300   | 25 032 500.00                   | 0.23               |
| 2.7690 % OP Corporate Bank 24/28 03 2027<br>MTN (XS2794477518)                | EUR                              | 20 270                           |  |                     | % 100.0790   | 20 286 013.30                   | 0.19               |
| 2.5270 % OP Corporate Bank 25/19 05 2027<br>MTN (XS3002812066) <sup>3</sup>   | EUR                              | 50 000                           | 50 000   |                     | % 100.0710   | 50 035 500.00                   | 0.47               |
| 2.5320 % PONY SAC GER AUTO LOAN23/14 11 2032<br>S 23-1 Cl.A (XS2696128433)    | EUR                              | 12 000                           |  |                     | % 100.1612   | 10 085 018.76                   | 0.09               |
| 2.9250 % Quarzo 22/15 12 2039 A1 (IT0005542938)                               | EUR                              | 15 816                           |  |                     | % 100.3008   | 8 939 730.46                    | 0.08               |
| 2.9250 % Quarzo 23/15 12 2039 S 23-1<br>Cl. A2 (IT0005542946)                 | EUR                              | 30 000                           |  |                     | % 100.3035   | 16 957 458.94                   | 0.16               |
| 6.0290 % Ray Financing 24/15 07 2031<br>RegS (XS2854278863)                   | EUR                              | 5 243                            |  |                     | % 100.2760   | 5 257 470.68                    | 0.05               |
| 2.6850 % RCI Banque 24/14 09 2026 MTN<br>(FR001400SMX8) <sup>3</sup>          | EUR                              | 28 000                           |  |                     | % 99.9910    | 27 997 480.00                   | 0.26               |
| 2.3420 % Red&Black Auto Lease Ger 23/15 09 2032<br>S 10 Cl.A (XS2666917930)   | EUR                              | 16 600                           |  |                     | % 99.8448    | 8 806 262.15                    | 0.08               |
| 2.6280 % Revocar 25/25 03 2038 S 25-1<br>Cl.A (XS3022660859)                  | EUR                              | 16 600                           | 16 600   |                     | % 99.9958    | 15 947 079.61                   | 0.15               |
| 6.9360 % Rino Mastrotto group 24/31 07 2031<br>Reg S (XS2850686903)           | EUR                              | 6 903                            |  |                     | % 100.1450   | 6 913 009.35                    | 0.06               |
| 2.4890 % Robert Bosch Finance 25/28 11 2026<br>MTN (DE000A4EBME7)             | EUR                              | 34 200                           | 34 200   |                     | % 100.0950   | 34 232 490.00                   | 0.32               |
| 5.8550 % Rossini 24/31 12 2029 Reg S<br>(XS2854309684)                        | EUR                              | 3 847                            | 3 847  |                     | % 100.9000   | 1 646 848.82                    | 0.02               |
| 2.9360 % Royal Bank of Canada 24/02 07 2028<br>MTN (XS2853494602)             | EUR                              | 44 000                           |  | 3 000               | % 99.9070    | 43 959 080.00                   | 0.41               |
| 2.5420 % Royal Bank of Canada 24/04 11 2026<br>(XS2931921113)                 | EUR                              | 32 000                           | 4 339  |                     | % 100.0530   | 32 016 960.00                   | 0.30               |
| 2.4920 % Royal Bank Of Canada 25/04 08 2026<br>MTN (XS2982074358)             | EUR                              | 20 000                           | 20 000   |                     | % 99.9660    | 19 993 200.00                   | 0.19               |
| 2.7330 % Royal Bank of Canada 25/13 06 2029<br>MTN (XS3094269241)             | EUR                              | 36 735                           | 36 735   |                     | % 100.0270   | 36 744 918.45                   | 0.34               |
| 2.4840 % Royal Bank of Canada 25/24 03 2027<br>MTN (XS3031467171)             | EUR                              | 36 000                           | 36 000   |                     | % 100.0180   | 36 006 480.00                   | 0.34               |
| 2.2550 % Sanofi 25/11 03 2027 MTN (FR001400Y1H8)                              | EUR                              | 22 000                           | 22 000   |                     | % 100.0170   | 22 003 740.00                   | 0.21               |
| 2.8860 % Santander Consumer Finance 23/21 03 2036<br>(ES0305715007)           | EUR                              | 1 549                            |  | 429                 | % 100.2694   | 1 553 138.86                    | 0.01               |
| 2.4840 % Santander UK 25/24 03 2027 MTN<br>(XS3032006143)                     | EUR                              | 34 000                           | 34 000   |                     | % 100.0310   | 34 010 540.00                   | 0.32               |
| 2.6340 % Santander UK 25/24 03 2028 MTN<br>(XS3032031257)                     | EUR                              | 34 000                           | 34 000   |                     | % 100.0530   | 34 018 020.00                   | 0.32               |
| 2.4890 % SCF Rahoituspalvelut 22/25 06 32<br>S 11 Cl.A (XS2484094524)         | EUR                              | 28 000                           |  |                     | % 100.0256   | 6 931 248.89                    | 0.06               |
| 2.5890 % SCF Rahoituspalvelut K 23/25 06 2033<br>S 12 Cl.A (XS2614283005)     | EUR                              | 12 000                           |  |                     | % 100.1548   | 5 934 371.06                    | 0.06               |
| 3.0000 % SCOR 15/08 06 46 (FR0013067196) <sup>3</sup>                         | EUR                              | 16 500                           | 16 500   |                     | % 99.8840    | 16 480 860.00                   | 0.15               |
| 2.2310 % Siemens Finance 23/18 12 2025<br>MTN (XS2733106657)                  | EUR                              | 11 300                           |  |                     | % 100.0410   | 11 304 633.00                   | 0.11               |
| 2.3400 % Siemens Financieringsmaat 25/27 05 2027<br>MTN (XS3078501767)        | EUR                              | 25 900                           | 25 900   |                     | % 100.0390   | 25 910 101.00                   | 0.24               |
| 2.2920 % Silver Arrow 24/15 06 2031 S 17<br>Cl.A (XS2792449154)               | EUR                              | 12 300                           |  |                     | % 99.8737    | 7 105 080.64                    | 0.07               |
| 2.5360 % Skandin. Enskilda Banken 24/03 05 2027<br>MTN (XS2813108870)         | EUR                              | 41 000                           |  |                     | % 100.1580   | 41 064 780.00                   | 0.38               |
| 0.7500 % Skandinaviska Enskilda Banken<br>21/03 11 31 MTN (XS2404247384)      | EUR                              | 3 500                            | 3 500  |                     | % 97.1460    | 3 400 110.00                    | 0.03               |
| 2.6790 % Snam 24/15 04 2026 MTN (XS2802190459)                                | EUR                              | 11 960                           |  |                     | % 100.0550   | 11 966 578.00                   | 0.11               |
| 2.7360 % Société Générale 24/19 01 2026<br>MTN (FR001400N9V5)                 | EUR                              | 27 700                           |  |                     | % 100.1450   | 27 740 165.00                   | 0.26               |
| 1.0000 % Societe Generale Australia 20/24 11 30<br>(FR00140000Z2)             | EUR                              | 13 000                           | 13 000   |                     | % 99.1520    | 12 889 760.00                   | 0.12               |
| 2.4540 % Standard Chartered Bank 23/12 09 2025<br>MTN (XS2680785099)          | EUR                              | 15 000                           |  |                     | % 100.0180   | 15 002 700.00                   | 0.14               |
| 2.6790 % Standard Chartered Bank 24/15 10 2026<br>MTN (XS2919743927)          | EUR                              | 24 000                           |  |                     | % 100.0140   | 24 003 360.00                   | 0.22               |

## DWS Floating Rate Notes

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|---|----------------------------------|----------------------------------|--|---------------------|--------------|---------------------------------|--------------------|
| 2.7290 % Standard Chartered Bank 25/15 01 2027<br>MTN (XS2978799521)        | EUR                              | 28 000                           | 28 000   |                     | % 99.9940    | 27 998 320.00                   | 0.26               |
| 2.9760 % Sunrise 23/27 07 2048 S 23-2<br>Cl.A1 (IT0005559833)               | EUR                              | 6 177                            |  |                     | % 100.3451   | 3 813 048.83                    | 0.04               |
| 2.6460 % Sunrise Srl 25/27 04 2050 S 25-1<br>Cl.A1 (IT0005638025)           | EUR                              | 8 000                            | 8 000  |                     | % 99.9874    | 7 998 995.92                    | 0.07               |
| 2.4040 % Svenska Handelsbanken 24/08 03 2027<br>MTN (XS2782828649)          | EUR                              | 28 000                           |  |                     | % 100.2090   | 28 058 520.00                   | 0.26               |
| 2.5470 % Svenska Handelsbanken 25/17 02 2028<br>MTN (XS3000592280)          | EUR                              | 52 845                           | 52 845   |                     | % 99.9920    | 52 840 772.40                   | 0.49               |
| 2.4410 % Swedbank 24/30 08 2027 MTN<br>(XS2889371840)                       | EUR                              | 52 000                           |  |                     | % 100.1380   | 52 071 760.00                   | 0.49               |
| 0.0000 % Swisscom Finance 25/30 06 2027<br>MTN (XS3099153051)               | EUR                              | 19 100                           | 19 100   |                     | % 99.9780    | 19 095 798.00                   | 0.18               |
| 0.0000 % Techem Verwaltungsgesell 25/15 07 2032<br>Reg S (XS3106449278)     | EUR                              | 10 606                           | 10 606   |                     | % 99.0960    | 10 510 121.76                   | 0.10               |
| 2.3740 % TenneT Holding 20/Und. (XS2207430120)                              | EUR                              | 10 000                           |  |                     | % 99.7900    | 9 979 000.00                    | 0.09               |
| 2.3140 % The Toronto-Dominion Bank 23/08 09 2026<br>MTN (XS2676780658)      | EUR                              | 20 410                           |  |                     | % 100.1370   | 20 437 961.70                   | 0.19               |
| 2.6860 % Toronto Dominion Bank 23/21 07 2025<br>MTN (XS2652775789)          | EUR                              | 12 070                           |  |                     | % 100.0300   | 12 073 621.00                   | 0.11               |
| 2.5390 % Toronto Dominion Bank 24/10 09 2027<br>(XS2898732289)              | EUR                              | 35 000                           |  |                     | % 100.0770   | 35 026 950.00                   | 0.33               |
| 2.6320 % Toronto Dominion Bank 24/16 04 2026<br>MTN (XS2803392021)          | EUR                              | 20 000                           |  |                     | % 100.0570   | 20 011 400.00                   | 0.19               |
| 2.3050 % Toronto-Dominion Bank 24/03 09 2027<br>(XS2895483787)              | EUR                              | 31 000                           |  |                     | % 100.0400   | 31 012 400.00                   | 0.29               |
| 2.4920 % Toronto-Dominion Bank 24/16 02 2027<br>(XS2782117118)              | EUR                              | 21 900                           |  |                     | % 100.0790   | 21 917 301.00                   | 0.20               |
| 2.4960 % Toronto-Dominion Bank 24/19 10 2026<br>(XS2804485758)              | EUR                              | 5 000                            |  |                     | % 99.9560    | 4 997 800.00                    | 0.05               |
| 2.6040 % Toyota Finance Australia 23/13 11 2025<br>MTN (XS2717421429)       | EUR                              | 22 200                           |  |                     | % 100.0990   | 22 221 978.00                   | 0.21               |
| 2.4260 % Toyota Finance Australia 24/02 12 2026<br>MTN (XS2953611584)       | EUR                              | 20 000                           |  |                     | % 100.0100   | 20 002 000.00                   | 0.19               |
| 2.5050 % Toyota Motor Fin (Netherlands)<br>24/21 08 2026 MTN (XS2883975976) | EUR                              | 19 700                           |  |                     | % 100.0410   | 19 708 077.00                   | 0.18               |
| 2.7160 % Toyota Motor Fin (Netherlands)<br>24/22 03 2028 MTN (XS2791973055) | EUR                              | 30 000                           |  |                     | % 100.0390   | 30 011 700.00                   | 0.28               |
| 2.4660 % Toyota Motor Finance (NL) 23/22 12 2025<br>MTN (XS2737063722)      | EUR                              | 12 000                           |  |                     | % 99.9910    | 11 998 920.00                   | 0.11               |
| 2.8300 % Toyota Motor Finance 24/09 02 2027<br>(XS2757373050)               | EUR                              | 15 700                           |  |                     | % 100.3350   | 15 752 595.00                   | 0.15               |
| 3.2360 % Traton Finance Lux 23/21 01 2026<br>MTN (DE000A3LKBDO)             | EUR                              | 16 000                           |  |                     | % 100.2400   | 16 038 400.00                   | 0.15               |
| 2.9510 % TRATON Finance Luxembourg 23/18 09 2025<br>MTN (DE000A3LNFJ2)      | EUR                              | 12 000                           |  |                     | % 100.1010   | 12 012 120.00                   | 0.11               |
| 2.4660 % UBS AG (CH) 24/21 04 2027 S..<br>(CH1348614103)                    | EUR                              | 35 000                           |  |                     | % 99.7830    | 34 924 050.00                   | 0.33               |
| 2.6150 % UBS AG (London Branch) 24/12 04 2026<br>MTN (XS2800795291)         | EUR                              | 30 000                           |  |                     | % 100.0580   | 30 017 400.00                   | 0.28               |
| 3.1180 % UBS Group 25/12 05 2029 (CH1433241192)                             | EUR                              | 42 000                           | 42 000   |                     | % 100.5430   | 42 228 060.00                   | 0.39               |
| 2.8010 % UniCredit 24/20 11 2028 MTN<br>(IT0005622912)                      | EUR                              | 35 000                           |  |                     | % 100.0830   | 35 029 050.00                   | 0.33               |
| 2.3590 % VCL Multi-Compartment 24/21 12 2029<br>S 41 Cl.A (XS2748845331)    | EUR                              | 32 000                           |  |                     | % 99.9977    | 14 355 967.61                   | 0.13               |
| 2.2500 % Veolia Environnement 20/und.<br>(FR00140007K5)                     | EUR                              | 10 800                           | 10 800   |                     | % 99.0180    | 10 693 944.00                   | 0.10               |
| 2.6860 % Vinci 23/02 01 2026 MTN (FR001400MK22)                             | EUR                              | 19 600                           |  |                     | % 99.9880    | 19 597 648.00                   | 0.18               |
| 2.3740 % Vinci 24/13 05 2026 MTN (FR001400Q0V1)                             | EUR                              | 21 300                           | 6 000  |                     | % 99.9970    | 21 299 361.00                   | 0.20               |
| 2.6150 % Vinci 25/14 01 2027 MTN<br>(FR001400WL94) <sup>3</sup>             | EUR                              | 26 000                           | 26 000   |                     | % 100.0040   | 26 001 040.00                   | 0.24               |
| 2.7390 % Volkswagen Financial Services<br>24/10 06 2027 MTN (XS2837886105)  | EUR                              | 17 500                           |  |                     | % 100.1100   | 17 519 250.00                   | 0.16               |
| 4.6250 % Volkswagen Int. Finance 14/und.<br>(XS1048428442)                  | EUR                              | 11 000                           | 6 000  |                     | % 100.7520   | 11 082 720.00                   | 0.10               |
| 2.6890 % Volkswagen International Finance<br>14 08 2026 MTN (XS2880093765)  | EUR                              | 43 000                           |  |                     | % 100.0060   | 43 002 580.00                   | 0.40               |
| 2.3610 % Volkswagen Car Lease 25/21 12 2030<br>S 44 Cl.A (XS2972906908)     | EUR                              | 16 800                           | 16 800   |                     | % 100.0188   | 14 218 492.53                   | 0.13               |
| 2.4400 % Volvo Treasury 24/22 05 2026<br>MTN S 475 (XS282477267)            | EUR                              | 32 000                           |  |                     | % 100.0570   | 32 018 240.00                   | 0.30               |
| 2.4600 % Volvo Treasury 24/22 11 2026<br>MTN (XS2944915201)                 | EUR                              | 32 000                           |  |                     | % 100.0420   | 32 013 440.00                   | 0.30               |
| 2.6930 % Volvo Treasury 25/10 01 2027<br>MTN S 482 (XS2972963883)           | EUR                              | 20 000                           | 20 000   |                     | % 100.0200   | 20 004 000.00                   | 0.19               |

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|--|----------------------------------|----------------------------------|---|---------------------|--------------|---------------------------------|--------------------|
| 2.4240 % Volvo Treasury 25/17 03 2027<br>MTN (XS3026747876)                                | EUR                              | 20 000                           | 20 000  |                     | % 99.9590    | 19 991 800.00                   | 0.19               |
| 3.1150 % Vonovia 25/14 04 2027 MTN<br>(DE000A4DFS26)                                       | EUR                              | 30 000                           | 30 000  |                     | % 100.3890   | 30 116 700.00                   | 0.28               |
| 2.9360 % Wells Fargo & Co. 24/22 07 2028<br>MTN (XS2865534437)                             | EUR                              | 38 000                           | 7 315   |                     | % 99.8930    | 37 959 340.00                   | 0.35               |
| 2.7450 % Westpac Banking 25/14 01 2028<br>MTN (XS2976283130)                               | EUR                              | 28 792                           | 28 792  |                     | % 99.9870    | 28 788 257.04                   | 0.27               |
| 4.9939 % A.N.Z. Banking Group 24/30 09 2027<br>Reg S (US05252BDM81)                        | USD                              | 16 000                           |   | 4 000               | % 100.2680   | 13 677 377.55                   | 0.13               |
| 5.0124 % American Express 21/04 11 26<br>(US025816CL12)                                    | USD                              | 14 000                           |   |                     | % 100.1390   | 11 952 308.28                   | 0.11               |
| 4.9994 % American Express 23/13 02 2026<br>(US025816DD86)                                  | USD                              | 11 000                           |   | 1 000               | % 100.0470   | 9 382 471.55                    | 0.09               |
| 5.3931 % American Express 23/28 07 2027<br>(US025816DJ56)                                  | USD                              | 14 000                           |   |                     | % 100.0970   | 11 947 295.28                   | 0.11               |
| 5.7116 % American Express 23/30 10 2026<br>(US025816DM85)                                  | USD                              | 17 000                           |   | 1 000               | % 100.3870   | 14 549 460.76                   | 0.14               |
| 5.3575 % American Express 24/16 02 2028<br>(US025816DQ99)                                  | USD                              | 15 000                           |   |                     | % 100.5024   | 12 852 516.52                   | 0.12               |
| 5.1129 % American Express 24/23 04 2027<br>(US025816DS55)                                  | USD                              | 18 000                           |   |                     | % 100.1946   | 15 375 785.84                   | 0.14               |
| 5.2929 % American Express 24/26 07 2028<br>(US025816DX41)                                  | USD                              | 12 000                           |   |                     | % 99.8610    | 10 216 394.56                   | 0.10               |
| 5.1181 % American Honda Finance 23/03 10 2025<br>MTN (US02665WES61)                        | USD                              | 13 000                           |   | 2 000               | % 100.0860   | 11 092 697.90                   | 0.10               |
| 5.2767 % American Honda Finance 23/12 01 2026<br>(US02665WEE75)                            | USD                              | 12 000                           |   |                     | % 100.2260   | 10 253 736.31                   | 0.10               |
| 5.0732 % American Honda Finance 24/05 10 2026<br>MTN (US02665WFN65)                        | USD                              | 18 000                           |   | 5 000               | % 100.0820   | 15 358 506.33                   | 0.14               |
| 5.1821 % Athene Global Funding 25/07 01 2027<br>Reg S (US04686E4Q27)                       | USD                              | 22 000                           | 22 000  |                     | % 99.8960    | 18 736 621.34                   | 0.18               |
| 5.0396 % Australia & NewZealand Banking<br>24/16 07 2027 Reg S (US05252BDL09) <sup>3</sup> | USD                              | 22 000                           |   | 2 000               | % 100.3370   | 18 819 335.86                   | 0.18               |
| 5.1711 % Australia & NZ Banking Group<br>24/18 01 2027 Reg S (US05252BDJ52)                | USD                              | 14 000                           |   |                     | % 100.5000   | 11 995 396.22                   | 0.11               |
| 5.7258 % Banco Santander 24/14 03 2028<br>(US05964HBC88)                                   | USD                              | 28 000                           |   | 2 000               | % 100.6520   | 24 027 077.03                   | 0.22               |
| 5.4755 % Banco Santander 24/15 10 2028<br>(US05964HBE45)                                   | USD                              | 32 000                           |   | 2 000               | % 100.1430   | 27 320 653.05                   | 0.26               |
| 0.0000 % Bank America Funding 25/09 05 2029<br>(US06051GMU03)                              | USD                              | 13 260                           | 13 260  |                     | % 100.4430   | 11 354 910.10                   | 0.11               |
| 5.3332 % Bank of America 21/22 07 27<br>(US06051GJV23)                                     | USD                              | 10 000                           |   |                     | % 100.3640   | 8 556 545.46                    | 0.08               |
| 5.4122 % Bank of America 22/04 02 28<br>(US06051GKH10)                                     | USD                              | 10 000                           |   |                     | % 100.8500   | 8 597 979.45                    | 0.08               |
| 4.9635 % Bank of Montreal 21/15 09 26<br>MTN (US06368FAD15)                                | USD                              | 12 000                           |   |                     | % 100.0910   | 10 239 924.98                   | 0.10               |
| 5.5058 % Bank of Montreal 23/11 12 2026<br>(US06368LC610)                                  | USD                              | 15 000                           |   | 1 000               | % 100.8070   | 12 891 470.22                   | 0.12               |
| 5.2266 % Bank Of Montreal 24/10 09 2027<br>(US06368LM17)                                   | USD                              | 28 000                           |   | 1 000               | % 100.3797   | 23 962 075.11                   | 0.22               |
| 5.2226 % Bank Of Montreal 25/27 01 2029<br>(US06368MJH88)                                  | USD                              | 16 250                           | 16 250  |                     | % 99.5900    | 13 797 156.74                   | 0.13               |
| 5.1909 % Bank of New York 24/21 07 2028<br>(US06406RBY27)                                  | USD                              | 28 000                           |   | 2 000               | % 99.4700    | 23 744 916.66                   | 0.22               |
| 0.0000 % Bank of New York Mellon 25/09 06 2028<br>(US06406RCD70)                           | USD                              | 18 246                           | 18 246  |                     | % 100.1310   | 15 576 028.19                   | 0.15               |
| 5.3977 % Bank Of Nova Scotia 24/01 08 2029<br>(US06418GAJ67)                               | USD                              | 10 000                           |   |                     | % 100.1650   | 8 539 579.69                    | 0.08               |
| 5.1302 % Bank Of Nova Scotia 24/04 06 2027<br>(US06418GAG29)                               | USD                              | 12 000                           |   |                     | % 100.0920   | 10 240 027.28                   | 0.10               |
| 5.3467 % Bank Of Nova Scotia 24/08 09 2028<br>(US06418GAM96)                               | USD                              | 29 000                           |   | 1 000               | % 100.3950   | 24 821 646.28                   | 0.23               |
| 5.5916 % Banque Fed Cred Mutuel 25/22 01 2030<br>Regs (USF0803NAN24)                       | USD                              | 24 000                           | 24 000  |                     | % 100.2510   | 20 512 587.92                   | 0.19               |
| 5.4935 % Banque Fédérative Créd. Mutuel<br>23/23 01 2027 Reg S (USF0803NAG72)              | USD                              | 10 190                           |   |                     | % 100.4990   | 8 730 847.95                    | 0.08               |
| 5.4304 % Banque Fédérative Crédit Mu 24/16 02 2028<br>Reg S (USF0803NAK84)                 | USD                              | 18 000                           |   | 3 000               | % 100.4710   | 15 418 201.97                   | 0.14               |
| 5.8343 % Barclays 24/12 03 2028 (US06738ECQ61)   | USD                              | 15 000                           |   |                     | % 100.6350   | 12 869 474.40                   | 0.12               |
| 4.9814 % BMW US Capital 23/ 11 08 2025<br>RegS (USU09513JP55)                              | USD                              | 14 000                           |   | 2 000               | % 100.0294   | 11 939 231.87                   | 0.11               |
| 4.9051 % BMW US Capital 24/02 04 2026<br>Reg S (USU09513JY62)                              | USD                              | 8 000                            |   | 1 000               | % 100.0530   | 6 824 024.89                    | 0.06               |

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|--|----------------------------------|----------------------------------|---|---------------------|--------------|---------------------------------|--------------------|
| 5.1627 % BMW US Capital 24/13 08 2026<br>Reg S (USU09513KA67)                              | USD                              | 12 000                           |   |                     | % 100.1760   | 10 248 621.00                   | 0.10               |
| 5.2795 % BMW US Capital 24/13 08 2027<br>Reg S (USU09513KF54)                              | USD                              | 19 000                           |   | 1 000               | % 100.0290   | 16 203 171.49                   | 0.15               |
| 5.1008 % BMW US Capital 25/19 03 2027<br>Reg S (USU09513KH11)                              | USD                              | 20 595                           | 20 595  |                     | % 100.0740   | 17 571 294.23                   | 0.16               |
| 4.8462 % Bristol-Myers Squibb 24/20 02 2026<br>(US110122EM67)                              | USD                              | 5 510                            |   |                     | % 100.1010   | 4 702 301.97                    | 0.04               |
| 5.2762 % Canadian Imperial Bank 24/11 09 2027<br>(US13607PHU12)                            | USD                              | 28 000                           |   | 2 000               | % 100.3660   | 23 958 804.72                   | 0.22               |
| 5.2812 % Canadian Imperial Bank 24/28 06 2027<br>(US13607LBD85)                            | USD                              | 28 000                           |   | 2 000               | % 100.3270   | 23 949 494.86                   | 0.22               |
| 4.8164 % Caterpillar Financial Services<br>23/11 08 2025 MTN (US14913UAD28)                | USD                              | 14 000                           |   | 1 000               | % 100.0120   | 11 937 149.92                   | 0.11               |
| 4.8781 % Caterpillar Financial Services<br>24/14 05 2027 MTN (US14913UAM27)                | USD                              | 24 000                           |   | 1 000               | % 100.1200   | 20 485 783.71                   | 0.19               |
| 4.9192 % Caterpillar Financial Services<br>24/15 11 2027 (US14913UAT79)                    | USD                              | 22 000                           |   |                     | % 99.9880    | 18 753 876.98                   | 0.18               |
| 5.0488 % Caterpillar Financial Services<br>24/16 10 2026 (US14913UAP57)                    | USD                              | 18 000                           |   |                     | % 100.2960   | 15 391 346.60                   | 0.14               |
| 4.6495 % Caterpillar Financial Services<br>24/27 02 2026 MTN (US14913UAK60)                | USD                              | 15 000                           |   | 2 000               | % 100.1408   | 12 806 279.51                   | 0.12               |
| 5.3986 % Charles Schwab 22/03 03 27<br>(US808513BZ79)                                      | USD                              | 13 000                           |   |                     | % 100.5980   | 11 149 443.71                   | 0.10               |
| 5.4120 % Citibank 23/04 12 2026 S.BKNT<br>(US17325FBD96)                                   | USD                              | 18 000                           |   | 2 000               | % 100.3640   | 15 401 781.83                   | 0.14               |
| 6.1349 % Citibank 23/29 09 2025 (US17325FAZ18)   | USD                              | 12 000                           |   |                     | % 99.9840    | 10 228 978.22                   | 0.10               |
| 5.0684 % Citibank 24/06 08 2026 (US17325FBH01)   | USD                              | 13 000                           |   |                     | % 100.1540   | 11 100 234.45                   | 0.10               |
| 5.0675 % Citibank 24/19 11 2027 (US17325FBM95)   | USD                              | 21 000                           |   | 1 000               | % 99.8510    | 17 876 900.12                   | 0.17               |
| 0.0000 % Citibank 25/29 05 2027 (US17325FBQ00)   | USD                              | 21 126                           | 21 126  |                     | % 100.0790   | 18 025 226.60                   | 0.17               |
| 0.0000 % Citibank 25/29 05 2030 (US17325FBR82)   | USD                              | 21 834                           | 21 834  |                     | % 100.5840   | 18 723 313.49                   | 0.17               |
| 5.1148 % Citigroup 21/09 06 27 (US172967MZ11)  | USD                              | 14 000                           |   |                     | % 100.0760   | 11 944 788.78                   | 0.11               |
| 5.6296 % Citigroup 22/24 02 28 (US172967NH04)  | USD                              | 12 000                           |   |                     | % 100.5470   | 10 286 576.58                   | 0.10               |
| 5.2057 % Citigroup 25/04 03 2029 (US17327CAX11)  | USD                              | 11 688                           | 11 688  |                     | % 99.4300    | 9 907 820.79                    | 0.09               |
| 4.9778 % Commonwealth Bank Australia<br>23/12 09 2025 Reg S (US2027A1KS50)                 | USD                              | 13 000                           |   | 1 000               | % 100.0765   | 11 091 642.45                   | 0.10               |
| 4.8131 % Commonwealth Bank of Australia<br>24/27 11 2026 (US2027A1KV89)                    | USD                              | 10 000                           |   |                     | % 100.1010   | 8 534 123.36                    | 0.08               |
| 4.2800 % Commonwealth Bank of Australia<br>25/14 03 2028 Reg S (US2027A1KW62) <sup>3</sup> | USD                              | 10 000                           | 10 000  |                     | % 100.2050   | 8 542 989.90                    | 0.08               |
| 5.3137 % Commonwealth Bk. of Australia<br>22/14 03 27 Reg S (US2027A1KL08)                 | USD                              | 14 000                           |   |                     | % 100.7244   | 12 022 183.79                   | 0.11               |
| 5.0616 % Cooperat Rabobank 24/05 03 2027<br>MTN (US21688ABE10)                             | USD                              | 23 000                           |   | 1 000               | % 100.3660   | 19 680 446.74                   | 0.18               |
| 5.2507 % Cooperat Rabobank 23/05 10 2026<br>(US21688AAZ57)                                 | USD                              | 16 000                           |   |                     | % 100.6600   | 13 730 849.57                   | 0.13               |
| 4.9709 % Cooperat Rabobank 24/28 08 2026<br>(US21688ABG67)                                 | USD                              | 16 000                           |   | 1 000               | % 100.2874   | 13 680 025.51                   | 0.13               |
| 4.9614 % Cooperat Rabobank 25/21 01 2028<br>(US21688ABL52)                                 | USD                              | 25 000                           | 25 000  |                     | % 99.9610    | 21 305 469.12                   | 0.20               |
| 5.2505 % Cooperat Rabobank Ua/Ny 24/17 10 2029<br>(US21688ABJ07)                           | USD                              | 20 000                           |   |                     | % 100.2680   | 17 096 721.94                   | 0.16               |
| 5.4814 % Crédit Agricole 24/09 01 2029<br>144a (US22535WAQ06)                              | USD                              | 17 000                           | 17 650  | 650                 | % 99.9610    | 14 487 719.00                   | 0.14               |
| 5.2161 % Credit Agricole 24/11 03 2027<br>Regs (US22535EAJ64)                              | USD                              | 18 000                           |   |                     | % 100.1740   | 15 372 624.58                   | 0.14               |
| 5.5558 % Credit Agricole/London 24/11 09 2028<br>Reg S (US22536PAM32)                      | USD                              | 17 000                           |   |                     | % 100.3380   | 14 542 359.01                   | 0.14               |
| 5.1944 % Daimler Trucks Finan 25/13 01 2028<br>Reg S (USU2340BBB28)                        | USD                              | 12 500                           | 12 500  |                     | % 99.7890    | 10 634 404.71                   | 0.10               |
| 5.3023 % Daimler Trucks Finance 24/25 09 2027<br>Reg S (USU2340BAX56)                      | USD                              | 13 124                           |   |                     | % 100.0540   | 11 194 924.73                   | 0.10               |
| 5.4202 % DNB Bank 24/05 11 2024 Reg S<br>(USR1655VAG34)                                    | USD                              | 25 000                           |   |                     | % 100.6660   | 21 455 731.28                   | 0.20               |
| 5.3614 % European Investment Bank 21/21 01 26<br>MTN 144a (US29878TFC36) <sup>3</sup>      | USD                              | 5 000                            |   |                     | % 100.4720   | 4 282 876.51                    | 0.04               |
| 6.3723 % Ford Motor Credit 25/20 03 2028<br>(US345397G800)                                 | USD                              | 24 562                           | 24 562  |                     | % 98.5580    | 20 638 403.99                   | 0.19               |
| 5.8086 % Ford Motor Credit Co 24/05 11 2026<br>(US345397F992)                              | USD                              | 26 000                           |   |                     | % 98.9590    | 21 935 581.23                   | 0.20               |
| 5.3921 % General Motors Financial 22/26 02 27<br>(US37045XDQ60)                            | USD                              | 12 000                           |   |                     | % 99.4630    | 10 175 676.71                   | 0.10               |
| 5.4091 % General Motors Financial 24/15 07 2027<br>(US37045XEW20)                          | USD                              | 25 000                           |   |                     | % 99.2120    | 21 145 828.89                   | 0.20               |
| 4.8439 % GlaxoSmithKline Capital 25/12 03 2027<br>(US377373AN53)                           | USD                              | 12 295                           | 12 295  |                     | % 100.0580   | 10 488 197.37                   | 0.10               |

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|---|----------------------------------|----------------------------------|---|---------------------|--------------|---------------------------------|--------------------|
| 5.4269 % Goldman Sachs 23/10 08 2026<br>(US38145GAN07)                        | USD                              | 11 000                           |   |                     | % 100.0825   | 9 385 800.76                    | 0.09               |
| 5.1051 % Goldman Sachs Bank USA 24/21 05 2027<br>(US38151LAH33)               | USD                              | 20 000                           |   |                     | % 100.0430   | 17 058 357.13                   | 0.16               |
| 5.4735 % Goldman Sachs Group 22/24 02 28<br>(US38141GZL12)                    | USD                              | 10 000                           |   |                     | % 100.3090   | 8 551 856.43                    | 0.08               |
| 5.4425 % Goldman Sachs Group 25/28 01 2031<br>(US38141GC696)                  | USD                              | 10 256                           | 10 256  |                     | % 99.1160    | 8 666 470.83                    | 0.08               |
| 4.6720 % Home Depot 24/24 12 2025<br>(US437076CY68)                           | USD                              | 9 000                            |   |                     | % 100.0985   | 7 680 516.06                    | 0.07               |
| 0.0000 % HSBC USA 25/03 06 2028<br>(US40428H5291)                             | USD                              | 8 488                            | 8 488   |                     | % 100.2474   | 7 254 355.69                    | 0.07               |
| 5.3102 % HSBC Bank USA 24/04 03 2027<br>(US40428HA513)                        | USD                              | 11 000                           |   |                     | % 100.4880   | 9 423 828.81                    | 0.09               |
| 5.9316 % HSBC Holdings 23/14 08 2027<br>(US404280DY28)                        | USD                              | 16 000                           |   |                     | % 100.9010   | 13 763 723.94                   | 0.13               |
| 5.3984 % HSBC Holdings 24/19 11 2028<br>(US404280EK15)                        | USD                              | 16 000                           |   |                     | % 99.9600    | 13 635 363.83                   | 0.13               |
| 5.3796 % HSBC Holdings 25/03 03 2029<br>(US404280ET24)                        | USD                              | 16 519                           | 16 519  |                     | % 99.6540    | 14 034 566.06                   | 0.13               |
| 0.0000 % HSBC Holdings 25/13 05 2031<br>(US404280EZ83)                        | USD                              | 24 000                           | 24 000  |                     | % 100.4920   | 20 561 899.48                   | 0.19               |
| 5.6809 % Hyundai Capital America 23/03 11 2025<br>144a (US44891ACS42)         | USD                              | 9 000                            |   | 1 000               | % 100.2300   | 7 690 609.15                    | 0.07               |
| 5.3515 % ING Groep 21/01 04 27 (US456837AX12)                                 | USD                              | 12 000                           |   |                     | % 100.2420   | 10 255 373.20                   | 0.10               |
| 5.9058 % ING Groep 23/11 09 2027 (US456837BJ19)                               | USD                              | 18 000                           |   |                     | % 100.9530   | 15 492 169.32                   | 0.14               |
| 5.3515 % ING Groep 25/25 03 2029 (US456837BP78)                               | USD                              | 32 000                           | 32 000  |                     | % 99.8450    | 27 239 353.77                   | 0.25               |
| 4.7408 % Inter-American Deyel Bk 23/05 10 2028<br>(US45828RAA32) <sup>3</sup> | USD                              | 5 000                            |   |                     | % 100.0909   | 4 266 630.50                    | 0.04               |
| 5.1373 % John Deere Capital 23/08 06 2026<br>MTN (US24422EWY12)               | USD                              | 14 000                           |   |                     | % 100.2890   | 11 970 211.86                   | 0.11               |
| 5.0372 % John Deere Capital 24/15 07 2027<br>(US24422EXW47)                   | USD                              | 24 000                           |   | 1 000               | % 100.1560   | 20 493 149.75                   | 0.19               |
| 4.9196 % John Deere Capital Corp. 23/03 03 2026<br>(US24422EWU99)             | USD                              | 10 000                           |   |                     | % 100.1240   | 8 536 084.23                    | 0.08               |
| 5.2216 % JP Morgan Chase 24/22 10 2028<br>(US46647PEN24) <sup>3</sup>         | USD                              | 12 000                           |   |                     | % 100.1660   | 10 247 597.94                   | 0.10               |
| 5.5335 % JPMorgan Chase & Co. 22/24 02 28<br>(US46647PCY07)                   | USD                              | 12 000                           |   |                     | % 100.7680   | 10 309 186.24                   | 0.10               |
| 5.2816 % JPMorgan Chase & Co. 24/22 04 2028<br>(US46647PEF99)                 | USD                              | 16 000                           |   |                     | % 99.9470    | 13 633 590.52                   | 0.13               |
| 5.2916 % JPMorgan Chase & Co. 24/22 07 2028<br>(US46647PEM41)                 | USD                              | 28 000                           |   |                     | % 100.1950   | 23 917 984.57                   | 0.22               |
| 5.5629 % JPMorgan Chase & Co. 24/23 01 2028<br>(US46647PD262)                 | USD                              | 15 000                           |   |                     | % 100.6570   | 12 872 287.82                   | 0.12               |
| 5.1633 % JPMorgan Chase & Co. 25/24 01 2029<br>S.FRN (US46647PET93)           | USD                              | 24 828                           | 24 828  |                     | % 99.8010    | 21 125 020.06                   | 0.20               |
| 5.2467 % JPMorgan Chase 21/22 04 27<br>(US46647PCF18)                         | USD                              | 17 000                           |   | 1 000               | % 100.1670   | 14 517 575.34                   | 0.14               |
| 5.3491 % JPMorgan Chase Bank 23/08 12 2026<br>(US48125LRV61)                  | USD                              | 14 000                           |   | 1 000               | % 100.6950   | 12 018 670.87                   | 0.11               |
| 5.2232 % Keurig Dr Pepper 24/15 03 2027<br>(US49271VAS97)                     | USD                              | 18 000                           |   |                     | % 100.3010   | 15 392 113.90                   | 0.14               |
| 5.9401 % Lloyds Banking Group 24/05 01 2028<br>(US53944YAY95)                 | USD                              | 12 000                           |   |                     | % 100.7920   | 10 311 641.59                   | 0.10               |
| 5.4151 % Lloyds Banking Group 24/26 11 2028<br>(US539439BB46)                 | USD                              | 28 000                           |   |                     | % 100.1490   | 23 907 003.71                   | 0.22               |
| 5.5835 % Macquarie Bank 23/15 06 2023<br>Reg S (US55608RBN98)                 | USD                              | 8 080                            |   |                     | % 100.5440   | 6 926 088.24                    | 0.06               |
| 5.2590 % Macquarie Bank 24/02 07 2027<br>Reg S (US55608RBU32)                 | USD                              | 18 000                           |   | 2 000               | % 100.5190   | 15 425 568.01                   | 0.14               |
| 5.0224 % Mercedes-Benz Fin 24/09 01 2026<br>Reg S (USU5876JAN55)              | USD                              | 15 000                           |   | 1 000               | % 100.0370   | 12 793 000.55                   | 0.12               |
| 5.2105 % Mercedes-Benz Fin Na 24/15 11 2027<br>Reg S (USU5876JAY11)           | USD                              | 25 000                           |   |                     | % 100.0270   | 21 319 536.21                   | 0.20               |
| 5.2830 % Mercedes-Benz Fin Na 25/31 03 2028<br>Reg S (USU5876JBF13)           | USD                              | 20 000                           | 20 000  |                     | % 99.4400    | 16 955 539.45                   | 0.16               |
| 5.0484 % MetLife Global Funding I 24/11 06 2027<br>Reg S (USU5922DEG35)       | USD                              | 12 000                           |   |                     | % 99.8900    | 10 219 361.44                   | 0.10               |
| 0.0000 % Mizuho Financial Group 25/08 07 2031<br>(US60687YDN67)               | USD                              | 4 373                            | 4 373   |                     | % 100.3760   | 3 742 224.72                    | 0.03               |
| 5.5271 % Morgan Stanley & Co 23/30 10 2026<br>S. BKNT (US61690U7X23)          | USD                              | 16 000                           |   | 2 000               | % 100.6910   | 13 735 078.22                   | 0.13               |
| 5.3797 % Morgan Stanley & Co 24/13 04 2028<br>MTN (US61747YFN04)              | USD                              | 28 000                           |   | 2 000               | % 100.4100   | 23 969 308.15                   | 0.22               |
| 5.2212 % Morgan Stanley & Co 24/26 05 2028<br>S. BKNT (US61690U8C76)          | USD                              | 20 000                           |   |                     | % 100.0970   | 17 067 564.69                   | 0.16               |

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|---|----------------------------------|----------------------------------|---|---------------------|--------------|---------------------------------|--------------------|
| 5.2624 % Morgan Stanley & Co 25/12 01 2029<br>S. (US61690DK643)                     | USD                              | 15 158                           | 15 158  |                     | % 100.1831   | 12 946 633.69                   | 0.12               |
| 5.2996 % Morgan Stanley Bank 24/14 07 2028<br>S. BKNT (US61690U8D59)                | USD                              | 27 000                           |   | 3 000               | % 100.3760   | 23 105 435.01                   | 0.22               |
| 5.0448 % Morgan Stanley Bank Na 24/15 10 2027<br>(US61690U8F08)                     | USD                              | 27 000                           |   | 3 000               | % 100.0200   | 23 023 487.79                   | 0.22               |
| 4.9966 % National Australia Bank 24/10 12 2025<br>Reg S (USQ6535DBQ62)              | USD                              | 8 000                            |   |                     | % 100.1777   | 6 832 528.92                    | 0.06               |
| 5.1480 % National Australia Bank 25/14 01 2030<br>Reg S (USQ6535DCF98) <sup>3</sup> | USD                              | 17 486                           | 17 486  |                     | % 100.1350   | 14 927 836.74                   | 0.14               |
| 5.6480 % Nationwide Building Society 22/16 02 28<br>Reg S (US63861WAG06)            | USD                              | 12 000                           |   |                     | % 100.5430   | 10 286 167.36                   | 0.10               |
| 5.6016 % NatWest Group 24/01 03 2028<br>(US639057AM01)                              | USD                              | 7 910                            |   |                     | % 100.1620   | 6 754 605.23                    | 0.06               |
| 5.6602 % NatWest Group 24/15 11 2028<br>(US639057AR97)                              | USD                              | 21 000                           |   |                     | % 100.6070   | 18 012 251.16                   | 0.17               |
| 0.0000 % Natwest Group 25/23 05 2029<br>(US639057AU27)                              | USD                              | 12 676                           | 12 676  |                     | % 100.1080   | 10 818 611.26                   | 0.10               |
| 5.2923 % Natwest Market 25/21 03 2028<br>Reg S (USG6382RGE20)                       | USD                              | 10 070                           | 10 070  |                     | % 99.8620    | 8 573 343.62                    | 0.08               |
| 5.0813 % NatWest Markets 21/29 09 26<br>(USG6382GWU23)                              | USD                              | 14 000                           |   |                     | % 100.1560   | 11 954 337.35                   | 0.11               |
| 5.2573 % NatWest Markets 24/17 05 2027<br>Reg S (USG6382G7Q90) <sup>3</sup>         | USD                              | 25 000                           |   |                     | % 100.4120   | 21 401 594.27                   | 0.20               |
| 5.4973 % NatWest Markets 24/17 05 2029<br>Reg S (USG6382G7R73)                      | USD                              | 25 000                           |   | 1 000               | % 99.6140    | 21 231 510.29                   | 0.20               |
| 5.5323 % NatWest Markets 25/21 03 2030<br>Reg S (USG6382RGG77)                      | USD                              | 6 882                            | 6 882   |                     | % 99.8310    | 5 857 342.10                    | 0.05               |
| 5.0251 % New York Life 24/02 04 2027<br>144a (US64953BBL18)                         | USD                              | 12 000                           |   |                     | % 100.1190   | 10 242 789.55                   | 0.10               |
| 4.8267 % New York Life Global Funding<br>21/09 06 26 Reg S (US64952XDZ15)           | USD                              | 12 000                           |   |                     | % 100.1580   | 10 246 774.68                   | 0.10               |
| 5.6106 % Nomura Holdings 24/02 07 2027<br>(US65535HBQ11)                            | USD                              | 24 000                           |   | 1 000               | % 100.6871   | 20 601 815.05                   | 0.19               |
| 5.3666 % Nordea Bank 24/10 09 2029 Reg<br>S (USX6000LAD65)                          | USD                              | 30 000                           |   |                     | % 100.6150   | 25 733 833.50                   | 0.24               |
| 5.1229 % Oracle 25/03 08 2028 (US68389XCX12)  | USD                              | 12 105                           | 12 105  |                     | % 100.1480   | 10 335 406.79                   | 0.10               |
| 5.0177 % Paypal Holdings 25/06 03 2028<br>(US70450YAR45)                            | USD                              | 15 564                           | 15 564  |                     | % 100.0535   | 13 276 207.44                   | 0.12               |
| 4.6526 % PepsiCo 23/13 02 2026 (US713448FP87)                                       | USD                              | 8 000                            |   |                     | % 100.0170   | 6 821 569.55                    | 0.06               |
| 4.9849 % Roche Holdings 23/13 11 2026<br>Reg S (USU75000CD65)                       | USD                              | 18 000                           |   |                     | % 100.6400   | 15 444 136.58                   | 0.14               |
| 4.9519 % Royal Bank of Canada 21/02 11 26<br>MTN (US78016EYD39)                     | USD                              | 13 000                           |   | 1 000               | % 100.1713   | 11 102 148.07                   | 0.10               |
| 4.9335 % Royal Bank of Canada 21/27 04 26<br>MTN (US78016EZR16)                     | USD                              | 10 000                           |   |                     | % 100.0980   | 8 533 867.60                    | 0.08               |
| 5.0714 % Royal Bank of Canada 22/21 01 27<br>MTN (US78016EYZ41)                     | USD                              | 12 000                           |   |                     | % 100.1840   | 10 249 439.45                   | 0.10               |
| 5.0807 % Royal Bank of Canada 24/18 10 2027<br>MTN (US78017FZR71)                   | USD                              | 18 000                           |   |                     | % 100.0930   | 15 360 194.38                   | 0.14               |
| 5.2209 % Royal Bank of Canada 24/18 10 2028<br>MTN (US78017FZU01)                   | USD                              | 34 000                           |   |                     | % 100.0120   | 28 990 221.24                   | 0.27               |
| 5.1529 % Royal Bank of Canada 24/23 07 2027<br>MTN (US78016HZY97)                   | USD                              | 19 000                           |   | 1 000               | % 100.3110   | 16 248 851.19                   | 0.15               |
| 5.1426 % Royal Bank of Canada 25/24 01 2029<br>MTN (US78017DAB47)                   | USD                              | 15 000                           | 15 000  |                     | % 99.7780    | 12 759 878.94                   | 0.12               |
| 4.8864 % Royal Bank of Canada 21/20 01 26<br>MTN (US78016EYP59)                     | USD                              | 10 000                           |   | 1 000               | % 100.0850   | 8 532 759.28                    | 0.08               |
| 5.9329 % Santander Holdings USA 25/20 03 2029<br>(US80282KBP03)                     | USD                              | 16 476                           | 16 476  |                     | % 100.6770   | 14 141 730.27                   | 0.13               |
| 5.2416 % Skandinaviska Enskilda 24/05 03 2027<br>(USW8454EAU20)                     | USD                              | 8 230                            |   |                     | % 100.5940   | 7 058 174.86                    | 0.07               |
| 5.4570 % Societe Generale 24/19 02 2027<br>Reg S (US83368TCB26)                     | USD                              | 24 000                           |   |                     | % 100.0680   | 20 475 143.87                   | 0.19               |
| 5.7676 % Societe Generale 25/13 04 2029<br>Reg S (US83368TCC09)                     | USD                              | 34 000                           | 36 000  | 2 000               | % 99.9610    | 28 975 438.00                   | 0.27               |
| 6.2824 % Standard Chartered 23/06 07 2027<br>RegS (USG84228FT04)                    | USD                              | 11 900                           |   |                     | % 101.1312   | 10 260 126.74                   | 0.10               |
| 6.3920 % Standard Chartered 23/08 02 2028<br>Reg S (USG84228GA04)                   | USD                              | 14 000                           |   |                     | % 101.5560   | 12 121 437.40                   | 0.11               |
| 5.5281 % Standard Chartered 24/14 05 2028<br>Reg S (USG84228GJ13) <sup>3</sup>      | USD                              | 15 000                           |   |                     | % 100.0360   | 12 792 872.67                   | 0.12               |
| 0.0000 % Standard Chartered 25/13 05 2031<br>Reg S (US85325D2B58)                   | USD                              | 25 286                           | 25 286  |                     | % 100.8890   | 21 749 258.31                   | 0.20               |
| 5.6014 % Standard Chartered Plc 25/21 01 2029<br>Reg S (US85325D2A75)               | USD                              | 12 256                           | 12 256  |                     | % 100.0550   | 10 454 615.12                   | 0.10               |

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|--|----------------------------------|----------------------------------|--|---------------------|--------------|---------------------------------|--------------------|
| 5.2052 % State Street 23/03 08 2026<br>(US857477CE17)                                | USD                              | 14 000                           |  |                     | % 99.7260    | 11 903 013.77                   | 0.11               |
| 4.9809 % State Street 24/22 10 2027<br>(US857477CQ47)                                | USD                              | 6 000                            |  |                     | % 99.8850    | 5 109 424.95                    | 0.05               |
| 4.8132 % State Street Bank and Trust<br>Company 24/25 11 2026 (US857449AD49)         | USD                              | 4 855                            |  |                     | % 100.0260   | 4 140 212.54                    | 0.04               |
| 5.4040 % Sumitomo Mitsui Financial 25/15 04 2030<br>(US86562MDR88)                   | USD                              | 40 000                           | 42 000   | 2 000               | % 99.9270    | 34 077 155.89                   | 0.32               |
| 5.5320 % Sumitomo Mitsui Financial Group<br>24/09 07 2029 (US86562MDL19)             | USD                              | 6 310                            |  |                     | % 100.6640   | 5 415 318.98                    | 0.05               |
| 5.6548 % Sumitomo Mitsui Finl Grp 23/13 07 2026<br>(US86562MCZ14)                    | USD                              | 4 730                            |  |                     | % 100.7890   | 4 064 384.42                    | 0.04               |
| 5.4976 % Sumitomo Mitsui Trust Bank 23/14 09 2026<br>Reg S (USJ7771YSN87)            | USD                              | 11 000                           |  |                     | % 100.7830   | 9 451 494.10                    | 0.09               |
| 5.4673 % Sumitomo Mitsui Trust Bk 23/09 03 2026<br>Reg S (USJ7771YRY51) <sup>3</sup> | USD                              | 4 590                            |  |                     | % 100.3830   | 3 928 197.88                    | 0.04               |
| 0.0000 % Svenska Handelsbanken 25/23 05 2028<br>Reg S (US86959NAT63) <sup>3</sup>    | USD                              | 16 949                           | 16 949   |                     | % 100.2976   | 14 492 887.82                   | 0.14               |
| 5.7232 % Swedbank 23/15 06 2026 RegS<br>(XS2636436821)                               | USD                              | 12 000                           |  |                     | % 100.9040   | 10 323 099.88                   | 0.10               |
| 5.3862 % Swedbank 24/20 11 2029 RegS<br>(USW9423BAB63) <sup>3</sup>                  | USD                              | 8 850                            |  |                     | % 100.8860   | 7 611 928.04                    | 0.07               |
| 5.3730 % Toronto Dominion Bank 24/17 12 2029<br>(US89115A3D29)                       | USD                              | 14 000                           |  |                     | % 99.7360    | 11 904 207.34                   | 0.11               |
| 5.4405 % Toronto-Dominion Bank 23/17 07 2026<br>(US89115A2T89)                       | USD                              | 14 000                           |  |                     | % 100.6701   | 12 015 699.71                   | 0.11               |
| 5.2473 % Toyota Motor Credit 23/18 05 2026<br>(US89236TKV60)                         | USD                              | 13 000                           |  | 1 000               | % 100.4902   | 11 137 494.62                   | 0.10               |
| 5.0031 % Toyota Motor Credit 24/05 01 2026<br>(US89236TLK96)                         | USD                              | 10 000                           |  |                     | % 100.1270   | 8 536 340.00                    | 0.08               |
| 5.1320 % Toyota Motor Credit 24/07 08 2026<br>(US89236TML60)                         | USD                              | 12 000                           |  |                     | % 100.4045   | 10 271 993.15                   | 0.10               |
| 4.8572 % UnitedHealth Group 24/15 07 2026<br>(US91324PFE79)                          | USD                              | 8 865                            |  |                     | % 99.9890    | 7 557 035.55                    | 0.07               |
| 5.4218 % Volkswagen Group America Fin<br>24/14 08 2026 Reg S (USU9273AEE11)          | USD                              | 14 094                           |  |                     | % 99.7370    | 11 984 255.75                   | 0.11               |
| 5.4060 % Volkswagen Group America Fin<br>25/25 03 2027 Reg S (USU9273AEP67)          | USD                              | 30 000                           | 30 000   |                     | % 99.8550    | 25 539 451.81                   | 0.24               |
| 5.4316 % Wells Fargo & Co 24/22 04 2028<br>(US95000U3M30)                            | USD                              | 25 000                           |  |                     | % 100.4980   | 21 419 924.12                   | 0.20               |
| 5.0825 % Wells Fargo & Co. 25/24 01 2028<br>(US95000U3S00)                           | USD                              | 21 052                           | 21 052   |                     | % 99.9920    | 17 946 473.29                   | 0.17               |
| 4.3200 % Wells Fargo & Co 25/23 04 2029<br>(US95000U3U55)                            | USD                              | 18 000                           | 18 000   |                     | % 100.9200   | 15 487 105.16                   | 0.14               |
| 5.0684 % Wells Fargo Bank 24/15 01 2026<br>(US94988J6J16)                            | USD                              | 12 000                           |  |                     | % 100.1360   | 10 244 528.75                   | 0.10               |
| 5.1700 % Westpac Banking 24/16 04 2029<br>(US961214FU20)                             | USD                              | 20 000                           |  |                     | % 100.4840   | 17 133 552.15                   | 0.16               |

### Securities admitted to or included in organized markets

**344 151 187.11**      **3.21**

### Interest-bearing securities

|  |     |        |        |  |            |               |      |
|--|-----|--------|--------|--|------------|---------------|------|
| 5.2825 % ABN AMRO Bank 24/03 12 2028<br>Reg S (US00084EAJ73) <sup>3</sup>        | USD | 16 000 |        |  | % 99.9500  | 13 633 999.74 | 0.13 |
| 6.1231 % Abn Amro Bank Nv 23/18 09 2027144a<br>(US00084DBB55)                    | USD | 10 000 |        |  | % 101.0511 | 8 615 122.81  | 0.08 |
| 5.1927 % Bank America Funding 25/24 01 2029<br>S.frn (US06051GMN69)              | USD | 40 000 | 40 000 |  | % 99.6550  | 33 984 398.31 | 0.32 |
| 0.0000 % Bank of New York Mellon 25/20 04 2027<br>(US06405LAG68)                 | USD | 17 082 | 17 082 |  | % 100.1950 | 14 591 679.01 | 0.14 |
| 5.3713 % Canadian Imperial Bank Comm.<br>25/30 03 2029 (US13607PJ212)            | USD | 25 000 | 25 000 |  | % 100.0010 | 21 313 994.63 | 0.20 |
| 5.0487 % Canadian Imperial Bank of Commerce<br>25/13 01 2028 (US13607PVR27)      | USD | 32 000 | 32 000 |  | % 99.6790  | 27 194 066.24 | 0.25 |
| 5.7120 % General Motors Financial 24/08 05 2027<br>(US37045XES18)                | USD | 20 000 |        |  | % 99.7040  | 17 000 554.16 | 0.16 |
| 5.6484 % HSBC Holdings 24/19 11 2030<br>(US404280EP02)                           | USD | 17 000 |        |  | % 99.6990  | 14 449 746.37 | 0.13 |
| 5.9220 % Lloyds Banking Group 23/07 08 2027<br>(US53944YAW30)                    | USD | 10 000 |        |  | % 100.8210 | 8 595 507.05  | 0.08 |
| 5.5474 % Macquarie Bank 23/07 12 2026<br>RegS (US55608RBS85)                     | USD | 6 080  |        |  | % 100.7370 | 5 221 714.14  | 0.05 |
| 5.4376 % Morgan Stanley & Co 24/14 01 2028<br>S. BKNT (US61690U7Z70)             | USD | 24 000 |        |  | % 100.4610 | 20 555 556.50 | 0.19 |
| 5.0067 % National Australia Bank 22/12 01 27<br>RegS (US6325C1D558) <sup>3</sup> | USD | 14 000 |        |  | % 100.3005 | 11 971 585.78 | 0.11 |

## DWS Floating Rate Notes

| Security name  | Count/<br>currency<br>(- / '000) | Quantity/<br>principal<br>amount | Purchases/<br>additions<br>in the reporting period | Sales/<br>disposals | Market price | Total market<br>value in<br>EUR | % of<br>net assets |
|--|----------------------------------|----------------------------------|--|---------------------|--------------|---------------------------------|--------------------|
| 4.9658 % National Australia Bank 24/11 06 2027<br>Reg S (USQ6535DBT02)                   | USD                              | 15 000                           |  | 1 000               | % 100.1500   | 12 807 451.30                   | 0.12               |
| 4.9622 % National Australia Bank 24/26 10 2027<br>Reg S (USQ6535DBZ61)                   | USD                              | 20 000                           |  |                     | % 100.0540   | 17 060 232.75                   | 0.16               |
| 0.0000 % National Australia Bank 25/13 06 2028<br>Reg S (USQ6535DCM40)                   | USD                              | 13 000                           | 13 000   |                     | % 100.1944   | 11 104 712.05                   | 0.10               |
| 5.3851 % National Bank Of Canada 24/02 07 2027<br>(US63307A2Z76)                         | USD                              | 12 000                           |  |                     | % 100.1960   | 10 250 667.12                   | 0.10               |
| 5.0823 % Nordea Bank 24/19 03 2027 Reg<br>S (USX60003AA22) <sup>3</sup>                  | USD                              | 9 000                            |  | 440                 | % 100.3530   | 7 700 046.89                    | 0.07               |
| 4.9780 % Pepsico Singapore Fin 24/16 02 2027<br>(US713466AE09)                           | USD                              | 20 000                           |  |                     | % 100.0830   | 17 065 177.54                   | 0.16               |
| 6.0214 % Société Générale 24/19 01 2028<br>Reg S (US83368TBU16)                          | USD                              | 16 000                           |  |                     | % 100.6900   | 13 734 941.81                   | 0.13               |
| 5.2324 % Sumitomo Mitsui Financial Group<br>22/14 01 27 (US86562MCL28)                   | USD                              | 14 000                           |  |                     | % 100.3950   | 11 982 863.72                   | 0.11               |
| 5.3256 % Sumitomo Mitsui Trust Bank 24/10 09 2027<br>Reg S (USJ7771YTP27)                | USD                              | 12 000                           |  |                     | % 100.9345   | 10 326 223.28                   | 0.10               |
| 4.9369 % The Toronto-Dominion Bank 21/10 09 26<br>(US89114TZH84)                         | USD                              | 14 000                           |  |                     | % 100.0560   | 11 942 401.64                   | 0.11               |
| 5.0831 % Toronto-Dominion Bank 24/05 04 2027<br>(US89115A2X91)                           | USD                              | 14 000                           |  | 1 000               | % 100.1510   | 11 953 740.57                   | 0.11               |
| 5.2758 % UBS (London Branch) 23/11 09 2025<br>(US902674ZX12)                             | USD                              | 13 000                           |  | 1 000               | % 100.1050   | 11 094 803.70                   | 0.10               |
| <b>Unlisted securities</b>   |                                  |                                  |  |                     |              | <b>302 011 463.39</b>           | <b>2.82</b>        |
| <b>Interest-bearing securities</b>   |                                  |                                  |  |                     |              |                                 |                    |
| 2.5890 % Autonor 23/30 09 2041 S 23-SP<br>Cl.A (ES0305733000)                            | EUR                              | 9 133                            |  | 1 768               | % 100.1474   | 9 146 377.40                    | 0.09               |
| 0.0000 % Aust & Nz Banking Group 25/18 06 2028<br>Reg S (US05252BDS51)                   | USD                              | 8 511                            | 8 511  |                     | % 100.0896   | 7 262 565.21                    | 0.07               |
| 5.1053 % Australia & New Zeal. Bank<br>Gr. 23/03 07 2025 RegS (US05252BDG14)             | USD                              | 5 000                            |  |                     | % 100.0058   | 4 263 003.50                    | 0.04               |
| 4.8132 % Australia & NZ Banking Grp.<br>24/16 12 2026 Reg S (US05252BDP13)               | USD                              | 14 000                           |  |                     | % 100.1130   | 11 949 205.00                   | 0.11               |
| 5.6756 % Bank of Montreal 23/05 06 2026<br>Fir MTN (US06368LNU60)                        | USD                              | 5 000                            |  | 294                 | % 100.8131   | 4 297 415.92                    | 0.04               |
| 4.8935 % Bank of Nova Scotia 21/02 03 26<br>(US0641593V62)                               | USD                              | 14 000                           |  |                     | % 100.1328   | 11 951 572.33                   | 0.11               |
| 4.9535 % Bank of Nova Scotia 21/15 09 26<br>(US0641598M19)                               | USD                              | 14 000                           |  |                     | % 100.1072   | 11 948 515.71                   | 0.11               |
| 5.7567 % Banque Fédérative Crédit Mu.<br>23/13 07 2026 Reg S (USF0803NAF99) <sup>3</sup> | USD                              | 18 000                           |  | 2 000               | % 100.7540   | 15 461 630.93                   | 0.14               |
| 6.3430 % BPCE 23/19 10 2027 Reg S<br>(USF11494BW47)                                      | USD                              | 18 000                           |  |                     | % 101.5470   | 15 583 324.10                   | 0.15               |
| 4.8635 % Commonwealth Bank of Australia<br>21/15 06 26 Reg S (US2027A0KE81)              | USD                              | 12 000                           |  |                     | % 100.1272   | 10 243 625.08                   | 0.10               |
| 5.0976 % Commonwealth Bank of Australia<br>23/13 03 2026 144a (US2027A0KQ12)             | USD                              | 11 000                           |  | 1 000               | % 100.3008   | 9 406 273.82                    | 0.09               |
| 5.0611 % Coöp. Rabobank (Utrecht Br.)<br>23/18 07 2025 (US21688AAX00)                    | USD                              | 14 000                           |  |                     | % 100.0220   | 11 938 343.49                   | 0.11               |
| 5.6424 % Credit Agricole 23/05 07 2026<br>Reg S (US22535EAF43)                           | USD                              | 11 000                           |  |                     | % 100.7321   | 9 446 718.50                    | 0.09               |
| 5.1156 % Goldman Sachs Bank USA 24/18 03 2027<br>S.BKNT (US38151LAE02)                   | USD                              | 25 000                           |  | 1 000               | % 100.2431   | 21 365 594.65                   | 0.20               |
| 5.1567 % Goldman Sachs Group 21/09 03 27<br>(US38141GXX77)                               | USD                              | 11 000                           |  |                     | % 100.1556   | 9 392 657.16                    | 0.09               |
| 0.0000 % Goldman Sachs Group 25/23 04 2028<br>(US38141GC852)                             | USD                              | 8 571                            | 8 571  |                     | % 100.6040   | 7 351 352.44                    | 0.07               |
| 0.0000 % Keurig Dr Pepper 25/15 11 2026<br>(US49271VAY65)                                | USD                              | 24 000                           | 24 000   |                     | % 100.1756   | 20 497 160.15                   | 0.19               |
| 0.0000 % Lloyds Banking Group 25/13 06 2029<br>(US539439BC29)                            | USD                              | 12 712                           | 12 712   |                     | % 99.9669    | 10 834 048.80                   | 0.10               |
| 0.0000 % Macquarie Bank 25/12 06 2028<br>Reg S (US55608RBY53) <sup>3</sup>               | USD                              | 8 695                            | 8 695  |                     | % 100.0935   | 7 419 864.30                    | 0.07               |
| 5.2619 % Macquarie Group 21/23 09 27<br>Reg S MTN (USQ57085HH03)                         | USD                              | 14 000                           |  |                     | % 99.9860    | 11 934 046.63                   | 0.11               |
| 0.0000 % Morgan Stanley 25/12 04 2029<br>(US61747YFW03)                                  | USD                              | 18 000                           | 18 000   |                     | % 100.9930   | 15 498 307.69                   | 0.14               |
| 0.0000 % New York Life Global Fdg 25/25 04 2028<br>Reg S MTN (USU64959CN43)              | USD                              | 24 000                           | 24 000   |                     | % 100.2110   | 20 504 403.43                   | 0.19               |
| 0.0000 % Siemens Funding 25/26 05 2028<br>Reg S (USN9000TAB81)                           | USD                              | 25 424                           | 25 424   |                     | % 100.2400   | 21 727 283.86                   | 0.20               |

## DWS Floating Rate Notes

| Security name  | Count/<br>currency<br>(- / '000) | Quantity/<br>principal<br>amount | Purchases/<br>additions<br>in the reporting<br>period | Sales/<br>disposals | Market price    | Total market<br>value in<br>EUR | % of<br>net assets |
|--|----------------------------------|----------------------------------|---|---------------------|-----------------|---------------------------------|--------------------|
| 0.0000 % State Street 25/24 04 2028<br>(US857477CZ46) .....                      | USD                              | 8 451                            | 8 451   |                     | % 100.3170      | 7 227 750.26                    | 0.07               |
| 4.8686 % Westpac Banking 21/03 06 26<br>(US961214ES82) .....                     | USD                              | 8 000                            |   | 1 000               | % 100.0530      | 6 824 024.89                    | 0.06               |
| 5.1737 % Westpac Banking 22/26 08 2025<br>(US961214FB49) .....                   | USD                              | 10 000                           |   | 3 000               | % 100.1277      | 8 536 398.14                    | 0.08               |
| <b>Investment fund units</b>   |                                  |                                  |   |                     |                 | <b>171 511 965.30</b>           | <b>1.60</b>        |
| <b>In-group fund units</b>   |                                  |                                  |   |                     |                 | <b>171 511 965.30</b>           | <b>1.60</b>        |
| DWS ESG Euro Money Market Fund<br>(LU0225880524) (0.100%) .....                  | Count                            | 1 000 000                        |   |                     | EUR 99.7300     | 99 730 000.00                   | 0.93               |
| DWS Institutional ESG Euro Money Market Fund<br>IC (LU0099730524) (0.100%) ..... | Count                            | 3 500                            |   |                     | EUR 14 897.7700 | 52 142 195.00                   | 0.49               |
| DWS Invest Short Duration Income FC<br>(LU2220514017) (0.450%) .....             | Count                            | 81 000                           |   |                     | EUR 110.0100    | 8 910 810.00                    | 0.08               |
| DWS Invest Short Duration Income IC50<br>(LU2220514876) (0.180%) .....           | Count                            | 100 000                          |   |                     | EUR 107.2900    | 10 728 960.30                   | 0.10               |
| <b>Total securities portfolio</b>  |                                  |                                  |   |                     |                 | <b>9 367 071 244.82</b>         | <b>87.50</b>       |
| <b>Derivatives</b><br>Minus signs denote short positions                         |                                  |                                  |   |                     |                 |                                 |                    |
| <b>Currency derivatives</b>  |                                  |                                  |   |                     |                 | <b>105 043 183.87</b>           | <b>0.98</b>        |
| <b>Currency futures (short)</b>  |                                  |                                  |   |                     |                 |                                 |                    |
| <b>Open positions</b>  |                                  |                                  |   |                     |                 |                                 |                    |
| USD/EUR 3 823.00 million .....   |                                  |                                  |   |                     |                 | 105 043 183.87                  | 0.98               |
| <b>Swaps</b>   |                                  |                                  |   |                     |                 | <b>634 792.14</b>               | <b>0.01</b>        |
| <b>Credit default swaps</b>  |                                  |                                  |   |                     |                 |                                 |                    |
| <b>Protection buyer</b>  |                                  |                                  |   |                     |                 |                                 |                    |
| iTraxx Europe 5 Years / 100 BP (GS CO DE)<br>20 06 29 (OTC) .....                | EUR                              | 30 000                           |   |                     |                 | -650 617.67                     | -0.01              |
| <b>Protection seller</b>   |                                  |                                  |   |                     |                 |                                 |                    |
| iTraxx Europe 5 Years / 100 BP (CITIBANK<br>DE) 20 12 27 (OTC) .....             | EUR                              | 30 000                           |   |                     |                 | 539 648.57                      | 0.01               |
| iTraxx Europe 5 Years / 100 BP (DB FFM DE)<br>20 06 26 (OTC) .....               | EUR                              | 80 000                           |   |                     |                 | 745 761.24                      | 0.01               |
| <b>Cash at bank</b>  |                                  |                                  |   |                     |                 | <b>1 188 698 442.45</b>         | <b>11.10</b>       |
| <b>Demand deposits at Depository</b>   |                                  |                                  |   |                     |                 |                                 |                    |
| EUR deposits .....   | EUR                              | 1 085 845 343.34                 |   |                     | % 100           | 1 085 845 343.34                | 10.14              |
| Deposits in other EU/EEA currencies .....  | EUR                              | 85.22                            |   |                     | % 100           | 85.22                           | 0.00               |
| Deposits in non-EU/EEA currencies  |                                  |                                  |   |                     |                 |                                 |                    |
| Japanese yen .....   | JPY                              | 50 097.00                        |   |                     | % 100           | 296.36                          | 0.00               |
| U.S. dollar .....  | USD                              | 120 641 095.03                   |   |                     | % 100           | 102 852 717.53                  | 0.96               |
| <b>Other assets</b>  |                                  |                                  |   |                     |                 | <b>46 906 111.06</b>            | <b>0.44</b>        |
| Interest receivable .....  | EUR                              | 46 819 222.51                    |   |                     | % 100           | 46 819 222.51                   | 0.44               |
| Other receivables .....  | EUR                              | 86 888.55                        |   |                     | % 100           | 86 888.55                       | 0.00               |
| <b>Total assets<sup>1</sup></b>  |                                  |                                  |   |                     |                 | <b>10 709 004 392.01</b>        | <b>100.03</b>      |
| <b>Other liabilities</b>   |                                  |                                  |   |                     |                 | <b>-2 536 595.25</b>            | <b>-0.02</b>       |
| Liabilities from cost items .....  | EUR                              | -2 510 528.68                    |   |                     | % 100           | -2 510 528.68                   | -0.02              |
| Additional other liabilities .....   | EUR                              | -26 066.57                       |   |                     | % 100           | -26 066.57                      | 0.00               |
| <b>Net assets</b>  |                                  |                                  |   |                     |                 | <b>10 705 817 179.09</b>        | <b>100.00</b>      |

## DWS Floating Rate Notes

| Net asset value per unit and number of units outstanding | Count/<br>currency | Net asset value per unit in the respective currency |
|--|--------------------|---|
| <b>Net asset value per unit</b>                          |                    |   |
| Class LC .....   | EUR                | 91.62   |
| Class LD .....   | EUR                | 80.31   |
| Class FC .....   | EUR                | 92.26   |
| Class IC .....   | EUR                | 92.64   |
| Class FD .....   | EUR                | 80.89   |
| Class TFC .....  | EUR                | 109.12  |
| Class TFD .....  | EUR                | 96.31   |
| <b>Number of units outstanding</b>                       |                    |   |
| Class LC .....   | Count              | 59 929 617.464                                      |
| Class LD .....   | Count              | 8 414 388.696                                       |
| Class FC .....   | Count              | 7 762 187.760                                       |
| Class IC .....   | Count              | 26 995 419.896                                      |
| Class FD .....   | Count              | 699 945.627   |
| Class TFC .....  | Count              | 10 763 232.911                                      |
| Class TFD .....  | Count              | 950 337.531   |

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.

### Market abbreviations

#### Futures exchange

OTC = Over the Counter

### Exchange rates (indirect quotes)

As of June 30, 2025

|                    |     |            |   |     |   |
|--------------------|-----|------------|---|-----|---|
| Japanese yen ..... | JPY | 169.040000 | = | EUR | 1 |
| U.S. dollar .....  | USD | 1.172950   | = | EUR | 1 |

### Notes on valuation

The Management Company determines the net asset values per unit 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 Management Company on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the fund 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.

Investments 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 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

- 1 Does not include positions with a negative balance, if such exist.
- 3 These securities are completely or partly lent as securities loans. The equivalent value of the lent securities is EUR 203 586 485.19.

## DWS Floating Rate Notes

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                  |  |                       |                    |
| <b>1. Assets used</b>                    |  |                       |                    |
| Absolute                                 | 203 586 485.19   | -                     | -                  |
| In % of the fund's net assets            | 1.90   | -                     | -                  |
| <b>2. Top 10 counterparties</b>          |  |                       |                    |
| <b>1. Name</b>                           | DekaBank Deutsche Girozentrale, Frankfurt am Main        |                       |                    |
| <b>Gross volume of open transactions</b> | 55 000 300.00  |                       |                    |
| <b>Country of registration</b>           | Federal Republic of Germany                              |                       |                    |
| <b>2. Name</b>                           | Barclays Bank Ireland PLC, Dublin                        |                       |                    |
| <b>Gross volume of open transactions</b> | 53 349 291.19  |                       |                    |
| <b>Country of registration</b>           | Ireland  |                       |                    |
| <b>3. Name</b>                           | UBS AG London Branch, London                             |                       |                    |
| <b>Gross volume of open transactions</b> | 25 033 500.00  |                       |                    |
| <b>Country of registration</b>           | United Kingdom   |                       |                    |
| <b>4. Name</b>                           | BNP Paribas S.A., Paris                                  |                       |                    |
| <b>Gross volume of open transactions</b> | 11 449 272.19  |                       |                    |
| <b>Country of registration</b>           | France   |                       |                    |
| <b>5. Name</b>                           | Credit Agricole Corporate and Investment Bank, Paris     |                       |                    |
| <b>Gross volume of open transactions</b> | 11 309 656.00  |                       |                    |
| <b>Country of registration</b>           | France   |                       |                    |
| <b>6. Name</b>                           | J.P. Morgan SE, Frankfurt am Main                        |                       |                    |
| <b>Gross volume of open transactions</b> | 11 007 810.00  |                       |                    |
| <b>Country of registration</b>           | Federal Republic of Germany                              |                       |                    |
| <b>7. Name</b>                           | Nomura Financial Products Europe GmbH, Frankfurt am Main |                       |                    |
| <b>Gross volume of open transactions</b> | 8 192 392.35   |                       |                    |
| <b>Country of registration</b>           | Federal Republic of Germany                              |                       |                    |
| <b>8. Name</b>                           | Goldman Sachs AG, Frankfurt am Main                      |                       |                    |
| <b>Gross volume of open transactions</b> | 7 874 483.84   |                       |                    |
| <b>Country of registration</b>           | Federal Republic of Germany                              |                       |                    |

## DWS Floating Rate Notes

|  |  |  |  |
|--|--|--|--|
| <b>9. Name</b>                           | Citigroup Global Markets Europe AG,<br>Frankfurt am Main |  |  |
| <b>Gross volume of open transactions</b> | 5 987 970.50   |  |  |
| <b>Country of registration</b>           | Federal Republic of Germany                              |  |  |

|  |  |  |  |
|--|--|--|--|
| <b>10. Name</b>                          | Morgan Stanley Europe S.E.,<br>Frankfurt am Main |  |  |
| <b>Gross volume of open transactions</b> | 5 907 914.71                                     |  |  |
| <b>Country of registration</b>           | Federal Republic of Germany                      |  |  |

### 3. Type(s) of settlement and clearing

|   |           |   |   |
|---|-----------|---|---|
| <b>(e.g., bilateral, tri-party, central counterparty)</b> | Bilateral | - | - |
|---|-----------|---|---|

### 4. Transactions classified by term to maturity (absolute amounts)

|                           |                |   |   |
|---------------------------|----------------|---|---|
| <b>Less than 1 day</b>    | -              | - | - |
| <b>1 day to 1 week</b>    | -              | - | - |
| <b>1 week to 1 month</b>  | -              | - | - |
| <b>1 to 3 months</b>      | -              | - | - |
| <b>3 months to 1 year</b> | -              | - | - |
| <b>More than 1 year</b>   | -              | - | - |
| <b>No fixed maturity</b>  | 203 586 485.19 | - | - |

### 5. Type(s) and quality/qualities of collateral received

|                      |                |   |   |
|----------------------|----------------|---|---|
| <b>Type(s):</b>      |                |   |   |
| <b>Bank balances</b> | -              | - | - |
| <b>Bonds</b>         | 124 899 150.58 | - | - |
| <b>Equities</b>      | 93 400 660.93  | - | - |
| <b>Other</b>         | 780 048.44     | - | - |

#### 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/sub-fund.

## DWS Floating Rate Notes

### 6. Currency/Currencies of collateral received

|                     |   |   |   |
|---------------------|---|---|---|
| Currency/Currencies | EUR; USD; CAD; GBP; JPY; CHF; DKK; NZD; SEK | - | - |
|---------------------|---|---|---|

### 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  | 219 079 859.95 | - | - |

### 8. Income and cost portions (before income adjustment)\*

| Income portion of the fund |            |   |   |
|----------------------------|------------|---|---|
| Absolute                   | 223 801.65 | - | - |
| In % of gross income       | 70.00      | - | - |
| Cost portion of the fund   | -          | - | - |

| Income portion of the Management Company |           |   |   |
|--|-----------|---|---|
| Absolute                                 | 95 914.55 | - | - |
| 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, the (sub-)fund pays 30% of the gross revenues generated from securities lending 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 initiating, preparing and executing securities lending.

For simple reverse repurchase agreement transactions, i.e., those which are not used to reinvest cash collateral received under securities lending 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.

The respective (sub-)fund is currently conducting only simple reverse repurchase agreement transactions, and no other (reverse) repurchase agreement transactions. If the option of using other (reverse) repurchase agreement transactions is to be availed of, the sales prospectus will be updated accordingly. The respective (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 initiating, preparing and executing securities lending.

The costs will be allocated to the individual (sub-)funds. If costs relate to several or all sub-funds, these costs will be charged to the relevant sub-funds in proportion to their net asset value.

### 9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

|          |   |
|----------|---|
| Absolute | - |
|----------|---|

## DWS Floating Rate Notes

### 10. Lent securities in % of all lendable assets of the fund

|       |                |
|-------|----------------|
| Total | 203 586 485.19 |
| Share | 2.17           |

### 11. Top 10 issuers, based on all SFTs and total return swaps

|  |  |  |  |
|--|--|--|--|
| 1. Name                                  | French Republic                                    |  |  |
| Volume of collateral received (absolute) | 27 283 061.14                                      |  |  |
| 2. Name                                  | C.R.H. - Caisse de Refinancement de l'Habitat S.A. |  |  |
| Volume of collateral received (absolute) | 12 109 134.15                                      |  |  |
| 3. Name                                  | European Union                                     |  |  |
| Volume of collateral received (absolute) | 8 764 936.78                                       |  |  |
| 4. Name                                  | Belgium, Kingdom of                                |  |  |
| Volume of collateral received (absolute) | 5 793 018.09                                       |  |  |
| 5. Name                                  | America, United States of                          |  |  |
| Volume of collateral received (absolute) | 5 766 843.90                                       |  |  |
| 6. Name                                  | European Financial Stability Facility (EFSF)       |  |  |
| Volume of collateral received (absolute) | 5 702 757.59                                       |  |  |
| 7. Name                                  | BMW Finance N.V.                                   |  |  |
| Volume of collateral received (absolute) | 5 409 481.34                                       |  |  |
| 8. Name                                  | Xero Ltd.  |  |  |
| Volume of collateral received (absolute) | 5 274 216.11                                       |  |  |
| 9. Name                                  | Gamma Communications PLC                           |  |  |
| Volume of collateral received (absolute) | 5 274 201.50                                       |  |  |
| 10. Name                                 | Jyske Bank A/S                                     |  |  |
| Volume of collateral received (absolute) | 5 274 178.34                                       |  |  |

### 12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

|       |   |
|-------|---|
| Share | - |
|-------|---|

## DWS Floating Rate Notes

### 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  | - | - |
| Pooled cash/custody accounts      | - | - |
| Other cash/custody accounts       | - | - |
| Recipient determines custody type | - | - |

### 14. Depositories/Account holders of received collateral from SFTs and total return swaps

|  |   |   |   |
|--|---|---|---|
| Total number of depositories/<br>account holders | 1 | - | - |
|--|---|---|---|

|                                   |                                     |  |  |
|-----------------------------------|-------------------------------------|--|--|
| 1. Name                           | State Street Bank Luxembourg S.C.A. |  |  |
| Amount held in custody (absolute) | 219 079 859.95                      |  |  |

\* Any deviations from the corresponding information in the detailed statement of income and expenses are based on effects due to income adjustment.



## **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, 2024:  
EUR 387.1 million before profit appropriation

## **Supervisory Board**

Manfred Bauer  
Chairman  
DWS Investment GmbH,  
Frankfurt/Main

Dr. Matthias Liermann  
DWS Investment GmbH,  
Frankfurt/Main

Holger Naumann  
DWS Group GmbH & Co. KGaA,  
Frankfurt/Main

Corinna Orbach  
DWS Group GmbH & Co. KGaA,  
Frankfurt/Main

Frank Rückbrodt (until January 31, 2025)  
Deutsche Bank Luxembourg S.A.,  
Luxembourg

## **Management Board**

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

## **Auditor**

KPMG Audit S.à r.l.  
39, Avenue John F. Kennedy  
1855 Luxembourg, Luxembourg

## **Depository**

State Street Bank International GmbH  
Luxembourg Branch  
49, Avenue John F. Kennedy  
1855 Luxembourg, Luxembourg

## **Fund Manager**

DWS Investment GmbH  
Mainzer Landstraße 11-17  
60329 Frankfurt/Main, Germany

## **Sales, Information and Paying Agent\***

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: June 30, 2025

**DWS Investment S.A.**

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1115 Luxembourg, Luxembourg

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