



DWS Tax-Exempt Portfolio

Dollar weighted average Maturity 10 as of 03/31/23

Dollar weighted average life maturity 10 as of 03/31/23

Total Holdings as of 03/31/23

Security Name	Category of Investment	Cusip/Sedol	Principal Amount	Maturity Date	Final Maturity Date	Coupon Rate	Market Value
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Portfolio holdings are subject to change. Percentage (%) of market value refers to all securities in the portfolio.

Weighted Average Life (WAL): Dollar weighted average life maturity. Calculates the dollar weighted average portfolio maturity without reference to the exceptions in rule 2a-7(d) regarding interest rate readjustments.

Weighted Average Maturity (WAM): Dollar-weighted average portfolio maturity. Calculates the dollar weighted average portfolio maturity by referring to the security's interest rate reset date, rather than the final legal maturity of the security.

Maturity Date: The maturity date as determined under rule 2a-7, taking into account the maturity shortening provisions of rule 2a-7(d).

Final Maturity Date: The final legal maturity date, taking into account any maturity date extensions that may be effected at the option of the issuer. Final maturity is determined with reference to the time at which fund will unconditionally receive payment.

Amended rule 2a-7(d) allows money market funds to shorten the maturity of an adjustable-rate portfolio security for purposes of the WAM limitation by referring to the security's interest rate reset date, rather than the final legal maturity of the security, if the security has a final maturity of 397 days or less (for corporate securities) or an interest rate that adjusts no less frequently than every 397 days for Government securities.

An investment in this fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or by any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, this share price isn't guaranteed and you could lose money by investing in the fund. The share price of money market funds can fall below the \$1.00 share price. You should not rely on or expect the Advisor to enter into support agreements or take other actions to maintain the fund's \$1.00 share price. The credit quality of the fund's holdings can change rapidly in certain markets, and the default of a single holding could have an adverse impact on the fund's share price. The fund's share price can also be negatively affected during periods of high redemption pressures and/or illiquid markets. The actions of a few large investors in one class of shares of the fund may have a significant adverse effect on the share prices of all classes of shares of the fund. See the fund's prospectus for specific details regarding its risk profile.

OBTAIN AN OPEN-END OR VIP PROSPECTUS

To obtain a summary prospectus, if available, or prospectus, download one from fundsus.dws.com, talk to your financial representative or call (800) 728-3337. We advise you to carefully consider the product's objectives, risks, charges and expenses before investing. The summary prospectus and prospectus contain this and other important information about the investment product. Please read the prospectus carefully before you invest.

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.

This information must be preceded or accompanied by a summary prospectus, if available, or prospectus. We advise you to carefully consider the product's objectives, risks, charges and expense before investing. The summary prospectus and prospectus contains this and other important information about the investment product. Please read the prospectus carefully before you invest. For more information, please call (800) 730-1313.

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