

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

Total Holdings as of 05/30/25

	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	1.552%	5,750,000.00	11/01/2034	6,773,308.53	117.80	7.00
2	34061WBW3		FLORIDA ST DEV FIN CORP SENIOR	1.436%	9,000,000.00	11/15/2056	6,265,120.50	69.61	5.25
3	74529JPW9		PUERTO RICO SALES TAX FING COR	1.427%	6,800,000.00	07/01/2053	6,227,405.32	91.58	4.75
4	744387AC5		PUBLIC AUTH FOR COLORADO ST EN	1.273%	5,315,000.00	11/15/2028	5,553,880.02	104.49	6.25
5	67756CDM7		OHIO ST HOSP REVENUE	1.201%	6,000,000.00	12/01/2048	5,241,710.40	87.36	5.00
6	74447DAG2		PUBLIC FIN AUTH WI HOTEL REVEN	1.170%	5,000,000.00	02/01/2062	5,105,780.00	102.12	6.00
7	74443DGE5		PUBLIC FIN AUTH WI EDUCNTL FAC	1.169%	6,000,000.00	06/01/2045	5,101,788.60	85.03	6.50
8	848661JV7		SPOKANE CNTY WA ARPT REVENUE	1.152%	5,000,000.00	01/01/2054	5,026,477.50	100.53	5.25
9	57421CHU1		MARYLAND ST HLTH HGR EDUCTNL	1.123%	4,855,000.00	07/01/2052	4,900,972.48	100.95	5.25
10	67066V101		NUVEEN QUALITY MUNICIPAL INCOM	1.061%	412,000.00	--	4,630,880.00	11.24	0.00
11	05164HAV5		AURORA HIGHLANDS CMNTY AUTH BR	1.050%	5,000,000.00	12/01/2051	4,580,840.00	91.62	5.75
12	70718LAH2		PENINSULA TOWN CENTER VA CMNTY	0.990%	4,650,000.00	09/01/2045	4,320,264.78	92.91	5.00
13	4624607N0		IOWA ST HGR EDU LOAN AUTH	0.989%	5,210,000.00	10/01/2050	4,315,830.10	82.84	4.00
14	155498AY4		CENTRL TX REGL MOBILITY AUTH R	0.982%	5,000,000.00	01/01/2030	4,282,704.50	85.65	0.01
15	13048VQ35		CALIFORNIA ST MUNI FIN AUTH RE	0.974%	4,180,000.00	01/01/2039	4,251,592.53	101.71	7.00
16	04052TDM4		ARIZONA ST INDL DEV AUTH SENIO	0.960%	4,570,000.00	03/01/2065	4,188,390.38	91.65	6.75
17	546399SZ0		LOUISIANA PUB FACS AUTH REVENU	0.946%	4,000,000.00	09/01/2064	4,128,869.20	103.22	5.75
18	576528CY7		MATAGORDA CNTY TX NAV DIST 1	0.945%	4,000,000.00	05/01/2030	4,121,522.80	103.04	4.40
19	641455AB6		NEVADA DEPT OF BUSINESS INDU	0.911%	4,165,000.00	01/01/2065	3,974,469.58	95.43	9.50
20	61075TUH9		MONROE CNTY NY INDL DEV CORP R	0.900%	4,750,000.00	01/01/2050	3,926,630.25	82.67	5.00
21	97671VAJ4		WISCONSIN HLTH EDL FACS AUTH S	0.889%	4,150,000.00	07/01/2043	3,878,238.50	93.45	5.00
22	64972EHH5		NEW YORK CITY NY HSG DEV CORP	0.862%	4,340,000.00	11/01/2034	3,760,303.16	86.64	2.80
23	452152U58		ILLINOIS ST	0.830%	3,610,000.00	12/01/2042	3,621,986.64	100.33	5.00
24	45506DM28		INDIANA ST FIN AUTH REVENUE	0.811%	3,660,000.00	07/01/2048	3,537,873.12	96.66	6.13
25	91754TUX9		UTAH ST CHRT SCH FIN AUTH CHRT	0.808%	3,990,000.00	06/15/2048	3,525,820.16	88.37	5.38
26	126292AL5		CSCDA CMNTY IMPT AUTH CA ESSEN	0.806%	4,500,000.00	10/01/2046	3,514,790.70	78.11	3.50
27	57420VTH6		MARYLAND ST ECON DEV CORP STUD	0.792%	3,500,000.00	07/01/2054	3,456,428.50	98.76	5.00
28	64542PGF6		NEW HOPE CULTURAL EDU FACS FIN	0.789%	3,550,000.00	12/31/2030	3,443,755.96	97.01	7.25
29	48504MAF8		KANSAS CITY MO LAND CLEARANCE	0.756%	3,750,000.00	04/15/2049	3,298,568.25	87.96	6.25
30	60416TVY1		MINNESOTA ST HSG FIN AGY	0.746%	3,155,000.00	07/01/2053	3,253,427.17	103.12	5.00
31	45203MHX2		ILLINOIS ST HSG DEV AUTH REVEN	0.745%	3,120,000.00	10/01/2052	3,248,447.59	104.12	5.25
32	76827QEN9		RIVER ISLANDS CA PUBLIC FING A	0.727%	3,825,000.00	09/01/2046	3,169,674.99	82.87	4.00
33	19645UTS3		COLORADO EDUCTNL CULTURAL AU	0.702%	3,000,000.00	02/01/2059	3,061,453.20	102.05	6.88
34	81669TAC2		SEMINOLE CNTY FL INDL DEV AUTH	0.695%	3,300,000.00	11/15/2049	3,031,732.11	91.87	5.50
35	37255MAF2		GEO L SMITH II GA CONGRESS CTR	0.693%	3,365,000.00	01/01/2054	3,022,620.67	89.83	5.00
36	235380AA0		DALLAS TX SPL TAX REVENUE	0.692%	3,015,000.00	08/15/2053	3,019,029.25	100.13	6.00
37	8827242R7		TEXAS ST	0.688%	3,000,000.00	12/01/2055	3,000,000.00	100.00	1.80
38	187145JT5		CLIFTON TX HGR EDU FIN CORP ED	0.685%	2,985,000.00	08/15/2048	2,988,196.34	100.11	6.13
39	64542QBP7		NEW HOPE CULTURAL EDU FACS FIN	0.682%	3,550,000.00	08/15/2050	2,975,482.56	83.82	5.00
40	650348AR6		NEWARK HGR EDU FIN CORP TX REV	0.671%	3,715,000.00	04/01/2057	2,926,832.29	78.78	4.00
41	64577B7A6		NEW JERSEY ST ECON DEV AUTH RE	0.668%	3,795,000.00	10/01/2039	2,914,552.41	76.80	5.00
42	93976AFD9		WASHINGTON ST CONVENTION CENTE	0.664%	4,120,000.00	07/01/2048	2,895,369.14	70.28	3.00
43	592041YV3		MET GOVT NASHVILLE DAVIDSONC	0.661%	4,000,000.00	11/01/2055	2,885,855.20	72.15	4.00
44	762323DD2		RHODE ISLAND ST STUDENT LOAN A	0.638%	3,065,000.00	12/01/2043	2,782,278.88	90.78	4.13
45	155498BA5		CENTRL TX REGL MOBILITY AUTH R	0.629%	3,500,000.00	01/01/2032	2,744,388.50	78.41	0.01
46	57584X4P3		MASSACHUSETTS ST DEV FIN AGY R	0.616%	3,000,000.00	10/01/2057	2,685,784.50	89.53	5.00
47	68450LJQ9		ORANGE CNTY FL HLTH FACS AUTH	0.614%	2,665,000.00	10/01/2056	2,678,335.39	100.50	5.25
48	46936RAD4		JACKSONVILLE FL EDUCTNL FACS R	0.610%	3,250,000.00	06/01/2053	2,660,764.93	81.87	5.00
49	546398C30		LOUISIANA ST PUBLIC FACS AUTH	0.596%	2,600,000.00	07/01/2047	2,600,000.00	100.00	2.04
50	92708JAE0		VLG FL CDD 14 SPL ASSMNT REVE	0.585%	2,535,000.00	05/01/2053	2,553,348.58	100.72	5.50
51	74446GAC5		PUBLIC FIN AUTH WI SR LIVING C	0.583%	3,490,000.00	05/01/2054	2,545,747.00	72.94	5.75

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
52	603827Q82		MINNEAPOLIS SAINT PAUL MN MET	0.581%	2,500,000.00	01/01/2049	2,536,929.25	101.48	5.25
53	64578TAB0		NEW JERSEY ST ECON DEV AUTH DO	0.581%	2,500,000.00	01/01/2045	2,535,540.00	101.42	6.63
54	162409AP1		CHATTANOOGA TN HLTH EDUCNTL	0.573%	2,500,000.00	12/01/2054	2,501,333.00	100.05	5.25
55	64578CBW0		NEW JERSEY ST ECON DEV AUTH SP	0.573%	2,500,000.00	11/15/2030	2,501,301.25	100.05	5.63
56	70878CBH7		PENNSYLVANIA HGR EDU ASSISTANC	0.569%	2,612,000.00	06/01/2045	2,483,924.24	95.10	4.13
57	57161CAD0		MARQUIS VA CMNTY DEV AUTH REVE	0.561%	7,416,000.00	09/01/2041	2,447,280.00	33.00	2.25
58	74514L3R6		PUERTO RICO CMWLTH	0.560%	3,602,431.00	07/01/2033	2,441,775.64	67.78	0.01
59	167593AS8		CHICAGO IL O HARE INTERNATIONAL	0.551%	2,330,000.00	01/01/2053	2,405,390.41	103.24	5.50
60	442349HZ2		HOUSTON TX ARPT SYS REVENUE	0.549%	2,340,000.00	07/15/2039	2,397,147.95	102.44	5.50
61	74442PTF2		PUBLIC FIN AUTH WI REVENUE	0.542%	3,000,000.00	09/30/2051	2,365,169.70	78.84	4.00
62	45528U7L9		INDIANAPOLIS IN LOCAL PUBLIC I	0.499%	2,000,000.00	03/01/2067	2,178,734.40	108.94	7.75
63	46247SFX7		IOWA ST FIN AUTH REVENUE	0.477%	2,085,000.00	05/15/2035	2,080,618.16	99.79	7.25
64	650116HA7		NEW YORK ST TRANSPRTN DEV CORP	0.476%	2,085,000.00	06/30/2060	2,075,629.80	99.55	5.38
65	759861EJ2		RENO NV SALES TAX REVENUE	0.475%	14,000,000.00	07/01/2058	2,074,051.00	14.81	0.01
66	762323DT7		RHODE ISLAND ST STUDENT LOAN A	0.471%	2,100,000.00	12/01/2044	2,056,415.55	97.92	5.00
67	56681NJD0		MARICOPA CNTY AZ INDL DEV AUTH	0.470%	2,000,000.00	10/01/2029	2,049,548.00	102.48	7.38
68	76827QEP4		RIVER ISLANDS CA PUBLIC FING A	0.469%	2,630,000.00	09/01/2049	2,047,962.06	77.87	3.88
69	650116HM1		NEW YORK ST TRANSPRTN DEV CORP	0.462%	2,000,000.00	06/30/2054	2,017,789.40	100.89	5.50
70	647201HA3		NEW MEXICO ST MTGE FIN AUTH	0.462%	2,460,000.00	07/01/2044	2,017,514.63	82.01	3.25
71	14054CFK0		CAPITAL TRUST AGY FL EDUCNTL F	0.462%	2,000,000.00	05/01/2048	2,016,093.80	100.80	6.25
72	71885DDC3		PHOENIX AZ INDL DEV AUTH STUDE	0.455%	2,000,000.00	07/01/2037	1,986,759.80	99.34	5.00
73	62947YAK7		NEW YORK CNTYS NY TOBACCO TRUS	0.452%	35,000,000.00	06/01/2060	1,971,756.50	5.63	0.01
74	09204TAA9		BLACK DESERT PUB INFRASTRUCTUR	0.451%	2,000,000.00	12/01/2053	1,966,182.40	98.31	5.63
75	97671VCU7		WISCONSIN HLTH EDL FACS AUTH S	0.445%	1,910,000.00	07/01/2060	1,941,296.88	101.64	6.63
76	85950NAY6		STERLING RANCH CMNTY AUTH BRD	0.444%	2,000,000.00	12/01/2054	1,937,191.00	96.86	5.75
77	11943KEB4		BUFFALO ERIE CNTY NY INDL LA	0.443%	2,500,000.00	11/01/2045	1,931,892.25	77.28	4.00
78	64972EHJ1		NEW YORK CITY NY HSG DEV CORP	0.441%	2,355,000.00	11/01/2039	1,926,195.01	81.79	3.00
79	74529JPX7		PUERTO RICO SALES TAX FING COR	0.431%	2,000,000.00	07/01/2058	1,879,111.20	93.96	5.00
80	74514L3M7		PUERTO RICO CMWLTH	0.425%	2,007,160.00	07/01/2037	1,855,206.95	92.43	4.00
81	13080SEX8		CALIFORNIA STWD CMNTYS DEV AUT	0.425%	1,900,000.00	12/01/2054	1,853,410.67	97.55	5.50
82	74442ECB4		PUBLIC FIN AUTH WI EDU REVENUE	0.420%	2,000,000.00	07/01/2047	1,833,186.80	91.66	5.00
83	57585BCX4		MASSACHUSETTS ST DEV FIN AGY R	0.419%	2,000,000.00	12/01/2060	1,829,233.60	91.46	5.88
84	59561UAD2		MIDA MOUNTAIN VLG PUBLIC INFRA	0.417%	1,810,000.00	06/15/2054	1,819,461.23	100.52	6.00
85	093536AA8		BRIGHTLINE EAST LLC	0.413%	2,500,000.00	01/31/2030	1,800,000.00	72.00	11.00
86	544495DV3		LOS ANGELES CA DEPT WTR PWR	0.413%	1,800,000.00	07/01/2035	1,800,000.00	100.00	3.10
87	74514L3N5		PUERTO RICO CMWLTH	0.412%	2,098,773.00	07/01/2041	1,799,520.29	85.74	4.00
88	14043HAE2		CAPITAL PROJS FL FIN AUTH SENI	0.407%	1,835,000.00	01/01/2065	1,774,260.03	96.69	7.13
89	50825CAD3		LAKE CNTY FL EDUCNTL FACS REVE	0.405%	2,070,000.00	01/15/2054	1,768,951.00	85.46	5.00
90	924166LH2		VERMONT ST EDUCNTL HLTH BLDG	0.402%	2,000,000.00	10/01/2043	1,753,676.20	87.68	5.50
91	93978LEX0		WASHINGTON ST HSG FIN COMMISSI	0.398%	1,735,000.00	04/01/2043	1,735,000.00	100.00	1.97
92	745160UE9		PUERTO RICO CMWLTH AQUEDUCT	0.393%	2,000,000.00	07/01/2042	1,714,259.80	85.71	4.00
93	85237KAA9		ST VRAIN LAKES MET DIST NO 4	0.384%	2,500,000.00	09/20/2054	1,673,961.00	66.96	0.00
94	46247SFV1		IOWA ST FIN AUTH REVENUE	0.383%	1,750,000.00	05/15/2059	1,671,919.55	95.54	5.13
95	14054CBB4		CAPITAL TRUST AGY FL EDUCNTL F	0.383%	1,840,000.00	06/15/2048	1,669,262.17	90.72	5.38
96	040507QT5		ARIZONA ST HLTH FACS AUTH	0.378%	1,665,000.00	01/01/2046	1,649,487.53	99.07	2.22
97	340618DT1		FLORIDA ST DEV FIN CORP	0.377%	1,750,000.00	07/01/2053	1,645,243.78	94.01	5.50
98	92708FAJ7		VLG FL CDD 12 SPL ASSMNT REVE	0.373%	1,870,000.00	05/01/2050	1,628,040.14	87.06	4.38
99	38122ND82		GOLDEN ST TOBACCO SECURITIZATI	0.373%	1,805,000.00	06/01/2050	1,627,118.51	90.15	3.85
100	66176NAB4		NORTH RANGE MET DIST 3 CO	0.370%	1,667,000.00	12/01/2050	1,612,892.68	96.75	5.25
101	4521526L0		ILLINOIS ST	0.368%	1,535,000.00	05/01/2039	1,606,961.72	104.69	5.50
102	97671VBH7		WISCONSIN HLTH EDL FACS AUTH S	0.365%	1,910,000.00	07/01/2048	1,591,065.72	83.30	5.00
103	43233KAW4		HILLSBOROUGH CNTY FLA INDL DEV	0.362%	1,500,000.00	11/15/2054	1,579,916.55	105.33	5.50
104	837151YX1		SOUTH CAROLINA ST PUBLIC SVC A	0.361%	1,820,000.00	12/01/2047	1,576,632.69	86.63	4.00
105	249301FX5		DENVER CO URBAN RENEWAL AUTH T	0.361%	1,635,000.00	12/01/2039	1,576,413.54	96.42	5.25
106	650116HW9		NEW YORK ST TRANSPRTN DEV CORP	0.360%	1,565,000.00	12/31/2060	1,572,626.40	100.49	5.50
107	34073TNC7		FLORIDA ST HGR EDUCNTL FACS FI	0.352%	1,905,000.00	10/01/2049	1,536,091.80	80.63	4.00
108	53340EAC1		LINCOLN CNTY SD ECON DEV REVEN	0.352%	2,050,000.00	08/01/2056	1,534,159.12	74.84	4.00
109	4521526M8		ILLINOIS ST	0.350%	1,470,000.00	05/01/2045	1,527,752.04	103.93	5.75
110	882667BX5		TEXAS ST PRIV ACTIVITY BOND SU	0.349%	1,485,000.00	12/31/2058	1,522,331.42	102.51	5.50
111	04780NMY0		ATLANTA GA DEV AUTH	0.349%	1,750,000.00	12/15/2048	1,521,649.50	86.95	0.00
112	97671VBJ3		WISCONSIN HLTH EDL FACS AUTH S	0.348%	1,875,000.00	07/01/2053	1,517,818.31	80.95	5.00
113	452152M99		ILLINOIS ST	0.348%	1,500,000.00	11/01/2034	1,516,281.75	101.09	5.00
114	72177MUR6		PIMA CNTY AZ INDL DEV AUTH EDU	0.346%	2,060,000.00	06/15/2057	1,510,424.96	73.32	4.00

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
115	67884XCH8		OKLAHOMA ST DEV FIN AUTH HLTHS	0.344%	1,545,000.00	08/15/2048	1,502,251.55	97.23	5.25
116	88035PNN4		TENDER OPTION BOND TRUST RECEI	0.340%	1,250,000.00	05/01/2048	1,485,468.50	118.84	13.68
117	38528UA66		GRAND CANYON UNIVERSITY	0.340%	1,570,000.00	10/01/2028	1,484,122.65	94.53	5.13
118	88035MM85		TENDER OPTION BOND TRUST RECEI	0.339%	1,250,000.00	03/01/2049	1,479,237.50	118.34	12.44
119	167505ZG4		CHICAGO IL BRD OF EDU	0.335%	1,400,000.00	12/01/2049	1,462,687.94	104.48	6.00
120	76982TAG3		ROANOKE CNTY VA ECON DEV AUTHR	0.330%	1,475,000.00	09/01/2058	1,438,273.68	97.51	5.50
121	988514DC6		YUMA AZ INDL DEV AUTH HOSP REV	0.326%	1,400,000.00	08/01/2049	1,420,300.14	101.45	5.25
122	13048VUN6		CALIFORNIA ST MUNI FIN AUTH RE	0.324%	1,635,000.00	09/01/2040	1,413,529.93	86.45	4.00
123	67884XCX3		OKLAHOMA ST DEV FIN AUTH HLTHS	0.324%	1,445,000.00	08/15/2044	1,413,007.84	97.79	5.50
124	340618DK0		FLORIDA ST DEV FIN CORP	0.324%	1,360,000.00	07/15/2032	1,412,195.17	103.84	12.00
125	646080YB1		NEW JERSEY ST HGR EDU ASSISTAN	0.321%	1,450,000.00	12/01/2045	1,402,353.29	96.71	4.25
126	70718LAG4		PENINSULA TOWN CENTER VA CMNTY	0.321%	1,400,000.00	09/01/2037	1,401,027.74	100.07	5.00
127	111571AC9		BROADWAY STATION MET DIST NO 3	0.313%	2,000,000.00	12/01/2049	1,364,906.00	68.25	0.00
128	67884XCW5		OKLAHOMA ST DEV FIN AUTH HLTHS	0.313%	1,360,000.00	08/15/2041	1,363,756.18	100.28	5.50
129	85236BAC6		SAINT LOUIS MO INDL DEV AUTH F	0.311%	1,600,000.00	11/15/2047	1,356,757.12	84.80	4.75
130	591874AB8		NASHVILLE MET DEV HSG AGY TN	0.305%	1,325,000.00	06/01/2036	1,332,315.59	100.55	5.13
131	650116GP5		NEW YORK ST TRANSPRTN DEV CORP	0.303%	1,290,000.00	04/01/2040	1,323,033.42	102.56	5.63
132	93976AEU2		WASHINGTON ST CONVENTION CENTE	0.295%	2,080,000.00	07/01/2058	1,286,381.41	61.85	3.00
133	19463TBP0		COLLIER CNTY FL EDUCTNL FACS A	0.295%	1,315,000.00	06/01/2038	1,285,577.93	97.76	5.25
134	74529JQG3		PUERTO RICO SALES TAX FING COR	0.294%	4,000,000.00	07/01/2046	1,284,137.20	32.10	0.01
135	59561UAA8		MIDA MOUNTAIN VLG PUBLIC INFRA	0.293%	1,375,000.00	06/15/2054	1,279,449.46	93.05	5.13
136	49126KKE0		KENTUCKY ST ECON DEV FIN AUTH	0.293%	1,275,000.00	06/01/2041	1,276,632.13	100.13	5.25
137	60635H3P2		MISSOURI ST HLTH EDUCTNL FAC	0.288%	1,450,000.00	02/01/2042	1,258,152.82	86.77	4.00
138	04052BJY1		ARIZONA ST INDL DEV AUTH EDU R	0.288%	1,420,000.00	07/01/2049	1,255,504.79	88.42	5.00
139	75157WAC6		RAMPART RANGE MET DIST NO 5 CO	0.286%	1,590,000.00	12/01/2051	1,245,935.61	78.36	4.00
140	491740FB7		KENTWOOD MI ECON DEV CORP	0.279%	1,500,000.00	11/15/2043	1,217,955.00	81.20	4.00
141	74514L3K1		PUERTO RICO CMWLTH	0.277%	1,255,987.00	07/01/2033	1,208,404.81	96.21	4.00
142	472682ZS5		JEFFERSON CNTY AL SWR REVENUE	0.274%	1,165,000.00	10/01/2053	1,194,285.07	102.51	5.50
143	939783WR3		WASHINGTON ST HSG FIN COMMISSI	0.273%	1,735,000.00	07/01/2048	1,191,620.38	68.68	5.00
144	40727RBU1		HAMILTON CNTY OH HLTH CARE REV	0.273%	1,270,000.00	01/01/2051	1,191,421.93	93.81	5.00
145	16080TAG0		CHARLOTTE CNTY FL INDL DEV AUT	0.269%	1,500,000.00	10/01/2051	1,174,867.80	78.32	4.00
146	34073TNB9		FLORIDA ST HGR EDUCTNL FACS FI	0.269%	1,395,000.00	10/01/2044	1,174,202.75	84.17	4.00
147	684604AS0		ORANGE CNTY NY INDL DEV AGY	0.268%	2,125,000.00	01/01/2028	1,168,750.00	55.00	0.00
148	37255MAC9		GEO L SMITH II GA CONGRESS CTR	0.266%	1,420,000.00	01/01/2054	1,161,035.03	81.76	4.00
149	34073TKW6		FLORIDA ST HGR EDUCTNL FACS FI	0.265%	1,300,000.00	06/01/2038	1,155,508.77	88.89	4.75
150	61773RAB3		MORONGO BAND OF MISSION INDIAN	0.262%	1,145,000.00	10/01/2042	1,142,324.14	99.77	5.00
151	92708HAQ7		VLG FL CDD 13 SPL ASSMNT REVE	0.261%	1,655,000.00	05/01/2052	1,137,294.15	68.72	3.25
152	54243RAF1		LONG BEACH CA REVENUE	0.253%	1,160,000.00	11/01/2030	1,102,169.48	95.01	7.28
153	14043HAD4		CAPITAL PROJS FL FIN AUTH SENI	0.252%	1,100,000.00	01/01/2055	1,101,438.91	100.13	7.25
154	78916VEU0		SAINT CLOUD MN HLTH CARE REVEN	0.249%	1,110,000.00	05/01/2054	1,087,997.03	98.02	5.00
155	64542UHG2		NEW HOPE CULTURAL ED FACS FIN	0.246%	1,125,000.00	10/01/2060	1,075,084.20	95.56	6.50
156	70879QWN9		PENNSYLVANIA ST HSG FIN AGY SF	0.246%	995,000.00	10/01/2054	1,071,364.26	107.67	6.00
157	95737TFR2		WESTCHESTER CNTY NY LOCAL DEV	0.244%	1,000,000.00	11/01/2053	1,065,054.40	106.51	5.75
158	340618CX3		FLORIDA ST DEV FIN CORP	0.239%	1,150,000.00	02/15/2048	1,043,871.56	90.77	5.00
159	650116FT8		NEW YORK ST TRANSPRTN DEV CORP	0.239%	1,200,000.00	12/01/2042	1,041,795.36	86.82	4.00
160	74442CDH4		PUBLIC FIN AUTH WI HOSP REVENU	0.238%	1,290,000.00	12/01/2051	1,037,698.70	80.44	4.00
161	64966TGX6		NEW YORK CITY NY HSG DEV CORP	0.233%	1,000,000.00	12/15/2031	1,016,766.20	101.68	5.25
162	64613AGE6		NEW JERSEY ST HSG MTGE FIN A	0.233%	985,000.00	10/01/2053	1,014,691.35	103.01	5.00
163	85950NAW0		STERLING RANCH CMNTY AUTH BRD	0.232%	1,000,000.00	12/01/2054	1,013,553.00	101.36	6.50
164	451295HG6		IDAHO ST HLTH FACS AUTH REVENU	0.232%	1,000,000.00	03/01/2053	1,011,141.00	101.11	5.25
165	873816AR3		TAHOE DOUGLAS VISITORS AUTH NV	0.231%	1,000,000.00	07/01/2040	1,009,017.20	100.90	5.00
166	249189DN8		DENVER CO CONVENTION CENTER HO	0.231%	1,000,000.00	12/01/2034	1,007,912.70	100.79	5.00
167	56681NCW5		MARICOPA CNTY AZ INDL DEV AUTH	0.231%	1,000,000.00	07/01/2052	1,007,478.30	100.75	6.00
168	11943KEA6		BUFFALO ERIE CNTY NY INDL LA	0.229%	1,200,000.00	11/01/2040	997,305.24	83.11	4.00
169	928104PX0		VIRGINIA ST SMALL BUSINESS FIN	0.228%	1,205,000.00	01/01/2048	995,795.85	82.64	4.00
170	04052BAM6		ARIZONA ST INDL DEV AUTH EDU R	0.223%	1,000,000.00	07/01/2047	972,133.10	97.21	5.25
171	873816AS1		TAHOE DOUGLAS VISITORS AUTH NV	0.222%	1,000,000.00	07/01/2045	970,435.10	97.04	5.00
172	451295H28		IDAHO ST HLTH FACS AUTH REVENU	0.221%	945,000.00	03/01/2050	963,430.24	101.95	5.25
173	64542UHF4		NEW HOPE CULTURAL ED FACS FIN	0.221%	1,000,000.00	10/01/2055	962,382.50	96.24	6.50
174	25483VXQ2		DIST OF COLUMBIA REVENUE	0.218%	1,000,000.00	06/01/2040	952,697.60	95.27	5.00
175	72177MSV0		PIMA CNTY AZ INDL DEV AUTH EDU	0.218%	1,060,000.00	06/15/2049	952,492.57	89.86	5.00
176	04052BCS1		ARIZONA ST INDL DEV AUTH EDU R	0.218%	1,035,000.00	07/01/2051	950,726.99	91.86	5.00
177	688031FE8		OSCEOLA CNTY FL TRANSPRTN REVE	0.217%	3,400,000.00	10/01/2049	948,795.84	27.91	0.01

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
178	592643DG2		MET WASHINGTON DC ARPTS AUTH D	0.217%	1,395,000.00	10/01/2050	948,387.26	67.98	3.00
179	873816AT9		TAHOE DOUGLAS VISITORS AUTH NV	0.216%	1,000,000.00	07/01/2051	943,411.70	94.34	5.00
180	04052BEY6		ARIZONA ST INDL DEV AUTH EDU R	0.216%	1,000,000.00	07/01/2047	940,309.40	94.03	5.00
181	982707AA9		WYANDOTTE CNTY/KANSAS CITY KS	0.213%	985,000.00	06/01/2040	929,831.43	94.40	4.50
182	928104NX2		VIRGINIA ST SMALL BUSINESS FIN	0.211%	1,000,000.00	01/01/2039	921,662.90	92.17	4.00
183	646080VF5		NEW JERSEY ST HGR EDU ASSISTAN	0.210%	965,000.00	12/01/2039	918,005.85	95.13	3.50
184	650116CW4		NEW YORK ST TRANSPRTN DEV CORP	0.210%	900,000.00	08/01/2036	915,947.37	101.77	5.38
185	74442ECC2		PUBLIC FIN AUTH WI EDU REVENUE	0.205%	1,000,000.00	07/01/2052	895,266.60	89.53	5.00
186	74444VAH3		PUBLIC FIN AUTH WI RETMNT FAC	0.202%	1,000,000.00	10/01/2053	882,445.30	88.24	5.00
187	82652UAY8		SIERRA VISTA AZ INDL DEV AUTH	0.202%	1,000,000.00	06/15/2064	881,933.70	88.19	5.00
188	514045S46		LANCASTER CNTY PA HOSP AUTH	0.201%	900,000.00	07/01/2037	878,643.27	97.63	5.13
189	13057GAY5		CALIFORNIA PUBLIC FIN AUTH SEN	0.200%	945,000.00	03/01/2065	871,239.16	92.19	6.63
190	57584YX53		MASSACHUSETTS ST DEV FIN AGY R	0.199%	1,260,000.00	06/01/2056	866,817.50	68.80	4.00
191	514045S61		LANCASTER CNTY PA HOSP AUTH	0.196%	900,000.00	07/01/2041	856,666.44	95.19	5.25
192	592190PH9		MET NASHVILLE TN ARPT AUTH ARP	0.195%	1,000,000.00	07/01/2049	850,244.80	85.02	4.00
193	09182TCR6		BLACK BELT ENERGY GAS DIST AL	0.192%	800,000.00	06/01/2049	837,704.32	104.71	5.50
194	837151A25		SOUTH CAROLINA ST PUBLIC SVC A	0.190%	1,000,000.00	12/01/2055	828,943.30	82.89	4.00
195	928097AB0		VIRGINIA SMALL BUSINESS FING A	0.189%	870,000.00	12/31/2049	823,449.78	94.65	5.00
196	14054CFL8		CAPITAL TRUST AGY FL EDUCNTL F	0.185%	800,000.00	05/01/2053	806,141.68	100.77	6.38
197	57161CAF5		MARQUIS VA CMNTY DEV AUTH REVE	0.173%	2,284,000.00	09/01/2045	753,720.00	33.00	3.00
198	34061WBX1		FLORIDA ST DEV FIN CORP SENIOR	0.168%	1,100,000.00	11/15/2056	733,889.86	66.72	5.00
199	939783WS1		WASHINGTON ST HSG FIN COMMISSI	0.166%	1,100,000.00	07/01/2053	724,100.85	65.83	5.00
200	64704CAV0		NEW MEMPHIS ARENA PUBLIC BLDG	0.163%	750,000.00	04/01/2031	709,144.73	94.55	0.00
201	14054WBX2		CAPITAL TRUST AUTH FL EDUCNTL	0.161%	750,000.00	07/01/2065	702,387.98	93.65	5.38
202	655223AB1		NODAWAY CNTY MO INDL DEV AUTH	0.160%	700,000.00	11/01/2028	700,000.00	100.00	1.94
203	92708KAE7		VILLAGE CDD NO 15 SPL ASSMNT R	0.159%	710,000.00	05/01/2054	693,331.97	97.65	5.25
204	126292AA9		CSCDA CMNTY IMPT AUTH CA ESSEN	0.156%	750,000.00	07/01/2051	679,413.90	90.59	5.00
205	45505TYE5		INDIANA ST HSG CMNTY DEV AUT	0.153%	650,000.00	07/01/2053	668,970.12	102.92	5.00
206	71780CBH2		PHILADELPHIA PA AUTH FOR INDL	0.153%	875,000.00	06/01/2051	666,227.63	76.14	4.00
207	97671VCQ6		WISCONSIN HLTH EDL FACS AUTH S	0.152%	700,000.00	07/01/2060	662,549.72	94.65	6.00
208	40065FDF8		GUAM GOVT WTRWKS AUTH WTR WS	0.144%	655,000.00	01/01/2050	627,305.16	95.77	5.00
209	72177MSW8		PIMA CNTY AZ INDL DEV AUTH EDU	0.143%	710,000.00	06/15/2052	625,972.21	88.17	5.00
210	97671VCP8		WISCONSIN HLTH EDL FACS AUTH S	0.143%	660,000.00	07/01/2055	622,038.25	94.25	5.88
211	45528U6X4		INDIANAPOLIS IN LOCAL PUBLIC I	0.141%	595,000.00	03/01/2053	616,634.08	103.64	6.00
212	82170LAB1		SHELBY CNTY TENN HEALTH EDL	0.134%	615,000.00	06/01/2056	584,070.17	94.97	5.25
213	939783WQ5		WASHINGTON ST HSG FIN COMMISSI	0.134%	725,000.00	07/01/2038	583,162.67	80.44	5.00
214	646080XL0		NEW JERSEY ST HGR EDU ASSISTAN	0.125%	605,000.00	12/01/2053	546,797.06	90.38	5.00
215	796247DY7		SAN ANTONIO TX EDU FACS CORP R	0.125%	735,000.00	10/01/2051	545,209.04	74.18	5.00
216	899661EN8		TULSA OK MUNI ARPT TRUST TRUST	0.123%	500,000.00	12/01/2040	537,450.70	107.49	6.25
217	74446GAB7		PUBLIC FIN AUTH WI SR LIVING C	0.121%	635,000.00	05/01/2039	528,212.30	83.18	5.50
218	837032CF6		SOUTH CAROLINA ST JOBS ECON DE	0.118%	500,000.00	11/01/2054	515,869.35	103.17	5.50
219	04052BEZ3		ARIZONA ST INDL DEV AUTH EDU R	0.116%	550,000.00	07/01/2051	505,217.24	91.86	5.00
220	249189DM0		DENVER CO CONVENTION CENTER HO	0.116%	500,000.00	12/01/2033	504,743.70	100.95	5.00
221	759874CK4		RENO TAHOE NV ARPT AUTH ARPT R	0.116%	500,000.00	07/01/2049	504,101.05	100.82	5.25
222	696507VT6		PALM BEACH CNTY FL HLTH FACS A	0.115%	455,000.00	05/15/2058	503,412.36	110.64	7.63
223	46247SFF6		IOWA ST FIN AUTH REVENUE	0.115%	455,000.00	05/15/2053	502,101.60	110.35	7.50
224	259230KT6		DOUGLAS CNTY NE HOSP AUTH 2	0.115%	500,000.00	08/15/2032	500,000.00	100.00	3.00
225	340618CW5		FLORIDA ST DEV FIN CORP	0.112%	500,000.00	02/15/2038	488,513.55	97.70	5.00
226	75157WAB8		RAMPART RANGE CO MET DIST 5	0.111%	560,000.00	12/01/2041	484,080.02	86.44	4.00
227	882724LX3		TEXAS ST	0.110%	480,000.00	06/01/2050	480,000.00	100.00	1.85
228	74442EEG1		PUBLIC FIN AUTH WI EDU REVENUE	0.108%	520,000.00	06/15/2049	471,010.02	90.58	5.00
229	658262GW4		NORTH CAROLINA ST EDU ASSISTAN	0.107%	465,000.00	06/01/2043	468,252.63	100.70	5.00
230	650116EZ5		NEW YORK ST TRANSPRTN DEV CORP	0.105%	500,000.00	08/01/2031	457,971.10	91.59	3.00
231	041807JX7		ARLINGTON TX HGR EDU FIN CORP	0.103%	500,000.00	06/15/2064	448,039.25	89.61	5.00
232	24918EEP1		DENVER CO HLTH HOSP AUTH HLT	0.101%	415,000.00	12/01/2055	440,165.10	106.06	6.00
233	646039YQ4		NEW JERSEY ST	0.100%	415,000.00	06/01/2031	435,885.50	105.03	4.00
234	92774NBF6		VIRGINIA BEACH VA DEV AUTH RSD	0.099%	430,000.00	09/01/2029	433,554.55	100.83	5.38
235	64577XFA9		NEW JERSEY ST ECON DEV AUTH RE	0.098%	400,000.00	06/15/2038	429,574.16	107.39	5.25
236	81669TAB4		SEMINOLE CNTY FL INDL DEV AUTH	0.098%	445,000.00	11/15/2039	428,867.50	96.37	5.25
237	646080UN9		NEW JERSEY ST HGR EDU ASSISTAN	0.094%	440,000.00	12/01/2039	410,758.52	93.35	3.25
238	759874CL2		RENO TAHOE NV ARPT AUTH ARPT R	0.092%	400,000.00	07/01/2054	401,640.72	100.41	5.25
239	64972GSC9		NEW YORK CITY NY MUNI WTR FIN	0.092%	400,000.00	06/15/2051	400,000.00	100.00	1.95
240	249182VB9		DENVER CITY CNTY CO ARPT REV	0.089%	365,000.00	11/15/2040	389,198.30	106.63	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	0.089%	380,000.00	01/01/2053	387,324.23	101.93	5.75
242	696507VS8		PALM BEACH CNTY FL HLTH FACS A	0.086%	340,000.00	05/15/2053	375,196.80	110.35	7.50
243	830227EP5		SKAGIT CNTY WA PUBLIC HOSP DIS	0.084%	360,000.00	12/01/2054	366,052.68	101.68	5.50
244	796247DX9		SAN ANTONIO TX EDU FACS CORP R	0.083%	450,000.00	10/01/2041	361,353.92	80.30	5.00
245	249182VD5		DENVER CITY CNTY CO ARPT REV	0.081%	335,000.00	11/15/2042	352,256.22	105.15	5.50
246	249182VE3		DENVER CITY CNTY CO ARPT REV	0.080%	335,000.00	11/15/2043	350,569.96	104.65	5.50
247	16559WAC4		CHESTER CNTY PA INDL DEV AUTH	0.074%	357,000.00	03/01/2048	323,601.65	90.64	5.13
248	040507QQ1		ARIZONA ST HLTH FACS AUTH	0.073%	320,000.00	01/01/2046	319,449.12	99.83	2.22
249	38546WEQ9		GRAND FORKS ND HLTH CARE SYS R	0.072%	315,000.00	12/01/2053	313,087.23	99.39	5.00
250	45528U6Y2		INDIANAPOLIS IN LOCAL PUBLIC I	0.071%	300,000.00	03/01/2057	311,411.37	103.80	6.13
251	57586EQ87		MASSACHUSETTS ST HLTH EDUC TN	0.069%	300,000.00	07/01/2039	300,000.00	100.00	2.80
252	57585KSV1		MASSACHUSETTS ST HLTH EDUC TN	0.069%	300,000.00	07/01/2031	300,000.00	100.00	1.90
253	20775DTS1		CONNECTICUT ST HLTH EDUC TNL	0.069%	300,000.00	07/01/2042	300,000.00	100.00	2.80
254	64986MCT8		New York State Housing Finance	0.069%	300,000.00	05/01/2035	300,000.00	100.00	1.88
255	74514L3G0		PUERTO RICO CMWLTH	0.066%	282,516.00	07/01/2027	290,009.45	102.65	5.63
256	74514L3J4		PUERTO RICO CMWLTH	0.066%	269,953.00	07/01/2031	289,021.81	107.06	5.75
257	140427CC7		CAPITAL PROJS FL FIN AUTH STUD	0.060%	295,000.00	11/01/2058	263,356.91	89.27	5.00
258	650116GY6		NEW YORK ST TRANSPRTN DEV CORP	0.060%	250,000.00	06/30/2054	262,256.88	104.90	6.00
259	140427BN4		CAPITAL PROJS FL FIN AUTH STUD	0.055%	230,000.00	10/01/2032	239,539.80	104.15	5.00
260	140427BP9		CAPITAL PROJS FL FIN AUTH STUD	0.055%	230,000.00	10/01/2033	238,160.26	103.55	5.00
261	140427BQ7		CAPITAL PROJS FL FIN AUTH STUD	0.054%	230,000.00	10/01/2034	236,752.36	102.94	5.00
262	74514L3L9		PUERTO RICO CMWLTH	0.050%	230,098.00	07/01/2035	217,362.93	94.47	4.00
263	880157CC4		TEMPLE TX TAX INCR	0.048%	235,000.00	08/01/2041	211,522.89	90.01	4.00
264	74446DAN8		PUBLIC FIN AUTH WI SPL FAC REV	0.048%	200,000.00	09/01/2054	211,090.14	105.55	9.75
265	74442PA21		PUBLIC FIN AUTH WI REVENUE	0.048%	250,000.00	04/01/2042	210,762.68	84.31	4.00
266	74446DAM0		PUBLIC FIN AUTH WI SPL FAC REV	0.048%	205,000.00	09/01/2046	207,608.03	101.27	6.25
267	92708KAK3		VILLAGE CDD NO 15 SPL ASSMNT R	0.042%	200,000.00	05/01/2055	183,598.36	91.80	4.80
268	140427CB9		CAPITAL PROJS FL FIN AUTH STUD	0.038%	185,000.00	11/01/2053	167,585.17	90.59	5.00
269	74514L3F2		PUERTO RICO CMWLTH	0.033%	142,352.00	07/01/2025	142,453.18	100.07	5.38
270	140427BR5		CAPITAL PROJS FL FIN AUTH STUD	0.027%	115,000.00	10/01/2035	117,792.14	102.43	5.00
271	462590MS6		IOWA ST STUDENT LOAN LIQUIDITY	0.027%	125,000.00	12/01/2039	117,409.66	93.93	3.00
272	34061UJU3		FLORIDA ST DEV FIN CORP EDUC TN	0.025%	120,000.00	07/01/2057	110,941.30	92.45	5.00
273	34061UJT6		FLORIDA ST DEV FIN CORP EDUC TN	0.025%	115,000.00	07/01/2051	107,746.80	93.69	5.00
274	34061UJP4		FLORIDA ST DEV FIN CORP EDUC TN	0.021%	100,000.00	02/01/2057	92,484.86	92.48	5.00
275	57563RQU6		MASSACHUSETTS ST EDUC TNL FING	0.020%	90,000.00	07/01/2035	88,802.82	98.67	3.00
276	34061UJS8		FLORIDA ST DEV FIN CORP EDUC TN	0.018%	80,000.00	07/01/2042	78,443.73	98.05	5.00
277	34061UJM1		FLORIDA ST DEV FIN CORP EDUC TN	0.017%	75,000.00	07/01/2042	73,541.00	98.05	5.00
278	34061UJN9		FLORIDA ST DEV FIN CORP EDUC TN	0.015%	70,000.00	07/01/2051	65,585.01	93.69	5.00
279	040507QS7		ARIZONA ST HLTH FACS AUTH	0.015%	65,000.00	01/01/2046	64,792.95	99.68	2.22
280	45204EA73		ILLINOIS ST FIN AUTH REVENUE	0.013%	7,076,266.07	02/15/2045	56,610.13	0.80	5.13
281	57161CAE8		MARQUIS VA CMNTY DEV AUTH REVE	0.006%	11,070,000.00	09/01/2041	27,675.00	0.25	0.01
282	709224MX4		PENNSYLVANIA ST TURNPIKE COMMI	0.005%	20,000.00	12/01/2041	20,025.46	100.13	5.00
283	74442PZY4		PUBLIC FIN AUTH WI REVENUE	0.004%	15,000.00	04/01/2052	15,627.88	104.19	4.00
284	546399DE3		LOUISIANA PUB FACS AUTH REVENU	0.002%	10,000.00	05/15/2047	10,177.91	101.78	5.00
285	74442PZX6		PUBLIC FIN AUTH WI REVENUE	0.001%	5,000.00	04/01/2042	5,209.29	104.19	4.00
286	05599Y9A1		BLACKROCK LIQ MUNI CASH INST	0.001%	4,611.18	12/31/2049	4,611.63	100.00	0.00
287	CASHUSD		Us Dollar	0.000%	--	--	16.01	--	--

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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