



DWS Intermediate Tax-Free Fund

Total Holdings as of 10/31/25

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
1	249182LG9		DENVER CITY CNTY CO ARPT REV	1.496%	10,000,000.00	12/01/2035	10,428,697.00	104.29	5.00
2	56035DCZ3		MAIN STREET NATURAL GAS INC GA	1.464%	10,000,000.00	05/01/2052	10,205,510.00	102.06	4.00
3	84136GAK1		SOUTHEAST ENERGY AUTH AL COOPE	1.299%	8,490,000.00	01/01/2054	9,055,990.10	106.67	5.00
4	613609F76		MONTGOMERY CNTY PA INDL DEV AU	1.235%	8,435,000.00	12/01/2033	8,610,250.62	102.08	5.00
5	13034CAA4		CALIFORNIA ST HSG FIN AGY MULT	1.152%	9,015,611.97	12/01/2035	8,029,791.77	89.07	2.35
6	91802RFM6		UTILITY DEBT SECURITIZATION AU	1.125%	7,000,000.00	12/15/2038	7,844,078.20	112.06	5.00
7	7353894B1		PORT OF SEATTLE WA REVENUE	1.082%	7,000,000.00	10/01/2044	7,541,808.40	107.74	5.25
8	79766DLV9		SAN FRANCISCO CA CITY CNTY AR	1.062%	7,000,000.00	05/01/2035	7,402,381.70	105.75	5.00
9	047870LC2		ATLANTA GA WTR WSTWTR REVENU	1.003%	6,815,000.00	11/01/2027	6,991,002.83	102.58	5.25
10	292723AK9		ENERGY S E AL A COOPERATIVE DI	0.950%	6,000,000.00	11/01/2053	6,622,256.40	110.37	5.50
11	31350ACN6		FEDERAL HOME LOAN MTGE CORP MF	0.911%	7,355,000.00	06/15/2035	6,346,855.30	86.29	2.65
12	59261AG68		MET TRANSPRTN AUTH NY REVENUE	0.830%	5,335,000.00	11/15/2045	5,782,344.02	108.39	5.00
13	469487TX0		JACKSONVILLE FL SPL REVENUE	0.817%	5,000,000.00	10/01/2036	5,692,398.50	113.85	5.25
14	544445E62		LOS ANGELES CA DEPT OF ARPTS A	0.799%	4,985,000.00	05/15/2037	5,570,216.57	111.74	5.50
15	546475WY6		LOUISIANA ST GAS FUELS TAX R	0.798%	5,000,000.00	05/01/2040	5,560,496.00	111.21	5.00
16	64542QBN2		NEW HOPE CULTURAL EDU FACS FIN	0.794%	6,000,000.00	08/15/2040	5,533,042.20	92.22	5.00
17	64990KGN7		NEW YORK ST DORM AUTH ST PERSO	0.792%	5,000,000.00	03/15/2041	5,522,188.50	110.44	5.00
18	677523LU4		OHIO ST	0.790%	5,000,000.00	06/15/2043	5,506,060.50	110.12	5.00
19	64972JNJ3		NEW YORK CITY NY TRANSITIONAL	0.790%	5,000,000.00	05/01/2043	5,505,184.00	110.10	5.25
20	31350ACL0		FEDERAL HOME LOAN MTGE CORP MF	0.783%	5,820,000.00	06/15/2037	5,461,153.93	93.83	3.05
21	735389V47		PORT OF SEATTLE WA REVENUE	0.776%	5,000,000.00	08/01/2038	5,407,035.00	108.14	5.00
22	650116FE1		NEW YORK ST TRANSPRTN DEV CORP	0.775%	5,000,000.00	12/01/2030	5,404,949.00	108.10	5.00
23	15504RGN3		CENTRL PUGET SOUND WA REGL TRA	0.772%	5,385,000.00	11/01/2045	5,384,845.99	100.00	3.42
24	38122NZP0		GOLDEN ST TOBACCO SECURITIZATI	0.767%	5,000,000.00	06/01/2032	5,346,806.50	106.94	5.00
25	54811BB59		LOWER COLORADO RIVER TX AUTH T	0.766%	5,000,000.00	05/15/2041	5,341,325.00	106.83	5.00
26	6589096S0		NORTH DAKOTA ST HSG FIN AGY	0.747%	4,820,000.00	07/01/2054	5,206,653.65	108.02	6.00
27	795576HF7		SALT LAKE CITY UT ARPT REVENUE	0.747%	5,000,000.00	07/01/2035	5,205,962.50	104.12	5.00
28	01728A3U8		ALLEGHENY CNTY PA HOSP DEV AUT	0.745%	5,000,000.00	04/01/2034	5,194,701.50	103.89	5.00
29	882854AP6		TEXAS ST WTR DEV BRD	0.733%	5,000,000.00	10/15/2032	5,106,867.50	102.14	4.00
30	79642GTN2		SAN ANTONIO TX WTR REVENUE	0.722%	4,655,000.00	05/15/2043	5,029,750.31	108.05	5.00
31	340618DQ7		FLORIDA ST DEV FIN CORP	0.719%	6,000,000.00	07/01/2041	5,010,000.00	83.50	5.00
32	88256RAK2		TEXAS ST MUNI GAS ACQUISITION	0.711%	4,500,000.00	01/01/2055	4,956,313.50	110.14	5.00
33	45203MSE2		ILLINOIS ST HSG DEV AUTH REVEN	0.702%	4,395,000.00	10/01/2053	4,894,136.63	111.36	6.25
34	93976AER9		WASHINGTON ST CONVENTION CENTE	0.688%	5,185,000.00	07/01/2036	4,798,837.79	92.55	3.00
35	649519DF9		NEW YORK ST LIBERTY DEV CORP L	0.679%	5,000,000.00	09/15/2069	4,733,125.50	94.66	2.45
36	88275LAH9		TEXAS ST DEPT OF HSG CMNTY A	0.653%	5,573,120.26	05/01/2038	4,552,591.10	81.69	2.17
37	779240RN2		ROUND ROCK TX INDEP SCH DIST	0.653%	4,185,000.00	08/01/2043	4,548,998.75	108.70	5.00
38	491499AP6		KENTUCKY ST MUNI ENERGY AGY PW	0.652%	4,245,000.00	01/01/2042	4,542,612.28	107.01	5.00
39	409328AM3		HAMPTON ROADS VA TRANSPRTN ACC	0.643%	4,370,000.00	07/01/2038	4,479,695.74	102.51	4.00
40	7436003N6		PROSPER TX INDEP SCH DIST	0.627%	4,000,000.00	02/15/2041	4,368,987.60	109.22	5.00
41	041827AU0		ARLINGTON TX INDEP SCH DIST	0.621%	4,000,000.00	02/15/2042	4,328,929.20	108.22	5.00
42	84552YTH4		S WSTRN IL DEV AUTH REV	0.620%	3,910,000.00	04/01/2043	4,324,023.64	110.59	5.50
43	19648GAV4		COLORADO ST HSG FIN AUTH	0.620%	4,060,000.00	11/01/2053	4,323,573.58	106.49	5.75
44	70868YACQ2		PENNSYLVANIA ST ECON DEV FING	0.613%	4,000,000.00	06/30/2039	4,269,596.00	106.74	5.50
45	67756CDJ4		OHIO ST HOSP REVENUE	0.593%	4,100,000.00	12/01/2028	4,136,290.74	100.89	5.00
46	54811BK83		LOWER COLORADO RIVER TX AUTH T	0.577%	3,790,000.00	05/15/2043	4,019,961.66	106.07	5.00
47	64972E4L0		NEW YORK CITY NY HSG DEV CORP	0.576%	4,000,000.00	05/01/2063	4,014,017.20	100.35	3.73
48	42982GAA6		HGR EDU FACS FING AUTH FL HGR	0.572%	4,000,000.00	07/01/2035	3,986,525.60	99.66	5.00
49	650116CE4		NEW YORK ST TRANSPRTN DEV CORP	0.571%	3,970,000.00	01/01/2026	3,980,194.56	100.26	5.00
50	04052ABH8		ARIZONA ST INDL DEV AUTH REVEN	0.568%	3,931,303.07	05/20/2033	3,959,558.92	100.72	3.63
51	63607WAC8		NATIONAL FIN AUTH NH MUNI CTFS	0.559%	3,823,457.40	09/20/2036	3,899,879.52	102.00	4.38

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
52	052477QN9		AUSTIN TX WTR WSTWTR SYS REV	0.556%	3,500,000.00	11/15/2038	3,877,013.00	110.77	5.00
53	23503CDA2		DALLAS FORT WORTH TX INTERNATI	0.551%	3,500,000.00	11/01/2040	3,843,940.10	109.83	5.00
54	84136FBB2		SOUTHEAST ENERGY AUTH AL COMMO	0.543%	3,635,000.00	05/01/2053	3,785,060.07	104.13	5.00
55	56681NHY6		MARICOPA CNTY AZ INDL DEV AUTH	0.518%	3,635,000.00	07/01/2034	3,607,422.35	99.24	4.00
56	646080WP2		NEW JERSEY ST HGR EDU ASSISTAN	0.496%	3,480,000.00	12/01/2041	3,458,675.95	99.39	4.00
57	56035DBQ4		MAIN STREET NATURAL GAS INC GA	0.493%	3,135,000.00	05/15/2035	3,438,338.84	109.68	5.00
58	263165JT0		DU PAGE CNTY IL SCH DIST 58 D	0.485%	3,000,000.00	12/15/2042	3,383,666.10	112.79	5.50
59	59261ANL7		MET TRANSPRTN AUTH NY REVENUE	0.485%	3,170,000.00	11/15/2028	3,378,879.86	106.59	5.00
60	60637B5A4		MISSOURI ST HSG DEV COMMISSION	0.476%	3,020,000.00	05/01/2053	3,315,459.89	109.78	6.00
61	5946954N5		MICHIGAN ST TRUNK LINE	0.475%	3,000,000.00	11/15/2044	3,309,520.50	110.32	5.50
62	472682ZK2		JEFFERSON CNTY AL SWR REVENUE	0.471%	3,000,000.00	10/01/2040	3,284,921.10	109.50	5.25
63	09182TEN3		BLACK BELT ENERGY GAS DIST AL	0.467%	3,000,000.00	03/01/2055	3,255,459.00	108.52	5.00
64	513174H62		LAMAR TX CONSOL INDEP SCH DIST	0.467%	3,045,000.00	02/15/2042	3,254,588.57	106.88	5.00
65	70868YAP4		PENNSYLVANIA ST ECON DEV FING	0.465%	3,000,000.00	06/30/2038	3,240,966.60	108.03	5.50
66	988514DA0		YUMA AZ INDL DEV AUTH HOSP REV	0.465%	3,000,000.00	08/01/2044	3,238,218.00	107.94	5.25
67	837032BZ3		SOUTH CAROLINA ST JOBS ECON DE	0.465%	3,000,000.00	11/01/2046	3,238,084.80	107.94	5.50
68	93974E7C4		WASHINGTON ST	0.462%	3,000,000.00	02/01/2046	3,217,448.10	107.25	5.00
69	646140GD9		NEW JERSEY ST TURNPIKE AUTH TU	0.460%	3,000,000.00	01/01/2045	3,205,794.60	106.86	5.00
70	888808HF2		TOBACCO SETTLEMENT FING CORP N	0.452%	3,000,000.00	06/01/2030	3,148,461.90	104.95	5.00
71	93976ACK1		WASHINGTON ST CONVENTION CENTE	0.444%	3,000,000.00	07/01/2031	3,092,673.30	103.09	4.00
72	014393XH0		ALDINE TX INDEP SCH DIST	0.436%	3,000,000.00	02/15/2032	3,040,083.60	101.34	4.00
73	442349HZ2		HOUSTON TX ARPT SYS REVENUE	0.436%	2,815,000.00	07/15/2039	3,036,630.02	107.87	5.50
74	940094FU4		WASHINGTON ST UNIV REVENUES	0.435%	2,695,000.00	04/01/2039	3,029,924.90	112.43	5.00
75	158862CC4		CHANDLER AZ INDL DEV AUTH INDL	0.432%	3,000,000.00	12/01/2035	3,013,069.20	100.44	3.80
76	544532KM5		LOS ANGELES CA DEPT OF WTR P	0.429%	2,750,000.00	07/01/2041	2,991,303.98	108.77	5.00
77	59561UAA8		MIDA MOUNTAIN VLG PUBLIC INFRA	0.429%	3,000,000.00	06/15/2054	2,989,606.20	99.65	5.13
78	54811BN56		LOWER COLORADO RIVER TX AUTH T	0.428%	2,770,000.00	05/15/2042	2,982,121.34	107.66	5.00
79	072024XT4		BAY AREA CA TOLL AUTH TOLL BRI	0.422%	3,000,000.00	04/01/2056	2,944,020.00	98.13	3.52
80	64972JJB5		NEW YORK CITY NY TRANSITIONAL	0.422%	2,750,000.00	05/01/2048	2,938,436.33	106.85	5.25
81	014393ZR6		ALDINE TX INDEP SCH DIST	0.421%	2,750,000.00	02/15/2044	2,935,057.40	106.73	5.00
82	79574CGF4		SALT RIVER AZ PROJ AGRIC IMPT	0.418%	2,640,000.00	01/01/2042	2,914,284.91	110.39	5.00
83	591746BV3		MET ATLANTA RAPID TRANSIT AUTH	0.417%	2,665,000.00	07/01/2043	2,908,844.30	109.15	5.00
84	63607WAE4		NATIONAL FIN AUTH NH MUNI CTFS	0.409%	2,875,015.99	10/20/2036	2,852,761.93	99.23	4.00
85	613603XE4		MONTGOMERY CNTY PA HGR EDU H	0.402%	2,745,000.00	12/01/2032	2,801,911.54	102.07	5.00
86	68607V6R1		OREGON ST DEPT OF ADMIN SVCS L	0.401%	2,500,000.00	04/01/2043	2,795,626.00	111.83	5.25
87	513174H70		LAMAR TX CONSOL INDEP SCH DIST	0.401%	2,625,000.00	02/15/2043	2,793,729.23	106.43	5.00
88	84136JAL3		SOUTHEAST ENERGY AUTH AL COOPE	0.398%	2,500,000.00	11/01/2055	2,776,987.00	111.08	5.25
89	66285WJ56		N TX TOLLWAY AUTH REVENUE	0.398%	2,500,000.00	01/01/2038	2,774,716.75	110.99	5.25
90	167560XF3		CHICAGO IL MET WTR RECLAMATION	0.391%	2,500,000.00	12/01/2042	2,723,507.00	108.94	5.00
91	513174H54		LAMAR TX CONSOL INDEP SCH DIST	0.390%	2,530,000.00	02/15/2041	2,720,403.75	107.53	5.00
92	66285WR32		N TX TOLLWAY AUTH REVENUE	0.390%	2,500,000.00	01/01/2041	2,719,367.25	108.77	5.00
93	2084183W1		CONROE TX INDEP SCH DIST	0.388%	2,500,000.00	02/15/2043	2,703,775.00	108.15	5.00
94	650116GN0		NEW YORK ST TRANSPRTN DEV CORP	0.380%	2,400,000.00	04/01/2035	2,650,710.00	110.45	6.00
95	606072LC8		MISSOURI ST HGR EDU LOAN AUTH	0.376%	2,862,815.45	01/25/2061	2,620,321.24	91.53	1.53
96	70868YAN9		PENNSYLVANIA ST ECON DEV FING	0.376%	2,400,000.00	06/30/2037	2,618,924.88	109.12	5.50
97	167593K84		CHICAGO IL O HARE INTERNATIONAL	0.373%	2,500,000.00	01/01/2036	2,597,746.25	103.91	5.00
98	396649ET8		GREENEVILLE TN HLTH ENERGY AUTH	0.372%	2,500,000.00	07/01/2035	2,589,641.00	103.59	5.00
99	41423PEA1		HARRIS CNTY TX TOLL ROAD REVEN	0.370%	2,400,000.00	08/15/2049	2,582,033.28	107.58	5.25
100	5946952V9		MICHIGAN ST TRUNK LINE	0.367%	2,500,000.00	11/15/2038	2,559,379.75	102.38	4.00
101	930876JM0		WAKE CNTY NC LIMITED OBLIG	0.361%	2,300,000.00	05/01/2043	2,513,099.83	109.27	5.00
102	114894YN2		BROWARD CNTY FL ARPT SYS REVEN	0.357%	2,365,000.00	10/01/2037	2,485,727.10	105.10	5.00
103	956622M84		WEST VIRGINIA ST HOSP FIN AUTH	0.355%	2,400,000.00	06/01/2032	2,474,671.20	103.11	5.00
104	74529JQE8		PUERTO RICO SALES TAX FING COR	0.353%	3,000,000.00	07/01/2031	2,457,473.10	81.92	0.01
105	59335KEX1		MIAMI DADE CNTY FL SEAPORT REV	0.341%	2,250,000.00	10/01/2040	2,378,142.68	105.70	5.00
106	93978HSH9		WASHINGTON ST HLTH CARE FACS A	0.340%	2,300,000.00	08/15/2029	2,369,013.11	103.00	5.00
107	74440DFQ2		KENTUCKY ST PUBLIC ENERGY AUTH	0.332%	2,220,000.00	12/01/2033	2,317,337.45	104.38	5.00
108	71783DEB7		PHILADELPHIA PA AUTH FOR INDL	0.331%	2,145,000.00	12/01/2044	2,310,625.32	107.72	5.00
109	91412HQV8		UNIV OF CALIFORNIA CA REVENUES	0.322%	2,000,000.00	05/15/2041	2,241,310.80	112.07	5.00
110	92708KAH0		VILLAGE CDD NO 15 SPL ASSMNT R	0.319%	2,245,000.00	05/01/2039	2,225,111.77	99.11	4.20
111	64613CCB2		NEW JERSEY ST TRANSPRTN TRUST	0.317%	2,000,000.00	06/15/2038	2,209,863.80	110.49	5.00
112	452153EK1		ILLINOIS ST	0.316%	2,000,000.00	10/01/2039	2,203,536.60	110.18	5.50
113	452153EH8		ILLINOIS ST	0.315%	2,000,000.00	10/01/2037	2,197,483.60	109.87	5.25
114	56035DHZ8		MAIN STREET NATURAL GAS INC GA	0.312%	2,000,000.00	04/01/2054	2,171,451.40	108.57	5.00

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115	45528U6V8		INDIANAPOLIS IN LOCAL PUBLIC I	0.311%	2,000,000.00	03/01/2038	2,169,406.00	108.47	5.50
116	703596EG7		PAULDING CNTY GA HOSP AUTH	0.311%	2,065,000.00	04/01/2043	2,167,574.13	104.97	5.00
117	64990KJB0		NEW YORK ST DORM AUTH ST PERSO	0.310%	2,000,000.00	03/15/2047	2,162,000.00	108.10	5.25
118	646140FU2		NEW JERSEY ST TURNPIKE AUTH TU	0.310%	2,000,000.00	01/01/2035	2,158,112.60	107.91	4.00
119	052430WX9		AUSTIN TX INDEP SCH DIST	0.306%	2,000,000.00	08/01/2042	2,131,478.80	106.57	5.00
120	414009SP6		HARRIS CNTY TX CULTURAL EDU FA	0.305%	2,000,000.00	07/01/2054	2,128,862.00	106.44	5.00
121	283822ZT4		EL PASO TX WTR SWR REVENUE	0.304%	2,000,000.00	03/01/2044	2,119,584.00	105.98	5.00
122	74514L3J4		PUERTO RICO CMWLTH	0.304%	1,910,000.00	07/01/2031	2,118,971.19	110.94	5.75
123	45506EDH3		INDIANA ST FIN AUTH REVENUE	0.304%	2,135,000.00	03/01/2039	2,118,540.86	99.23	3.52
124	57584YJP5		MASSACHUSETTS ST DEV FIN AGY R	0.301%	2,000,000.00	07/01/2034	2,099,346.20	104.97	5.00
125	45506DU94		INDIANA ST FIN AUTH REVENUE	0.296%	2,000,000.00	11/15/2033	2,061,370.20	103.07	5.00
126	46247SFS8		IOWA ST FIN AUTH REVENUE	0.294%	2,000,000.00	05/15/2039	2,051,330.80	102.57	5.00
127	641455AB6		NEVADA DEPT OF BUSINESS INDU	0.287%	2,500,000.00	01/01/2065	2,000,000.00	80.00	9.50
128	70879QUM3		PENNSYLVANIA ST HSG FIN AGY SF	0.286%	1,835,000.00	10/01/2053	1,990,696.26	108.48	6.25
129	70878CAF2		PENNSYLVANIA HGR EDU ASSISTANC	0.285%	2,175,000.00	06/01/2041	1,988,683.41	91.43	2.45
130	60416MBS1		MINNESOTA ST OFFICE OF HGR EDU	0.275%	2,070,000.00	11/01/2038	1,918,431.50	92.68	2.65
131	20775HH48		CONNECTICUT ST HSG FIN AUTH HS	0.274%	1,765,000.00	05/15/2054	1,911,139.35	108.28	6.25
132	96023PPF6		WESTFIELD WASHINGTON IN MULTI	0.269%	1,700,000.00	07/15/2041	1,874,221.78	110.25	5.25
133	720611ZZ8		PIERCE CNTY WA SCH DIST 403 B	0.268%	1,725,000.00	12/01/2043	1,869,332.65	108.37	5.00
134	45528U5E7		INDIANAPOLIS IN LOCAL PUBLIC I	0.267%	1,700,000.00	01/01/2037	1,863,243.01	109.60	5.25
135	592190QT2		MET NASHVILLE TN ARPT AUTH ARP	0.259%	1,625,000.00	07/01/2038	1,804,436.24	111.04	5.50
136	118683JW2		BUCKS CNTY PA WTR SWR AUTH S	0.255%	1,625,000.00	12/01/2040	1,774,735.46	109.21	5.00
137	009730PS5		AKRON BATH COPLEY JT TWP OH HO	0.253%	1,665,000.00	11/15/2035	1,761,808.76	105.81	4.00
138	03667PLQ3		ANTELOPE VLY CA CMNTY CLG DIST	0.252%	1,675,000.00	08/01/2044	1,758,864.74	105.01	5.00
139	207758K77		CONNECTICUT ST SPL TAX OBLIG R	0.250%	1,565,000.00	07/01/2038	1,745,145.74	111.51	5.00
140	167590FG8		CHICAGO IL O HARE INTERNATIONAL	0.250%	1,600,000.00	07/01/2041	1,742,245.28	108.89	5.50
141	140427BK0		CAPITAL PROJS FL FIN AUTH STUD	0.250%	1,650,000.00	10/01/2029	1,741,643.64	105.55	5.00
142	220245L27		CORPUS CHRISTI TX UTILITY SYSR	0.249%	1,665,000.00	07/15/2049	1,738,021.57	104.39	5.00
143	613603XC8		MONTGOMERY CNTY PA HGR EDU H	0.249%	1,720,000.00	12/01/2027	1,737,947.68	101.04	5.00
144	114731AM4		BROOME CNTY NY LOCAL DEV CORP	0.249%	1,820,000.00	04/01/2035	1,734,175.35	95.28	3.00
145	14052WDM6		CAPITAL TRUST AGY FL REVENUE	0.246%	1,765,000.00	07/01/2031	1,711,731.06	96.98	3.38
146	679111F90		OKLAHOMA ST TURNPIKE AUTH	0.239%	1,500,000.00	01/01/2042	1,667,246.10	111.15	5.00
147	19633TAB7		COLORADO BRIDGE TUNNEL ENTER	0.239%	1,525,000.00	12/01/2042	1,664,836.86	109.17	5.00
148	594698QQ8		MICHIGAN ST STRATEGIC FUND LTD	0.238%	1,600,000.00	12/31/2033	1,658,603.68	103.66	5.00
149	44237NKU5		HOUSTON TX HOTEL OCCUPANCY TAX	0.237%	1,590,000.00	09/01/2027	1,654,168.43	104.04	5.00
150	915260FU2		UNIV HOSPS CLINICS AUTH WI	0.237%	1,500,000.00	04/01/2054	1,652,896.05	110.19	5.00
151	988514CY9		YUMA AZ INDL DEV AUTH HOSP REV	0.236%	1,500,000.00	08/01/2042	1,646,485.50	109.77	5.25
152	605699TQ0		MISSISSIPPI ST UNIV EDUCNTL BL	0.236%	1,540,000.00	08/01/2043	1,646,244.75	106.90	5.00
153	56035DJZ6		MAIN STREET NATURAL GAS INC GA	0.236%	1,500,000.00	06/01/2055	1,643,776.95	109.59	5.00
154	114731AN2		BROOME CNTY NY LOCAL DEV CORP	0.235%	1,750,000.00	04/01/2036	1,639,119.48	93.66	3.00
155	64966SLY0		NEW YORK NY	0.235%	1,500,000.00	02/01/2042	1,635,837.15	109.06	5.00
156	472682ZL0		JEFFERSON CNTY AL SWR REVENUE	0.234%	1,500,000.00	10/01/2041	1,633,554.90	108.90	5.25
157	78916VEP1		SAINT CLOUD MN HLTH CARE REVEN	0.233%	1,500,000.00	05/01/2041	1,622,378.10	108.16	5.00
158	56678PCG0		MARICOPA CNTY AZ INDL DEV AUTH	0.233%	1,500,000.00	12/01/2040	1,620,686.70	108.05	5.00
159	64972JGM4		NEW YORK CITY NY TRANSITIONAL	0.232%	1,500,000.00	02/01/2042	1,620,203.55	108.01	5.00
160	762197L74		RHODE ISLAND ST HLTH EDUCNTL	0.232%	1,500,000.00	11/01/2041	1,618,585.20	107.91	5.00
161	45528VBB4		INDIANAPOLIS IN LOCAL PUBLIC I	0.232%	1,500,000.00	01/01/2030	1,616,117.40	107.74	5.00
162	88283KBQ0		TEXAS ST TRANSPRTN COMMISSION	0.231%	1,500,000.00	08/15/2042	1,610,760.90	107.38	5.00
163	296122VV3		ESCAMBIA CNTY FL HSG FIN AUTH	0.231%	1,595,000.00	04/01/2050	1,610,384.89	100.96	4.75
164	447819KJ1		HURST EULESS BEDFORD TX INDEP	0.230%	1,500,000.00	08/15/2043	1,605,312.90	107.02	5.00
165	605699TP2		MISSISSIPPI ST UNIV EDUCNTL BL	0.227%	1,465,000.00	08/01/2042	1,581,176.99	107.93	5.00
166	56678PCF2		MARICOPA CNTY AZ INDL DEV AUTH	0.226%	1,445,000.00	12/01/2039	1,574,208.72	108.94	5.00
167	010056MQ9		AKRON OH INCOME TAX REVENUE	0.225%	1,500,000.00	12/01/2029	1,565,584.50	104.37	4.00
168	249182TF3		DENVER CITY CNTY CO ARPT REV	0.224%	1,375,000.00	11/15/2037	1,563,407.59	113.70	5.75
169	144709LV2		CARROLL CITY CNTY GA HOSP AUTH	0.220%	1,400,000.00	07/01/2041	1,535,711.66	109.69	5.00
170	928104NG9		VIRGINIA ST SMALL BUSINESS FIN	0.219%	1,500,000.00	01/01/2030	1,527,825.90	101.86	4.00
171	155498KK3		CENTRL TX REGL MOBILITY AUTH R	0.219%	1,500,000.00	01/01/2037	1,526,262.90	101.75	4.00
172	758449RL8		REEDY CREEK FL IMPT DIST	0.219%	1,500,000.00	06/01/2032	1,526,044.05	101.74	4.00
173	362762QZ2		GAINESVILLE HALL CNTY GA HOS	0.218%	1,375,000.00	10/15/2030	1,521,615.84	110.66	5.00
174	930876JN8		WAKE CNTY NC LIMITED OBLIG	0.218%	1,400,000.00	05/01/2044	1,516,263.42	108.30	5.00
175	924166LG4		VERMONT ST EDUCNTL HLTH BLDG	0.213%	1,500,000.00	10/01/2033	1,483,951.65	98.93	5.00
176	888809BF6		TOBACCO SETTLEMENT FING CORP R	0.207%	1,460,000.00	06/01/2045	1,445,616.81	99.01	4.50
177	44237NKV3		HOUSTON TX HOTEL OCCUPANCY TAX	0.206%	1,350,000.00	09/01/2028	1,434,768.80	106.28	5.00

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
178	492450AR2		KERRVILLE TX PUBLIC UTILITY BR	0.204%	1,320,000.00	04/15/2043	1,422,153.08	107.74	5.25
179	650116JE7		NEW YORK ST TRANSPRTN DEV CORP	0.199%	1,250,000.00	06/30/2042	1,387,437.50	111.00	6.00
180	64966QY87		NEW YORK NY	0.197%	1,250,000.00	04/01/2039	1,376,366.25	110.11	5.00
181	594698QM7		MICHIGAN ST STRATEGIC FUND LTD	0.197%	1,320,000.00	06/30/2032	1,373,769.80	104.07	5.00
182	928105CK9		VIRGINIA ST SMALL BUSINESS FIN	0.197%	1,300,000.00	06/15/2043	1,373,341.32	105.64	5.00
183	7087964R5		PENNSYLVANIA ST HSG FIN AGY SF	0.197%	1,370,000.00	10/01/2046	1,370,458.81	100.03	4.00
184	8371515P0		SOUTH CAROLINA ST PUBLIC SVC A	0.196%	1,300,000.00	12/01/2044	1,369,435.60	105.34	5.00
185	04052BJX3		ARIZONA ST INDL DEV AUTH EDU R	0.196%	1,500,000.00	07/01/2039	1,366,484.10	91.10	4.38
186	09182NCB4		BLACK BELT ENERGY GAS DIST AL	0.194%	1,335,000.00	07/01/2052	1,351,184.34	101.21	4.00
187	289443JR5		ELMHURST IL PARK DIST	0.191%	1,250,000.00	12/15/2044	1,332,561.00	106.60	5.00
188	23503CBF3		DALLAS FORT WORTH TX INTERNATI	0.191%	1,200,000.00	11/01/2037	1,331,388.72	110.95	5.00
189	64972GJ70		NEW YORK CITY NY MUNI WTR FIN	0.190%	1,250,000.00	06/15/2046	1,324,049.63	105.92	5.00
190	414189AK6		HARRIS CNTY TX INDL DEV CORP	0.189%	1,275,000.00	11/01/2050	1,320,684.78	103.58	4.05
191	407288H77		HAMILTON CNTY OH SWR SYS REVEN	0.189%	1,180,000.00	12/01/2030	1,318,876.56	111.77	5.00
192	647201FY3		NEW MEXICO ST MTGE FIN AUTH	0.188%	1,305,000.00	01/01/2050	1,310,074.23	100.39	4.00
193	492450AS0		KERRVILLE TX PUBLIC UTILITY BR	0.188%	1,220,000.00	04/15/2044	1,307,936.14	107.21	5.25
194	64763KAB4		NEW ORLEANS LA AVIATION BRD SP	0.187%	1,250,000.00	10/01/2035	1,306,457.75	104.52	5.00
195	70870JFG8		PENNSYLVANIA ST ECON DEV FING	0.186%	1,200,000.00	05/15/2039	1,298,716.80	108.23	5.00
196	882806KN1		TEXAS ST TECH UNIV REVENUES	0.184%	1,200,000.00	02/15/2045	1,281,921.84	106.83	5.00
197	64990KJA2		NEW YORK ST DORM AUTH ST PERSO	0.183%	1,175,000.00	03/15/2046	1,278,583.18	108.82	5.25
198	37255MAE5		GEO L SMITH II GA CONGRESS CTR	0.183%	1,250,000.00	01/01/2036	1,278,410.63	102.27	5.00
199	9141196U1		UNIV OF CINCINNATI OH RECPTS	0.183%	1,180,000.00	06/01/2041	1,276,349.95	108.17	5.00
200	010056MR7		AKRON OH INCOME TAX REVENUE	0.182%	1,210,000.00	12/01/2030	1,271,107.30	105.05	4.00
201	46247SFC3		IOWA ST FIN AUTH REVENUE	0.182%	1,220,000.00	05/15/2028	1,270,366.85	104.13	6.60
202	542691KA7		LONG ISLAND NY PWR AUTH ELEC S	0.182%	1,250,000.00	09/01/2049	1,268,820.75	101.51	3.00
203	59261APY7		MET TRANSPRTN AUTH NY REVENUE	0.181%	1,200,000.00	11/15/2028	1,263,163.80	105.26	5.00
204	1675934C3		CHICAGO IL O HARE INTERNATIONA	0.178%	1,130,000.00	01/01/2040	1,238,812.56	109.63	5.25
205	56035DFK3		MAIN STREET NATURAL GAS INC GA	0.177%	1,155,000.00	09/01/2053	1,236,162.20	107.03	5.00
206	9141196T4		UNIV OF CINCINNATI OH RECPTS	0.176%	1,120,000.00	06/01/2040	1,223,463.70	109.24	5.00
207	39160CBK2		GTR ASHEVILLE REGL ARPT AUTH N	0.175%	1,150,000.00	07/01/2042	1,217,166.44	105.84	5.25
208	19633TAA9		COLORADO BRIDGE TUNNEL ENTER	0.170%	1,075,000.00	12/01/2041	1,185,034.42	110.24	5.00
209	9141196S6		UNIV OF CINCINNATI OH RECPTS	0.170%	1,070,000.00	06/01/2039	1,181,916.01	110.46	5.00
210	686087YJ0		OREGON ST HSG CMNTY SVCS DEP	0.168%	1,170,000.00	01/01/2049	1,172,741.08	100.23	4.50
211	646140KB8		NEW JERSEY ST TURNPIKE AUTH TU	0.168%	1,000,000.00	01/01/2035	1,172,597.00	117.26	5.00
212	45471AUS9		INDIANA ST FIN AUTH HOSP REVEN	0.166%	1,070,000.00	09/15/2039	1,158,387.89	108.26	5.50
213	010056MS5		AKRON OH INCOME TAX REVENUE	0.166%	1,105,000.00	12/01/2031	1,156,331.34	104.65	4.00
214	899661EM0		TULSA OK MUNI ARPT TRUST TRUST	0.166%	1,000,000.00	12/01/2035	1,154,170.30	115.42	6.25
215	118683JU6		BUCKS CNTY PA WTR SWR AUTH S	0.163%	1,025,000.00	12/01/2038	1,133,908.81	110.63	5.00
216	68607V6Q3		OREGON ST DEPT OF ADMIN SVCS L	0.162%	1,000,000.00	04/01/2042	1,128,598.10	112.86	5.25
217	64613CEV6		NEW JERSEY ST TRANSPRTN TRUST	0.161%	1,000,000.00	06/15/2041	1,121,737.30	112.17	5.25
218	167562SD0		CHICAGO IL MIDWAY ARPT REVENUE	0.159%	1,000,000.00	01/01/2041	1,107,868.70	110.79	5.75
219	45505MPN0		INDIANA FIN AUTH IN WSTWTR UTI	0.158%	1,000,000.00	10/01/2040	1,101,412.50	110.14	5.00
220	83703EMX0		SOUTH CAROLINA ST JOBS ECON DE	0.157%	1,000,000.00	11/01/2043	1,092,905.70	109.29	5.25
221	544532PR9		LOS ANGELES CA DEPT OF WTR P	0.157%	1,000,000.00	07/01/2044	1,091,596.20	109.16	5.25
222	45505MPP5		INDIANA FIN AUTH IN WSTWTR UTI	0.156%	1,000,000.00	10/01/2041	1,090,619.60	109.06	5.00
223	19633TAX9		COLORADO BRIDGE TUNNEL ENTER	0.156%	1,000,000.00	12/01/2044	1,089,694.50	108.97	5.25
224	19648FYN8		COLORADO ST HLTH FACS AUTH REV	0.156%	1,000,000.00	11/15/2059	1,084,694.60	108.47	5.00
225	23503CGD3		DALLAS FORT WORTH TX INTERNATI	0.156%	1,000,000.00	11/01/2042	1,084,635.90	108.46	5.25
226	64972JTB4		NEW YORK CITY NY TRANSITIONAL	0.155%	1,000,000.00	11/01/2043	1,083,538.20	108.35	5.00
227	01176AAQ6		ALASKA ST RAILROAD CORP CRUISE	0.155%	1,000,000.00	10/01/2042	1,081,320.30	108.13	5.50
228	23503CGE1		DALLAS FORT WORTH TX INTERNATI	0.154%	1,000,000.00	11/01/2043	1,075,115.40	107.51	5.25
229	289443JQ7		ELMHURST IL PARK DIST	0.154%	1,000,000.00	12/15/2043	1,071,229.90	107.12	5.00
230	45204FWL5		ILLINOIS ST FIN AUTH REVENUE	0.154%	1,000,000.00	04/01/2045	1,070,493.30	107.05	5.25
231	64966SCH7		NEW YORK NY	0.154%	1,000,000.00	04/01/2043	1,070,284.20	107.03	5.00
232	56678PCH8		MARICOPA CNTY AZ INDL DEV AUTH	0.154%	1,000,000.00	12/01/2041	1,070,180.10	107.02	5.00
233	20775DYS5		CONNECTICUT ST HLTH EDUCNTL	0.153%	1,000,000.00	07/01/2049	1,066,514.40	106.65	5.00
234	659231CA0		NORTH EAST TX REGL MOBILITY AU	0.153%	1,000,000.00	01/01/2046	1,065,686.90	106.57	5.25
235	052477YS9		AUSTIN TX WTR WSTWTR SYS REV	0.152%	1,000,000.00	11/15/2049	1,060,594.80	106.06	5.00
236	89602HH00		TRIBOROUGH NY BRIDGE TUNNEL	0.152%	1,000,000.00	05/15/2045	1,059,563.00	105.96	5.00
237	939783VU7		WASHINGTON ST HSG FIN COMMISSI	0.151%	1,050,000.00	01/01/2033	1,055,652.57	100.54	5.00
238	882667CJ5		TEXAS ST PRIV ACTIVITY BOND SU	0.151%	1,000,000.00	06/30/2040	1,055,379.10	105.54	5.50
239	34061QCPO		FLORIDA DEV FIN CORP HLTHCAREF	0.151%	1,000,000.00	08/01/2041	1,053,693.50	105.37	5.00
240	032556NF5		ANAHEIM CA HSG PUBLIC IMPT A	0.151%	1,000,000.00	10/01/2028	1,051,804.20	105.18	5.00

Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
241	032556NG3	ANAHEIM CA HSG PUBLIC IMPT A	0.151%	1,000,000.00	10/01/2029	1,051,749.90	105.17	5.00
242	57584YJN0	MASSACHUSETTS ST DEV FIN AGY R	0.151%	1,000,000.00	07/01/2033	1,051,693.20	105.17	5.00
243	452153EU9	ILLINOIS ST	0.151%	1,000,000.00	05/01/2028	1,051,213.10	105.12	5.00
244	939783VS2	WASHINGTON ST HSG FIN COMMISSI	0.149%	1,030,000.00	01/01/2031	1,036,795.73	100.66	5.00
245	04780NMW4	ATLANTA GA DEV AUTH	0.147%	1,000,000.00	04/01/2034	1,021,776.50	102.18	5.00
246	92242SAN3	VAUXMONT MET DIST CO	0.147%	1,292,000.00	12/15/2050	1,021,503.52	79.06	3.25
247	928104NH7	VIRGINIA ST SMALL BUSINESS FIN	0.146%	1,000,000.00	07/01/2030	1,020,638.00	102.06	4.00
248	56681NEM5	MARICOPA CNTY AZ INDL DEV AUTH	0.146%	1,000,000.00	07/01/2039	1,016,932.90	101.69	5.00
249	677525WV5	OHIO ST AIR QUALITY DEV AUTH	0.146%	1,000,000.00	11/01/2039	1,016,284.20	101.63	4.25
250	64966QPZ7	NEW YORK NY	0.146%	1,000,000.00	08/01/2037	1,015,535.50	101.55	4.00
251	34061UFV5	FLORIDA ST DEV FIN CORP EDUCTN	0.146%	1,000,000.00	06/15/2035	1,014,492.80	101.45	5.00
252	92708KAC1	VILLAGE CDD NO 15 SPL ASSMNT R	0.145%	980,000.00	05/01/2038	1,012,127.14	103.28	4.85
253	249189DN8	DENVER CO CONVENTION CENTER HO	0.145%	1,000,000.00	12/01/2034	1,011,609.60	101.16	5.00
254	20772KNA3	CONNECTICUT ST	0.144%	1,075,000.00	06/01/2037	1,006,054.77	93.59	3.00
255	072024XA5	BAY AREA CA TOLL AUTH TOLL BRI	0.143%	1,000,000.00	04/01/2056	995,870.20	99.59	3.67
256	74514L3K1	PUERTO RICO CMWLTH	0.142%	1,000,000.00	07/01/2033	989,297.20	98.93	4.00
257	340618DK0	FLORIDA ST DEV FIN CORP	0.141%	2,085,000.00	07/15/2032	979,950.00	47.00	12.00
258	709225HB5	PENNSYLVANIA ST TURNPIKE COMMI	0.136%	860,000.00	12/01/2039	949,968.47	110.46	5.00
259	646080VF5	NEW JERSEY ST HGR EDU ASSISTAN	0.135%	975,000.00	12/01/2039	942,665.98	96.68	3.50
260	709225HC3	PENNSYLVANIA ST TURNPIKE COMMI	0.135%	855,000.00	12/01/2040	938,053.76	109.71	5.00
261	709225HD1	PENNSYLVANIA ST TURNPIKE COMMI	0.133%	855,000.00	12/01/2041	929,965.03	108.77	5.00
262	1675934B5	CHICAGO IL O HARE INTERNATIONA	0.131%	825,000.00	01/01/2039	916,077.36	111.04	5.25
263	64578JBA3	NEW JERSEY ST ECON DEV AUTH MT	0.129%	915,000.00	07/01/2029	898,056.12	98.15	3.13
264	709144NQ8	PENNSYLVANIA ST COPS	0.128%	850,000.00	07/01/2031	889,407.36	104.64	5.00
265	812643WU4	SEATTLE WA MUNI LIGHT PWR RE	0.127%	895,000.00	05/01/2045	887,833.65	99.20	3.47
266	939783VQ6	WASHINGTON ST HSG FIN COMMISSI	0.121%	840,000.00	01/01/2029	846,295.04	100.75	5.00
267	917437EP6	UTAH HSG CORP SF MTGE REVENUE	0.121%	775,000.00	01/01/2054	845,340.24	109.08	6.50
268	896032AU3	TRIBOROUGH NY BRIDGE TUNNEL	0.117%	750,000.00	12/01/2043	818,142.90	109.09	5.00
269	64461XJX4	NEW HAMPSHIRE ST HLTH EDU FA	0.117%	815,000.00	06/01/2040	817,128.54	100.26	3.30
270	59334DNU4	MIAMI DADE CNTY FL WTR SWR R	0.113%	750,000.00	10/01/2048	789,944.10	105.33	5.00
271	1675932B7	CHICAGO IL O HARE INTERNATIONA	0.112%	715,000.00	01/01/2035	777,830.34	108.79	5.00
272	939783VP8	WASHINGTON ST HSG FIN COMMISSI	0.108%	750,000.00	01/01/2028	754,405.88	100.59	5.00
273	1964795U9	COLORADO ST HSG FIN AUTH	0.108%	745,000.00	11/01/2049	751,680.86	100.90	4.25
274	92708HAB0	VLG FL CDD 13 SPL ASSMNT REVE	0.107%	760,000.00	05/01/2029	749,332.64	98.60	3.00
275	594698QN5	MICHIGAN ST STRATEGIC FUND LTD	0.104%	700,000.00	12/31/2032	727,700.33	103.96	5.00
276	649519DN2	NEW YORK ST LIBERTY DEV CORP L	0.103%	800,000.00	11/15/2031	719,120.88	89.89	1.90
277	68608JXF3	OREGON ST FACS AUTH REVENUE	0.103%	715,000.00	08/01/2034	715,000.00	100.00	3.95
278	72813LAM1	PLAZA AT NOAHS ARK CMNTY IMPT	0.099%	725,000.00	05/01/2030	692,693.93	95.54	3.00
279	04052EBG2	ARIZONA INDL DEV AUTH HOSP REV	0.094%	600,000.00	02/01/2030	652,309.44	108.72	5.00
280	34061WBV5	FLORIDA ST DEV FIN CORP SENIOR	0.088%	645,000.00	11/15/2030	611,506.83	94.81	5.00
281	592029CF7	MET GOVT NASHVILLE DAVIDSON	0.078%	500,000.00	05/01/2039	544,180.35	108.84	5.00
282	1675932C5	CHICAGO IL O HARE INTERNATIONA	0.077%	500,000.00	01/01/2036	539,010.70	107.80	5.00
283	57585BMS4	MASSACHUSETTS ST DEV FIN AGY R	0.077%	500,000.00	06/01/2044	536,428.25	107.29	5.25
284	30309HAA5	FREDDIE MAC MULTIFAMILY	0.077%	554,609.24	11/25/2033	533,754.93	96.24	3.35
285	249189DF5	DENVER CO CONVENTION CENTER HO	0.073%	500,000.00	12/01/2027	507,393.45	101.48	5.00
286	249189DM0	DENVER CO CONVENTION CENTER HO	0.073%	500,000.00	12/01/2033	506,523.25	101.30	5.00
287	20774LRU1	CONNECTICUT ST HLTH EDUCTNL	0.072%	500,000.00	07/01/2036	500,000.00	100.00	3.30
288	658262GW4	NORTH CAROLINA ST EDU ASSISTAN	0.070%	465,000.00	06/01/2043	485,475.90	104.40	5.00
289	50825CAA9	LAKE CNTY FL EDUCTNL FACS REVE	0.062%	435,000.00	01/15/2029	431,172.39	99.12	5.00
290	57585BMT2	MASSACHUSETTS ST DEV FIN AGY R	0.061%	400,000.00	06/01/2045	427,381.28	106.85	5.25
291	846562AD8	SPARKS NV TOURISM IMPT DIST 1	0.058%	410,000.00	06/15/2028	401,902.50	98.03	2.75
292	20775CQB3	CONNECTICUT ST HSG FIN AUTH HS	0.054%	375,000.00	11/15/2047	375,392.70	100.10	4.00
293	70878CAN5	PENNSYLVANIA HGR EDU ASSISTANC	0.053%	410,000.00	06/01/2042	371,375.66	90.58	2.63
294	709144NN8	PENNSYLVANIA ST COPS	0.045%	300,000.00	07/01/2029	314,353.14	104.78	5.00
295	91756SAP8	UTAH ST TELECOMMUNICATION OPEN	0.040%	250,000.00	06/01/2037	279,698.20	111.88	5.25
296	646080UN9	NEW JERSEY ST HGR EDU ASSISTAN	0.038%	120,000.00	12/01/2039	262,003.17	97.04	3.25
297	190813SR7	COBB CNTY GA KENNESTONE HOSP A	0.037%	250,000.00	04/01/2034	256,672.98	102.67	4.00
298	190813ST3	COBB CNTY GA KENNESTONE HOSP A	0.036%	250,000.00	04/01/2036	253,833.50	101.53	4.00
299	190813SS5	COBB CNTY GA KENNESTONE HOSP A	0.033%	225,000.00	04/01/2035	229,842.34	102.15	4.00
300	190813SP1	COBB CNTY GA KENNESTONE HOSP A	0.030%	200,000.00	04/01/2032	207,224.50	103.61	4.00
301	190813SQ9	COBB CNTY GA KENNESTONE HOSP A	0.030%	200,000.00	04/01/2033	206,900.14	103.45	4.00
302	7087962J5	PENNSYLVANIA ST HSG FIN AGY SF	0.029%	200,000.00	10/01/2041	199,663.76	99.83	3.50
303	83712DC79	SOUTH CAROLINA ST HSG FIN DE	0.024%	165,000.00	01/01/2050	166,126.90	100.68	4.00

Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
304 462590MS6		IOWA ST STUDENT LOAN LIQUIDITY	0.017%	125,000.00	12/01/2039	121,656.28	97.33	3.00
305 57563RQU6		MASSACHUSETTS ST EDUCNTL FING	0.006%	45,000.00	07/01/2035	44,675.53	99.28	3.00
306 717883UD2		PHILADELPHIA PA SCH DIST	0.004%	30,000.00	09/01/2030	30,563.76	101.88	5.00
307 05599Y9A1		BLACKROCK LIQ MUNI CASH INST	0.004%	29,118.93	12/31/2049	29,121.84	100.01	0.00

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 or 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 will achieve 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.

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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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R-005024-12 (6/24)