

**DWS Strategic High Yield Tax-Free Fund**

Total Holdings as of 04/30/25

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
1	55374SAE0	NAD	M S R CA ENERGY AUTH GAS REVEN	1.521%	5,750,000.00	11/01/2034	6,798,327.93	118.23	7.00
2	34061WBW3		FLORIDA ST DEV FIN CORP SENIOR	1.427%	9,000,000.00	11/15/2056	6,378,516.00	70.87	5.25
3	74529JPW9		PUERTO RICO SALES TAX FING COR	1.414%	6,800,000.00	07/01/2053	6,322,090.56	92.97	4.75
4	744387AC5		PUBLIC AUTH FOR COLORADO ST EN	1.240%	5,315,000.00	11/15/2028	5,544,201.40	104.31	6.25
5	67756CDM7		OHIO ST HOSP REVENUE	1.192%	6,000,000.00	12/01/2048	5,327,401.20	88.79	5.00
6	74443DGE5		PUBLIC FIN AUTH WI EDUCTNL FAC	1.160%	6,000,000.00	06/01/2045	5,184,955.80	86.42	6.50
7	74447DAG2		PUBLIC FIN AUTH WI HOTEL REVEN	1.148%	5,000,000.00	02/01/2062	5,134,013.50	102.68	6.00
8	848661JV7		SPOKANE CNTY WA ARPT REVENUE	1.131%	5,000,000.00	01/01/2054	5,056,217.00	101.12	5.25
9	57421CHU1		MARYLAND ST HLTH HGR EDUCTNL	1.108%	4,855,000.00	07/01/2052	4,951,461.08	101.99	5.25
10	67066V101		NUVEEN QUALITY MUNICIPAL INCOM	1.040%	412,000.00	--	4,651,480.00	11.29	0.00
11	05164HAV5		AURORA HIGHLANDS CMNTY AUTH BR	1.022%	5,000,000.00	12/01/2051	4,568,288.00	91.37	5.75
12	4624607N0		IOWA ST HGR EDU LOAN AUTH	0.984%	5,210,000.00	10/01/2050	4,398,549.27	84.43	4.00
13	04052TDM4		ARIZONA ST INDL DEV AUTH SENIO	0.964%	4,570,000.00	03/01/2065	4,308,101.98	94.27	6.75
14	70718LAH2		PENINSULA TOWN CENTER VA CMNTY	0.955%	4,650,000.00	09/01/2045	4,269,445.86	91.82	5.00
15	13048VQ35		CALIFORNIA ST MUNI FIN AUTH RE	0.954%	4,180,000.00	01/01/2039	4,266,755.06	102.08	7.00
16	155498AY4		CENTRL TX REGL MOBILITY AUTH R	0.949%	5,000,000.00	01/01/2030	4,242,332.50	84.85	0.01
17	546399SZ0		LOUISIANA PUB FACS AUTH REVENU	0.929%	4,000,000.00	09/01/2064	4,152,582.40	103.81	5.75
18	546398C30		LOUISIANA ST PUBLIC FACS AUTH	0.917%	4,100,000.00	07/01/2047	4,100,000.00	100.00	3.32
19	576528CY7		MATAGORDA CNTY TX NAV DIST 1	0.902%	4,000,000.00	05/01/2030	4,034,637.20	100.87	4.40
20	641455AB6		NEVADA DEPT OF BUSINESS INDU	0.897%	4,165,000.00	01/01/2065	4,011,982.07	96.33	9.50
21	61075TUX9		MONROE CNTY NY INDL DEV CORP R	0.894%	4,750,000.00	01/01/2050	3,996,060.53	84.13	5.00
22	92555FDH2		VIA MET TRANSIT ADVANCED TRANS	0.884%	4,500,000.00	08/01/2054	3,951,295.20	87.81	4.00
23	97671VAJ4		WISCONSIN HLTH EDL FACS AUTH S	0.876%	4,150,000.00	07/01/2043	3,916,226.35	94.37	5.00
24	64972EHH5		NEW YORK CITY NY HSG DEV CORP	0.836%	4,340,000.00	11/01/2034	3,738,956.87	86.15	2.80
25	452152U58		ILLINOIS ST	0.812%	3,610,000.00	12/01/2042	3,630,022.50	100.55	5.00
26	45506DM28		INDIANA ST FIN AUTH REVENUE	0.803%	3,660,000.00	07/01/2048	3,591,520.67	98.13	6.13
27	91754TUX9		UTAH ST CHRT SCH FIN AUTH CHRT	0.801%	3,990,000.00	06/15/2048	3,580,266.50	89.73	5.38
28	126292AL5		CSCDA CMNTY IMPT AUTH CA ESSEN	0.797%	4,500,000.00	10/01/2046	3,562,016.40	79.16	3.50
29	57420VTH6		MARYLAND ST ECON DEV CORP STUD	0.790%	3,500,000.00	07/01/2054	3,531,884.30	100.91	5.00
30	64542PGF6		NEW HOPE CULTURAL EDU FACS FIN	0.765%	3,550,000.00	12/31/2030	3,421,740.28	96.39	7.25
31	19645RPQ8		COLORADO ST EDUCTNL CULTURAL	0.761%	3,400,000.00	01/01/2039	3,400,000.00	100.00	2.45
32	60416TVY1		MINNESOTA ST HSG FIN AGY	0.738%	3,205,000.00	07/01/2053	3,298,482.80	102.92	5.00
33	48504MAF8		KANSAS CITY MO LAND CLEARANCE	0.727%	3,750,000.00	04/15/2049	3,248,710.88	86.63	6.25
34	45203MHX2		ILLINOIS ST HSG DEV AUTH REVEN	0.725%	3,120,000.00	10/01/2052	3,242,079.05	103.91	5.25
35	76827QEN9		RIVER ISLANDS CA PUBLIC FING A	0.720%	3,825,000.00	09/01/2046	3,220,714.26	84.20	4.00
36	74440DFC3		KENTUCKY ST PUBLIC ENERGY AUTH	0.703%	3,000,000.00	01/01/2055	3,143,284.20	104.78	5.00
37	650348AR6		NEWARK HGR EDU FIN CORP TX REV	0.695%	3,715,000.00	04/01/2057	3,108,444.15	83.67	4.00
38	37255MAF2		GEO L SMITH II GA CONGRESS CTR	0.689%	3,365,000.00	01/01/2054	3,081,001.74	91.56	5.00
39	81669TAC2		SEMINOLE CNTY FL INDL DEV AUTH	0.686%	3,300,000.00	11/15/2049	3,065,621.46	92.90	5.50
40	93976AFD9		WASHINGTON ST CONVENTION CENTE	0.685%	4,120,000.00	07/01/2048	3,062,149.21	74.32	3.00
41	64542QBP7		NEW HOPE CULTURAL EDU FACS FIN	0.683%	3,550,000.00	08/15/2050	3,053,412.16	86.01	5.00
42	235380AA0		DALLAS TX SPL TAX REVENUE	0.675%	3,015,000.00	08/15/2053	3,018,363.23	100.11	6.00
43	8827242R7		TEXAS ST	0.671%	3,000,000.00	12/01/2055	3,000,000.00	100.00	2.90
44	187145JT5		CLIFTON TX HGR EDU FIN CORP ED	0.668%	2,985,000.00	08/15/2048	2,985,533.42	100.02	6.13
45	592041YY3		MET GOVT NASHVILLE DAVIDSONC	0.660%	4,000,000.00	11/01/2055	2,949,723.60	73.74	4.00
46	64577B7A6		NEW JERSEY ST ECON DEV AUTH RE	0.653%	3,795,000.00	10/01/2039	2,920,034.67	76.94	5.00
47	57584X4P3		MASSACHUSETTS ST DEV FIN AGY R	0.617%	3,000,000.00	10/01/2057	2,758,361.70	91.95	5.00
48	70878CBH7		PENNSYLVANIA HGR EDU ASSISTANC	0.614%	2,898,000.00	06/01/2045	2,743,894.79	94.68	4.13
49	68450LJQ9		ORANGE CNTY FL HLTH FACS AUTH	0.611%	2,665,000.00	10/01/2056	2,731,734.00	102.50	5.25
50	155498BA5		CENTRL TX REGL MOBILITY AUTH R	0.608%	3,500,000.00	01/01/2032	2,717,868.65	77.65	0.01
51	46936RAD4		JACKSONVILLE FL EDUCTNL FACS R	0.606%	3,250,000.00	06/01/2053	2,708,427.48	83.34	5.00

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
52	762323DD2		RHODE ISLAND ST STUDENT LOAN A	0.604%	3,065,000.00	12/01/2043	2,702,097.56	88.16	4.13
53	59261AM53		MET TRANSPRTN AUTH NY REVENUE	0.604%	2,700,000.00	11/15/2050	2,700,000.00	100.00	2.55
54	74446GAC5		PUBLIC FIN AUTH WI SR LIVING C	0.585%	3,490,000.00	05/01/2054	2,613,408.67	74.88	5.75
55	92708JAE0		VLG FL CDD 14 SPL ASSMNT REVE	0.575%	2,535,000.00	05/01/2053	2,571,723.78	101.45	5.50
56	603827Q82		MINNEAPOLIS SAINT PAUL MN MET	0.571%	2,500,000.00	01/01/2049	2,550,927.50	102.04	5.25
57	162409AP1		CHATTANOOGA TN HLTH EDUCNL	0.570%	2,500,000.00	12/01/2054	2,549,484.75	101.98	5.25
58	64578CBW0		NEW JERSEY ST ECON DEV AUTH SP	0.559%	2,500,000.00	11/15/2030	2,500,339.75	100.01	5.63
59	544445X87		LOS ANGELES CA DEPT OF ARPTS A	0.556%	2,375,000.00	05/15/2037	2,483,533.70	104.57	5.00
60	57161CAD0		MARQUIS VA CMNTY DEV AUTH REVE	0.547%	7,416,000.00	09/01/2041	2,447,280.00	33.00	2.25
61	1675934S8		CHICAGO IL O HARE INTERNATIONAL	0.542%	2,330,000.00	01/01/2053	2,421,336.00	103.92	5.50
62	74514L3R6		PUERTO RICO CMWLTH	0.541%	3,602,431.00	07/01/2033	2,418,399.11	67.13	0.01
63	74442PTF2		PUBLIC FIN AUTH WI REVENUE	0.540%	3,000,000.00	09/30/2051	2,413,837.80	80.46	4.00
64	442349HZ2		HOUSTON TX ARPT SYS REVENUE	0.527%	2,340,000.00	07/15/2039	2,356,087.50	100.69	5.50
65	45528U7L9		INDIANAPOLIS IN LOCAL PUBLIC I	0.492%	2,000,000.00	03/01/2067	2,197,988.00	109.90	7.75
66	46247SFX7		IOWA ST FIN AUTH REVENUE	0.470%	2,085,000.00	05/15/2035	2,101,715.03	100.80	7.25
67	650116HA7		NEW YORK ST TRANSPRTN DEV CORP	0.468%	2,085,000.00	06/30/2060	2,091,103.00	100.29	5.38
68	76827QEP4		RIVER ISLANDS CA PUBLIC FING A	0.466%	2,630,000.00	09/01/2049	2,085,111.87	79.28	3.88
69	56681NJD0		MARICOPA CNTY AZ INDL DEV AUTH	0.465%	2,000,000.00	10/01/2029	2,078,320.00	103.92	7.38
70	093536AA8		BRIGHTLINE EAST LLC	0.456%	2,500,000.00	01/31/2030	2,037,500.00	81.50	11.00
71	647201HA3		NEW MEXICO ST MTGE FIN AUTH	0.455%	2,460,000.00	07/01/2044	2,032,394.68	82.62	3.25
72	14054CFK0		CAPITAL TRUST AGY FL EDUCNL F	0.455%	2,000,000.00	05/01/2048	2,032,070.20	101.60	6.25
73	650116HM1		NEW YORK ST TRANSPRTN DEV CORP	0.454%	2,000,000.00	06/30/2054	2,030,454.80	101.52	5.50
74	62947YAK7		NEW YORK CNTYS NY TOBACCO TRUS	0.448%	35,000,000.00	06/01/2060	2,004,555.00	5.73	0.01
75	38122ND82		GOLDEN ST TOBACCO SECURITIZATI	0.447%	2,190,000.00	06/01/2050	1,999,122.23	91.28	3.85
76	759861EJ2		RENO NV SALES TAX REVENUE	0.445%	14,000,000.00	07/01/2058	1,991,215.80	14.22	0.01
77	71885DDC3		PHOENIX AZ INDL DEV AUTH STUDE	0.445%	2,000,000.00	07/01/2037	1,988,512.60	99.43	5.00
78	64972EHJ1		NEW YORK CITY NY HSG DEV CORP	0.437%	2,355,000.00	11/01/2039	1,954,069.96	82.98	3.00
79	09204TAA9		BLACK DESERT PUB INFRASTRUCTUR	0.436%	2,000,000.00	12/01/2053	1,947,777.20	97.39	5.63
80	85950NAY6		STERLING RANCH CMNTY AUTH BRD	0.432%	2,000,000.00	12/01/2054	1,932,942.20	96.65	5.75
81	74529JPX7		PUERTO RICO SALES TAX FING COR	0.428%	2,000,000.00	07/01/2058	1,913,473.80	95.67	5.00
82	11943KEC2		BUFFALO ERIE CNTY NY INDL LA	0.425%	2,500,000.00	11/01/2050	1,898,051.00	75.92	4.00
83	13080SEX8		CALIFORNIA STWD CMNTYS DEV AUT	0.420%	1,900,000.00	12/01/2054	1,878,847.30	98.89	5.50
84	57585BCX4		MASSACHUSETTS ST DEV FIN AGY R	0.418%	2,000,000.00	12/01/2060	1,867,190.40	93.36	5.88
85	74442ECB4		PUBLIC FIN AUTH WI EDU REVENUE	0.417%	2,000,000.00	07/01/2047	1,862,410.20	93.12	5.00
86	74514L3M7		PUERTO RICO CMWLTH	0.412%	2,007,160.00	07/01/2037	1,842,138.93	91.78	4.00
87	491026WK2		KENTON CNTY KY ARPT BRD	0.409%	1,800,000.00	01/01/2054	1,827,803.16	101.54	5.25
88	50825CAD3		LAKE CNTY FL EDUCNL FACS REVE	0.407%	2,070,000.00	01/15/2054	1,820,228.63	87.93	5.00
89	59561UAD2		MIDA MOUNTAIN VLG PUBLIC INFRA	0.406%	1,810,000.00	06/15/2054	1,813,356.83	100.19	6.00
90	14043HAE2		CAPITAL PROJS FL FIN AUTH SENI	0.404%	1,835,000.00	01/01/2065	1,807,992.10	98.53	7.13
91	74514L3N5		PUERTO RICO CMWLTH	0.400%	2,098,773.00	07/01/2041	1,788,916.45	85.24	4.00
92	924166LH2		VERMONT ST EDUCNL HLTH BLDG	0.397%	2,000,000.00	10/01/2043	1,774,761.60	88.74	5.50
93	340618DT1		FLORIDA ST DEV FIN CORP	0.392%	1,750,000.00	07/01/2053	1,751,137.85	100.07	5.50
94	745160UE9		PUERTO RICO CMWLTH AQUEDUCT	0.385%	2,000,000.00	07/01/2042	1,719,897.80	85.99	4.00
95	14054CBB4		CAPITAL TRUST AGY FL EDUCNL F	0.379%	1,840,000.00	06/15/2048	1,695,429.73	92.14	5.38
96	92708FAJ7		VLG FL CDD 12 SPL ASSMNT REVE	0.374%	1,870,000.00	05/01/2050	1,669,921.97	89.30	4.38
97	85237KAA9		ST VRAIN LAKES MET DIST NO 4	0.372%	2,500,000.00	09/20/2054	1,663,490.00	66.54	0.00
98	46247SFV1		IOWA ST FIN AUTH REVENUE	0.371%	1,750,000.00	05/15/2059	1,657,891.20	94.74	5.13
99	040507QT5		ARIZONA ST HLTH FACS AUTH	0.369%	1,665,000.00	01/01/2046	1,648,447.74	99.01	3.87
100	837151YX1		SOUTH CAROLINA ST PUBLIC SVC A	0.363%	1,820,000.00	12/01/2047	1,622,313.24	89.14	4.00
101	4521526L0		ILLINOIS ST	0.360%	1,535,000.00	05/01/2039	1,610,499.28	104.92	5.50
102	97671VBH7		WISCONSIN HLTH EDL FACS AUTH S	0.360%	1,910,000.00	07/01/2048	1,607,642.42	84.17	5.00
103	43233KAW4		HILLSBOROUGH CNTY FLA INDL DEV	0.359%	1,500,000.00	11/15/2054	1,606,024.95	107.07	5.50
104	650116HW9		NEW YORK ST TRANSPRTN DEV CORP	0.356%	1,565,000.00	12/31/2060	1,589,830.76	101.59	5.50
105	53340EAC1		LINCOLN CNTY SD ECON DEV REVEN	0.354%	2,050,000.00	08/01/2056	1,581,512.48	77.15	4.00
106	66176NAB4		NORTH RANGE MET DIST 3 CO	0.352%	1,667,000.00	12/01/2050	1,572,707.98	94.34	5.25
107	34073TNC7		FLORIDA ST HGR EDUCNL FACS FI	0.350%	1,905,000.00	10/01/2049	1,564,103.11	82.11	4.00
108	72177MUR6		PIMA CNTY AZ INDL DEV AUTH EDU	0.347%	2,060,000.00	06/15/2057	1,552,091.55	75.34	4.00
109	67884XCH8		OKLAHOMA ST DEV FIN AUTH HLTHS	0.347%	1,545,000.00	08/15/2048	1,552,058.64	100.46	5.25
110	249301FX5		DENVER CO URBAN RENEWAL AUTH T	0.347%	1,635,000.00	12/01/2039	1,551,389.21	94.89	5.25
111	88035MM85		TENDER OPTION BOND TRUST RECEI	0.346%	1,250,000.00	03/01/2049	1,545,678.50	123.65	9.14
112	4521526M8		ILLINOIS ST	0.343%	1,470,000.00	05/01/2045	1,534,626.05	104.40	5.75
113	97671VBJ3		WISCONSIN HLTH EDL FACS AUTH S	0.341%	1,875,000.00	07/01/2053	1,526,095.31	81.39	5.00
114	882667BX5		TEXAS ST PRIV ACTIVITY BOND SU	0.341%	1,485,000.00	12/31/2058	1,523,235.19	102.57	5.50

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115	59335KEX1		MIAMI DADE CNTY FL SEAPORT REV	0.340%	1,500,000.00	10/01/2040	1,521,061.80	101.40	5.00
116	452152M99		ILLINOIS ST	0.339%	1,500,000.00	11/01/2034	1,515,420.00	101.03	5.00
117	04780NMY0		ATLANTA GA DEV AUTH	0.337%	1,750,000.00	12/15/2048	1,508,002.83	86.17	0.00
118	38528UAE6		GRAND CANYON UNIVERSITY	0.331%	1,570,000.00	10/01/2028	1,477,670.87	94.12	5.13
119	167505ZG4		CHICAGO IL BRD OF EDU	0.330%	1,400,000.00	12/01/2049	1,475,645.50	105.40	6.00
120	988514DC6		YUMA AZ INDL DEV AUTH HOSP REV	0.323%	1,400,000.00	08/01/2049	1,443,046.22	103.07	5.25
121	76982TAG3		ROANOKE CNTY VA ECON DEV AUTHR	0.322%	1,475,000.00	09/01/2058	1,441,417.20	97.72	5.50
122	67884XCX3		OKLAHOMA ST DEV FIN AUTH HLTHS	0.320%	1,445,000.00	08/15/2044	1,431,442.58	99.06	5.50
123	13048VUN6		CALIFORNIA ST MUNI FIN AUTH RE	0.320%	1,635,000.00	09/01/2040	1,429,275.63	87.42	4.00
124	340618DK0		FLORIDA ST DEV FIN CORP	0.316%	1,360,000.00	07/15/2032	1,411,790.43	103.81	12.00
125	646080YB1		NEW JERSEY ST HGR EDU ASSISTAN	0.313%	1,450,000.00	12/01/2045	1,397,461.28	96.38	4.25
126	70718LAG4		PENINSULA TOWN CENTER VA CMNTY	0.311%	1,400,000.00	09/01/2037	1,388,138.08	99.15	5.00
127	67884XCW5		OKLAHOMA ST DEV FIN AUTH HLTHS	0.307%	1,360,000.00	08/15/2041	1,372,841.80	100.94	5.50
128	111571AC9		BROADWAY STATION MET DIST NO 3	0.302%	2,000,000.00	12/01/2049	1,351,869.20	67.59	0.00
129	85236BAC6		SAINT LOUIS MO INDL DEV AUTH F	0.302%	1,600,000.00	11/15/2047	1,351,083.04	84.44	4.75
130	650116GP5		NEW YORK ST TRANSPRTN DEV CORP	0.299%	1,290,000.00	04/01/2040	1,336,136.33	103.58	5.63
131	591874AB8		NASHVILLE MET DEV HSG AGY TN	0.297%	1,325,000.00	06/01/2036	1,329,073.18	100.31	5.13
132	544495DV3		LOS ANGELES CA DEPT WTR PWR	0.291%	1,300,000.00	07/01/2035	1,300,000.00	100.00	3.70
133	19463TBP0		COLLIER CNTY FL EDUCNTL FACS A	0.289%	1,315,000.00	06/01/2038	1,292,976.91	98.33	5.25
134	74529JQG3		PUERTO RICO SALES TAX FING COR	0.289%	4,000,000.00	07/01/2046	1,291,226.40	32.28	0.01
135	49126KKEO		KENTUCKY ST ECON DEV FIN AUTH	0.286%	1,275,000.00	06/01/2041	1,279,414.69	100.35	5.25
136	04052BJY1		ARIZONA ST INDL DEV AUTH EDU R	0.286%	1,420,000.00	07/01/2049	1,276,465.26	89.89	5.00
137	60635H3P2		MISSOURI ST HLTH EDUCNTL FAC	0.285%	1,450,000.00	02/01/2042	1,274,934.98	87.93	4.00
138	93976AEU2		WASHINGTON ST CONVENTION CENTE	0.283%	2,080,000.00	07/01/2058	1,267,266.00	60.93	3.00
139	75157WAC6		RAMPART RANGE MET DIST NO 5 CO	0.278%	1,590,000.00	12/01/2051	1,241,611.28	78.09	4.00
140	491740FB7		KENTWOOD MI ECON DEV CORP	0.276%	1,500,000.00	11/15/2043	1,234,615.35	82.31	4.00
141	40727RBU1		HAMILTON CNTY OH HLTH CARE REV	0.272%	1,270,000.00	01/01/2051	1,214,350.63	95.62	5.00
142	939783WR3		WASHINGTON ST HSG FIN COMMISSI	0.271%	1,735,000.00	07/01/2048	1,209,543.63	69.71	5.00
143	74514L3K1		PUERTO RICO CMWLTH	0.268%	1,255,987.00	07/01/2033	1,200,260.36	95.56	4.00
144	16080TAG0		CHARLOTTE CNTY FL INDL DEV AUT	0.268%	1,500,000.00	10/01/2051	1,197,115.80	79.81	4.00
145	472682ZS5		JEFFERSON CNTY AL SWR REVENUE	0.267%	1,165,000.00	10/01/2053	1,193,194.05	102.42	5.50
146	34073TNB9		FLORIDA ST HGR EDUCNTL FACS FI	0.266%	1,395,000.00	10/01/2044	1,190,429.11	85.34	4.00
147	37255MAC9		GEO L SMITH II GA CONGRESS CTR	0.265%	1,420,000.00	01/01/2054	1,185,235.94	83.47	4.00
148	684604AS0		ORANGE CNTY NY INDL DEV AGY	0.261%	2,125,000.00	01/01/2028	1,168,750.00	55.00	0.00
149	92708HAQ7		VLG FL CDD 13 SPL ASSMNT REVE	0.261%	1,655,000.00	05/01/2052	1,165,685.68	70.43	3.25
150	34073TKW6		FLORIDA ST HGR EDUCNTL FACS FI	0.260%	1,300,000.00	06/01/2038	1,160,500.90	89.27	4.75
151	61773RAB3		MORONGO BAND OF MISSION INDIAN	0.257%	1,145,000.00	10/01/2042	1,147,919.52	100.25	5.00
152	78916VEU0		SAINT CLOUD MN HLTH CARE REVEN	0.250%	1,110,000.00	05/01/2054	1,117,446.10	100.67	5.00
153	14043HAD4		CAPITAL PROJS FL FIN AUTH SENI	0.249%	1,100,000.00	01/01/2055	1,112,639.44	101.15	7.25
154	54243RAF1		LONG BEACH CA REVENUE	0.247%	1,160,000.00	11/01/2030	1,105,886.93	95.34	7.28
155	64542UHG2		NEW HOPE CULTURAL ED FACS FIN	0.245%	1,125,000.00	10/01/2060	1,096,491.26	97.47	6.50
156	95737TFR2		WESTCHESTER CNTY NY LOCAL DEV	0.241%	1,000,000.00	11/01/2053	1,075,240.30	107.52	5.75
157	70879QWN9		PENNSYLVANIA ST HSG FIN AGY SF	0.239%	995,000.00	10/01/2054	1,070,289.66	107.57	6.00
158	340618CX3		FLORIDA ST DEV FIN CORP	0.237%	1,150,000.00	02/15/2048	1,061,036.92	92.26	5.00
159	74442CDH4		PUBLIC FIN AUTH WI HOSP REVENU	0.237%	1,290,000.00	12/01/2051	1,057,669.58	81.99	4.00
160	650116FT8		NEW YORK ST TRANSPRTN DEV CORP	0.236%	1,200,000.00	12/01/2042	1,056,316.44	88.03	4.00
161	451295H36		IDAHO ST HLTH FACS AUTH REVENU	0.229%	1,000,000.00	03/01/2053	1,023,260.60	102.33	5.25
162	491026WJ5		KENTON CNTY KY ARPT BRD	0.229%	1,000,000.00	01/01/2049	1,021,784.80	102.18	5.25
163	11943KEA6		BUFFALO ERIE CNTY NY INDL LA	0.228%	1,200,000.00	11/01/2040	1,019,138.64	84.93	4.00
164	64613AGE6		NEW JERSEY ST HSG MTGE FIN A	0.227%	985,000.00	10/01/2053	1,015,061.81	103.05	5.00
165	873816AR3		TAHOE DOUGLAS VISITORS AUTH NV	0.227%	1,000,000.00	07/01/2040	1,013,067.20	101.31	5.00
166	85950NAW0		STERLING RANCH CMNTY AUTH BRD	0.227%	1,000,000.00	12/01/2054	1,012,757.20	101.28	6.50
167	64966TGX6		NEW YORK CITY NY HSG DEV CORP	0.226%	1,000,000.00	12/15/2031	1,012,148.20	101.21	5.25
168	56681NCW5		MARICOPA CNTY AZ INDL DEV AUTH	0.226%	1,000,000.00	07/01/2052	1,011,393.70	101.14	6.00
169	928104PX0		VIRGINIA ST SMALL BUSINESS FIN	0.225%	1,205,000.00	01/01/2048	1,007,406.51	83.60	4.00
170	249189DN8		DENVER CO CONVENTION CENTER HO	0.224%	1,000,000.00	12/01/2034	1,001,229.80	100.12	5.00
171	04052BAM6		ARIZONA ST INDL DEV AUTH EDU R	0.221%	1,000,000.00	07/01/2047	988,813.70	98.88	5.25
172	873816AS1		TAHOE DOUGLAS VISITORS AUTH NV	0.220%	1,000,000.00	07/01/2045	984,378.20	98.44	5.00
173	64542UHF4		NEW HOPE CULTURAL ED FACS FIN	0.219%	1,000,000.00	10/01/2055	980,813.90	98.08	6.50
174	72177MSV0		PIMA CNTY AZ INDL DEV AUTH EDU	0.218%	1,060,000.00	06/15/2049	975,027.75	91.98	5.00
175	688031FE8		OSCEOLA CNTY FL TRANSPRTN REVE	0.218%	3,400,000.00	10/01/2049	973,783.46	28.64	0.01
176	451295H28		IDAHO ST HLTH FACS AUTH REVENU	0.217%	945,000.00	03/01/2050	971,524.26	102.81	5.25
177	04052BCS1		ARIZONA ST INDL DEV AUTH EDU R	0.217%	1,035,000.00	07/01/2051	967,911.82	93.52	5.00

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
178	25483VXQ2		DIST OF COLUMBIA REVENUE	0.215%	1,000,000.00	06/01/2040	963,001.00	96.30	5.00
179	873816AT9		TAHOE DOUGLAS VISITORS AUTH NV	0.215%	1,000,000.00	07/01/2051	960,712.80	96.07	5.00
180	04052BEY6		ARIZONA ST INDL DEV AUTH EDU R	0.214%	1,000,000.00	07/01/2047	956,546.30	95.65	5.00
181	592643DG2		MET WASHINGTON DC ARPTS AUTH D	0.210%	1,395,000.00	10/01/2050	939,209.28	67.33	3.00
182	982707AA9		WYANDOTTE CNTY/KANSAS CITY KS	0.207%	985,000.00	06/01/2040	926,193.73	94.03	4.50
183	650116CW4		NEW YORK ST TRANSPRTN DEV CORP	0.207%	900,000.00	08/01/2036	924,063.48	102.67	5.38
184	928104NX2		VIRGINIA ST SMALL BUSINESS FIN	0.206%	1,000,000.00	01/01/2039	922,139.80	92.21	4.00
185	74442ECC2		PUBLIC FIN AUTH WI EDU REVENUE	0.204%	1,000,000.00	07/01/2052	911,821.10	91.18	5.00
186	646080VF5		NEW JERSEY ST HGR EDU ASSISTAN	0.204%	965,000.00	12/01/2039	911,820.01	94.49	3.50
187	82652UAY8		SIERRA VISTA AZ INDL DEV AUTH	0.203%	1,000,000.00	06/15/2064	907,011.70	90.70	5.00
188	13057GAY5		CALIFORNIA PUBLIC FIN AUTH SEN	0.200%	945,000.00	03/01/2065	895,450.63	94.76	6.63
189	74444VAH3		PUBLIC FIN AUTH WI RETMNT FAC	0.200%	1,000,000.00	10/01/2053	895,380.20	89.54	5.00
190	514045S46		LANCASTER CNTY PA HOSP AUTH	0.196%	900,000.00	07/01/2037	875,351.88	97.26	5.13
191	57584YXS3		MASSACHUSETTS ST DEV FIN AGY R	0.195%	1,260,000.00	06/01/2056	871,083.36	69.13	4.00
192	592190PH9		MET NASHVILLE TN ARPT AUTH ARP	0.194%	1,000,000.00	07/01/2049	866,014.20	86.60	4.00
193	514045S61		LANCASTER CNTY PA HOSP AUTH	0.192%	900,000.00	07/01/2041	860,445.54	95.61	5.25
194	837151A25		SOUTH CAROLINA ST PUBLIC SVC A	0.191%	1,000,000.00	12/01/2055	852,855.70	85.29	4.00
195	928097AB0		VIRGINIA SMALL BUSINESS FING A	0.189%	870,000.00	12/31/2049	846,265.10	97.27	5.00
196	09182TCR6		BLACK BELT ENERGY GAS DIST AL	0.187%	800,000.00	06/01/2049	836,933.12	104.62	5.50
197	14054CFL8		CAPITAL TRUST AGY FL EDUCNL F	0.182%	800,000.00	05/01/2053	812,879.12	101.61	6.38
198	91425MDV6		UNIV OF DELAWARE DE REVENUE	0.179%	800,000.00	11/01/2037	800,000.00	100.00	2.50
199	57161CAF5		MARQUIS VA CMNTY DEV AUTH REVE	0.169%	2,284,000.00	09/01/2045	753,720.00	33.00	3.00
200	34061WBX1		FLORIDA ST DEV FIN CORP SENIOR	0.167%	1,100,000.00	11/15/2056	747,266.85	67.93	5.00
201	939783WS1		WASHINGTON ST HSG FIN COMMISSI	0.165%	1,100,000.00	07/01/2053	736,304.14	66.94	5.00
202	92708KAE7		VILLAGE CDD NO 15 SPL ASSMNT R	0.159%	710,000.00	05/01/2054	710,834.32	100.12	5.25
203	64704CAV0		NEW MEMPHIS ARENA PUBLIC BLDG	0.157%	750,000.00	04/01/2031	702,199.20	93.63	0.00
204	14054WBX2		CAPITAL TRUST AUTH FL EDUCNL	0.155%	750,000.00	07/01/2065	694,267.20	92.57	5.38
205	126292AA9		CSCDA CMNTY IMPT AUTH CA ESSEN	0.154%	750,000.00	07/01/2051	687,742.80	91.70	5.00
206	97671VCQ6		WISCONSIN HLTH EDL FACS AUTH S	0.153%	700,000.00	07/01/2060	686,149.52	98.02	6.00
207	71780CBH2		PHILADELPHIA PA AUTH FOR INDL	0.153%	875,000.00	06/01/2051	683,441.59	78.11	4.00
208	45505TYE5		INDIANA ST HSG CMNTY DEV AUT	0.149%	650,000.00	07/01/2053	667,770.55	102.73	5.00
209	40065FDF8		GUAM GOVT WTRWKS AUTH WTR WS	0.145%	655,000.00	01/01/2050	649,235.93	99.12	5.00
210	72177MSW8		PIMA CNTY AZ INDL DEV AUTH EDU	0.144%	710,000.00	06/15/2052	641,863.79	90.40	5.00
211	97671VCP8		WISCONSIN HLTH EDL FACS AUTH S	0.144%	660,000.00	07/01/2055	641,585.47	97.21	5.88
212	45528U6X4		INDIANAPOLIS IN LOCAL PUBLIC I	0.139%	595,000.00	03/01/2053	621,916.67	104.52	6.00
213	82170LAB1		SHELBY CNTY TENN HEALTH EDL	0.132%	615,000.00	06/01/2056	591,555.52	96.19	5.25
214	939783WQ5		WASHINGTON ST HSG FIN COMMISSI	0.131%	725,000.00	07/01/2038	586,025.33	80.83	5.00
215	646080XL0		NEW JERSEY ST HGR EDU ASSISTAN	0.125%	605,000.00	12/01/2053	561,020.98	92.73	5.00
216	796247DY7		SAN ANTONIO TX EDU FACS CORP R	0.124%	735,000.00	10/01/2051	554,026.17	75.38	5.00
217	658262GW4		NORTH CAROLINA ST EDU ASSISTAN	0.123%	550,000.00	06/01/2043	551,358.50	100.25	5.00
218	74446GAB7		PUBLIC FIN AUTH WI SR LIVING C	0.120%	635,000.00	05/01/2039	536,488.26	84.49	5.50
219	837032CF6		SOUTH CAROLINA ST JOBS ECON DE	0.119%	500,000.00	11/01/2054	532,971.15	106.59	5.50
220	04052BEZ3		ARIZONA ST INDL DEV AUTH EDU R	0.115%	550,000.00	07/01/2051	514,349.28	93.52	5.00
221	696507VT6		PALM BEACH CNTY FL HLTH FACS A	0.113%	455,000.00	05/15/2058	507,266.08	111.49	7.63
222	759874CK4		RENO TAHOE NV ARPT AUTH ARPT R	0.113%	500,000.00	07/01/2049	506,973.90	101.39	5.25
223	46247SFF6		IOWA ST FIN AUTH REVENUE	0.113%	455,000.00	05/15/2053	505,845.16	111.17	7.50
224	249189DM0		DENVER CO CONVENTION CENTER HO	0.112%	500,000.00	12/01/2033	500,712.15	100.14	5.00
225	160853MS3		CHARLOTTE MECKLENBURG NC HOSP	0.112%	500,000.00	01/15/2037	500,000.00	100.00	2.35
226	340618CW5		FLORIDA ST DEV FIN CORP	0.110%	500,000.00	02/15/2038	490,518.85	98.10	5.00
227	75157WAB8		RAMPART RANGE CO MET DIST 5	0.108%	560,000.00	12/01/2041	483,041.05	86.26	4.00
228	882724LX3		TEXAS ST	0.107%	480,000.00	06/01/2050	480,000.00	100.00	2.95
229	74442EEG1		PUBLIC FIN AUTH WI EDU REVENUE	0.107%	520,000.00	06/15/2049	478,959.78	92.11	5.00
230	650116EZ5		NEW YORK ST TRANSPRTN DEV CORP	0.104%	500,000.00	08/01/2031	462,915.30	92.58	3.00
231	041807JX7		ARLINGTON TX HGR EDU FIN CORP	0.102%	500,000.00	06/15/2064	457,928.55	91.59	5.00
232	81669TAB4		SEMINOLE CNTY FL INDL DEV AUTH	0.098%	445,000.00	11/15/2039	436,210.14	98.02	5.25
233	93978LEX0		WASHINGTON ST HSG FIN COMMISSI	0.097%	435,000.00	04/01/2043	435,000.00	100.00	3.62
234	64577XFA9		NEW JERSEY ST ECON DEV AUTH RE	0.097%	400,000.00	06/15/2038	433,713.80	108.43	5.25
235	92774NBF6		VIRGINIA BEACH VA DEV AUTH RSD	0.097%	430,000.00	09/01/2029	432,893.51	100.67	5.38
236	646039YQ4		NEW JERSEY ST	0.097%	415,000.00	06/01/2031	432,597.45	104.24	4.00
237	646080UN9		NEW JERSEY ST HGR EDU ASSISTAN	0.091%	440,000.00	12/01/2039	406,956.97	92.49	3.25
238	759874CL2		RENO TAHOE NV ARPT AUTH ARPT R	0.091%	400,000.00	07/01/2054	404,703.16	101.18	5.25
239	64972GSC9		NEW YORK CITY NY MUNI WTR FIN	0.089%	400,000.00	06/15/2051	400,000.00	100.00	3.60
240	249182VB9		DENVER CITY CNTY CO ARPT REV	0.088%	365,000.00	11/15/2040	392,231.41	107.46	5.50

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
241	40727RCL0		HAMILTON CNTY OH HLTH CARE REV	0.087%	380,000.00	01/01/2053	390,768.10	102.83	5.75
242	696507VS8		PALM BEACH CNTY FL HLTH FACS A	0.085%	340,000.00	05/15/2053	377,994.18	111.17	7.50
243	68608JXD8		OREGON ST FACS AUTH REVENUE	0.084%	375,000.00	08/01/2034	375,000.00	100.00	2.60
244	830227EP5		SKAGIT CNTY WA PUBLIC HOSP DIS	0.083%	360,000.00	12/01/2054	369,466.70	102.63	5.50
245	796247DX9		SAN ANTONIO TX EDU FACS CORP R	0.082%	450,000.00	10/01/2041	365,078.75	81.13	5.00
246	249182VD5		DENVER CITY CNTY CO ARPT REV	0.079%	335,000.00	11/15/2042	355,261.67	106.05	5.50
247	249182VE3		DENVER CITY CNTY CO ARPT REV	0.079%	335,000.00	11/15/2043	353,375.72	105.49	5.50
248	16559WAC4		CHESTER CNTY PA INDL DEV AUTH	0.072%	357,000.00	03/01/2048	322,466.18	90.33	5.13
249	040507QQ1		ARIZONA ST HLTH FACS AUTH	0.071%	320,000.00	01/01/2046	318,980.10	99.68	3.87
250	38546WEQ9		GRAND FORKS ND HLTH CARE SYS R	0.071%	315,000.00	12/01/2053	317,008.06	100.64	5.00
251	45528U6Y2		INDIANAPOLIS IN LOCAL PUBLIC I	0.070%	300,000.00	03/01/2057	314,161.98	104.72	6.13
252	64986MC78		New York State Housing Finance	0.067%	300,000.00	05/01/2035	300,000.00	100.00	3.33
253	74514L3G0		PUERTO RICO CMWLTH	0.064%	282,516.00	07/01/2027	288,144.40	101.99	5.63
254	74514L3J4		PUERTO RICO CMWLTH	0.064%	269,953.00	07/01/2031	286,396.32	106.09	5.75
255	140427CC7		CAPITAL PROJS FL FIN AUTH STUD	0.060%	295,000.00	11/01/2058	268,891.14	91.15	5.00
256	650116GY6		NEW YORK ST TRANSPRTN DEV CORP	0.059%	250,000.00	06/30/2054	262,197.95	104.88	6.00
257	140427BN4		CAPITAL PROJS FL FIN AUTH STUD	0.053%	230,000.00	10/01/2032	238,701.82	103.78	5.00
258	140427BP9		CAPITAL PROJS FL FIN AUTH STUD	0.053%	230,000.00	10/01/2033	237,531.49	103.27	5.00
259	140427BQ7		CAPITAL PROJS FL FIN AUTH STUD	0.053%	230,000.00	10/01/2034	236,338.18	102.76	5.00
260	880157CC4		TEMPLE TX TAX INCR	0.048%	235,000.00	08/01/2041	214,888.02	91.44	4.00
261	74514L3L9		PUERTO RICO CMWLTH	0.048%	230,098.00	07/01/2035	214,390.96	93.17	4.00
262	74442PA21		PUBLIC FIN AUTH WI REVENUE	0.048%	250,000.00	04/01/2042	213,339.78	85.34	4.00
263	74446DAN8		PUBLIC FIN AUTH WI SPL FAC REV	0.048%	200,000.00	09/01/2054	212,660.42	106.33	9.75
264	74446DAM0		PUBLIC FIN AUTH WI SPL FAC REV	0.047%	205,000.00	09/01/2046	209,269.86	102.08	6.25
265	92708KAK3		VILLAGE CDD NO 15 SPL ASSMNT R	0.042%	200,000.00	05/01/2055	189,446.60	94.72	4.80
266	140427CB9		CAPITAL PROJS FL FIN AUTH STUD	0.038%	185,000.00	11/01/2053	170,828.89	92.34	5.00
267	462590MS6		IOWA ST STUDENT LOAN LIQUIDITY	0.035%	170,000.00	12/01/2039	158,537.04	93.26	3.00
268	74514L3F2		PUERTO RICO CMWLTH	0.032%	142,352.00	07/01/2025	142,591.11	100.17	5.38
269	140427BR5		CAPITAL PROJS FL FIN AUTH STUD	0.026%	115,000.00	10/01/2035	117,675.03	102.33	5.00
270	34061UJU3		FLORIDA ST DEV FIN CORP EDUCTN	0.025%	120,000.00	07/01/2057	113,275.84	94.40	5.00
271	34061UJT6		FLORIDA ST DEV FIN CORP EDUCTN	0.025%	115,000.00	07/01/2051	109,727.78	95.42	5.00
272	64971XFY9		NEW YORK CITY NY TRANSITIONAL	0.022%	100,000.00	08/01/2045	100,000.00	100.00	2.50
273	20775DTS1		CONNECTICUT ST HLTH EDUCTNL	0.022%	100,000.00	07/01/2042	100,000.00	100.00	2.15
274	57583RUZ6		Massachusetts Development Fina	0.022%	100,000.00	09/01/2037	100,000.00	100.00	2.30
275	34061UJP4		FLORIDA ST DEV FIN CORP EDUCTN	0.021%	100,000.00	02/01/2057	94,423.41	94.42	5.00
276	57563RQU6		MASSACHUSETTS ST EDUCTNL FING	0.020%	90,000.00	07/01/2035	88,608.56	98.45	3.00
277	34061UJS8		FLORIDA ST DEV FIN CORP EDUCTN	0.018%	80,000.00	07/01/2042	79,503.15	99.38	5.00
278	34061UJM1		FLORIDA ST DEV FIN CORP EDUCTN	0.017%	75,000.00	07/01/2042	74,534.21	99.38	5.00
279	34061UJN9		FLORIDA ST DEV FIN CORP EDUCTN	0.015%	70,000.00	07/01/2051	66,790.82	95.42	5.00
280	040507QS7		ARIZONA ST HLTH FACS AUTH	0.014%	65,000.00	01/01/2046	64,678.48	99.51	3.87
281	45204EA73		ILLINOIS ST FIN AUTH REVENUE	0.013%	7,076,266.07	02/15/2045	56,610.13	0.80	5.13
282	57161CAE8		MARQUIS VA CMNTY DEV AUTH REVE	0.006%	11,070,000.00	09/01/2041	27,675.00	0.25	0.01
283	709224MX4		PENNSYLVANIA ST TURNPIKE COMMI	0.004%	20,000.00	12/01/2041	20,051.94	100.26	5.00
284	74442PZY4		PUBLIC FIN AUTH WI REVENUE	0.003%	15,000.00	04/01/2052	15,546.16	103.64	4.00
285	05599Y9A1		BLACKROCK LIQ MUNI CASH INST	0.003%	12,302.46	12/31/2049	12,303.69	100.00	0.00
286	546399DE3		LOUISIANA PUB FACS AUTH REVENU	0.002%	10,000.00	05/15/2047	10,185.55	101.86	5.00
287	74442PZX6		PUBLIC FIN AUTH WI REVENUE	0.001%	5,000.00	04/01/2042	5,182.05	103.64	4.00

The portfolio holdings information above reflects the portfolio of the fund as of the stated date. The holdings are presented for informational purposes only and should not be considered a replacement for portfolio holdings reported and/or filed for regulatory purposes. The holdings information is unaudited and holdings are subject to change. Portfolio Weight (%) refers to all securities in the portfolio.

Because different calculation methods are used, the portfolio holdings information above may be different for the same period contained in the fund's annual and semiannual shareholder reports o first and third quarter reports filed with the Securities and Exchange Commission on Form N-PORT. Additionally, this data may differ from any holdings information found on firms' marketing materials.

Before investing, carefully consider the fund's investment objective, risks, charges and expenses. There is no assurance that the fund willachieve its investment objective. The fund is subject to numerous risks, including investment risks.

For DWS open-end funds, please obtain a prospectus. To obtain an open-end fund summary prospectus, if available, or prospectus, download one from fundsus.dws.com, talk to your financial representative or call (800) 728-3337. The summary prospectus and prospectus contain important information about the fund, including information regarding the fund's objective, risks, charges and expenses. Please read the prospectus carefully before you invest.

Closed-end funds, unlike open-end funds, are not continuously offered. There is a one-time public offering and once issued, shares of closed-end funds are sold in the open market through a stock exchange. Shares of closed-end funds frequently trade at a discount to net asset value. The price of the fund's shares is determined by a number of factors, several of which are beyond the control of the fund. Therefore, the fund cannot predict whether its shares will trade at, below or above net asset value. Information on the investment objective, investment policies and principal risks for each DWS closed-end fund appears in the fund's most recent annual report. For further information on DWS closed-end funds, call (800) 349-4281.

War, terrorism, sanctions, economic uncertainty, trade disputes, public health crises and related geopolitical events have led and, in the future, may lead to significant disruptions in U.S. and world economies and markets, which may lead to increased market volatility and may have significant adverse effects on the fund and its investments.

Fund risk: Stocks may decline in value. Any fund that concentrates in a particular segment of the market will generally be more volatile than a fund that invests more broadly. Investing in foreign securities presents certain risks, such as currency fluctuations, political and economic changes, and market risks. Small company stocks tend to be more volatile than medium-sized or large company stocks. This fund is non-diversified and can take larger positions in fewer issues, increasing its potential risk. The fund may lend securities to approved institutions. Please read the prospectus for details. **Consider the investment objective, risks, charges and expenses carefully before investing. For a summary prospectus, or prospectus that contains this and other information, download one from www.dws.com or talk to your financial representative. Read the prospectus carefully before investing.**

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