DWS Total Return Bond 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	ADI2W3V11	TUU25	US 2YR NOTE (CBT) SEP25	10.245%	151.00	09/30/2025	31,323,062.50	103.72	0.00
2	ADI2VWVH3	TYU25	US 10YR NOTE (CBT)SEP25	7.389%	204.00	09/19/2025	22,593,000.00	110.75	0.00
3	ADI2VWY56	AULU2	US ULTRA BOND CBT SEP25	4.593%	121.00	09/19/2025	14,043,562.50	116.06	0.00
4	3140QUZZ2		FNMA POOL CB8859	4.468%	13,447,660.24	07/01/2054	13,660,772.30	101.58	6.00
5	ADI2VWND1	FVU25	US 5YR NOTE (CBT) SEP25	4.034%	114.00	09/30/2025	12,333,375.00	108.19	0.00
6	981DNHII5		CENTRAL CASH MANAGEMENT FD	1.978%	6,047,035.76	12/01/2050	6,047,035.76	100.00	0.00
7	3140QVG65		FNMA POOL CB9220	1.899%	5,716,609.32	09/01/2054	5,807,203.40	101.58	6.00
8	3132DTLY4		FED HM LN PC POOL SD5743	1.601%	5,475,156.18	09/01/2052	4,894,172.85	89.39	3.50
9	3140QVLH5		FNMA POOL CB9327	1.569%	4,759,532.53	10/01/2054	4,797,927.20	100.81	5.50
10	912810UJ5		US TREASURY N/B	1.495%	4,681,800.00	02/15/2045	4,569,875.72	97.61	4.75
11	31425XDT3		FED HM LN PC POOL QX2813	1.453%	4,378,428.05	01/01/2055	4,441,209.41	101.43	6.00
12	31425UAJ4		FED HM LN PC POOL QX0008	0.785%	2,401,677.43	11/01/2054	2,399,093.61	99.89	5.50
13	38384CTB5		GOVERNMENT NATIONAL MORTGAGE A	0.721%	2,201,584.38	08/20/2053	2,204,143.00	100.12	5.50
14	3140QWA77		FNMA POOL CB9929	0.657%	1,978,414.52	02/01/2055	2,009,767.48	101.58	6.00
15	31427MTS0		FED HM LN PC POOL SL0560	0.648%	1,980,643.02	12/01/2054	1,980,821.30	100.01	5.50
16	1248EPBT9		CCO HLDGS LLC/CAP CORP	0.647%	2,000,000.00	05/01/2027	1,979,367.00	98.97	5.13
17	3140QN3Y6		FNMA POOL CB3514	0.590%	2,100,811.94	05/01/2052	1,805,283.50	85.93	3.00
18	3140MHSH3		FNMA POOL BV4119	0.589%	2,205,574.17	03/01/2052	1,802,067.77	81.71	2.50
19	30296VAS0		FREMF MORTGAGE TRUST	0.588%	1,832,000.00	05/25/2051	1,797,908.31	98.14	4.16
20	00206RMT6		AT+T INC	0.564%	1,700,000.00	02/15/2034	1,723,105.21	101.36	5.40
21	172967PN5		CITIGROUP INC	0.559%	1,705,000.00	11/19/2034	1,708,370.19	100.20	5.59
22	3134A4AA2		FREDDIE MAC	0.557%	1,500,000.00	03/15/2031	1,701,709.43	113.45	1.00
23	46650FAA0		JP MORGAN CHASE COMMERCIAL MOR	0.556%	1,938,171.34	06/15/2035	1,700,262.16	87.73	5.59
24	91282CMS7		US TREASURY N/B	0.545%	1,665,000.00	03/15/2028	1,665,910.56	100.05	3.88
25	74970WAA8		ROCC TRUST	0.544%	1,643,000.00	11/13/2041	1,663,734.00	101.26	5.39
26	42806MBU2		HERTZ VEHICLE FINANCING LLC	0.540%	1,640,000.00	06/25/2027	1,649,620.40	100.59	6.91
27	31418FKP1		FNMA POOL MA5701	0.492%	1,488,361.18	05/01/2055	1,503,321.14	101.01	6.00
28	48128AAJ2		JPMORGAN CHASE + CO	0.478%	1,441,000.00	12/31/2099	1,460,509.74	101.35	6.50
29	86562MDW7		SUMITOMO MITSUI FINL GRP	0.474%	1,500,000.00	12/31/2099	1,448,880.90	96.59	6.45
30	042853AA9		ARROYO MORTGAGE TRUST	0.465%	1,587,863.12	10/25/2048	1,423,055.79	89.62	1.18
31	46654BAA5		JP MORGAN CHASE COMMERCIAL MOR	0.465%	1,750,000.00	10/09/2042	1,421,430.33	81.22	2.52
32	38382MA66		GOVERNMENT NATIONAL MORTGAGE A	0.463%	11,932,213.83	01/20/2051	1,416,084.47	11.87	0.01
33	3132DTX47		FED HM LN PC POOL SD6099	0.459%	1,637,708.89	04/01/2052	1,402,311.21	85.63	3.00
34	599191AA1		MILEAGE PLUS HLDINGS LLC	0.443%	1,350,000.00	06/20/2027	1,353,098.25	100.23	6.50
35	37045VBA7		GENERAL MOTORS CO	0.438%	1,329,000.00	04/15/2030	1,340,386.14	100.86	5.63
36	912797PW1		TREASURY BILL	0.420%	1,300,000.00	09/11/2025	1,284,699.90	98.82	0.01
37	3137FNQZ6		FREDDIE MAC	0.415%	1,437,494.93	09/25/2049	1,268,699.06	88.26	3.00
38	49456BBC4		KINDER MORGAN INC	0.414%	1,250,000.00	06/01/2035	1,266,862.70	101.35	5.85
39	17327CAV5		CITIGROUP INC	0.412%	1,250,000.00	12/31/2099	1,260,643.75	100.85	6.95
40	91282CMM0		US TREASURY N/B	0.408%	1,225,900.00	02/15/2035	1,248,885.63	101.88	4.63
41	52885AAA6		LEX COMMERCIAL LOAN MASTER TRU	0.408%	1,250,000.00	10/13/2033	1,246,896.50	99.75	4.87
42	808513AR6		CHARLES SCHWAB CORP	0.393%	1,250,000.00	12/31/2099	1,202,750.63	96.22	5.00
43	26251LAG9		DRYDEN SENIOR LOAN FUND	0.393%	1,200,000.00	04/18/2031	1,200,495.60	100.04	6.28
44	74340XCR0		PROLOGIS LP	0.391%	1,202,000.00	05/15/2035	1,195,322.48	99.44	5.25
45	704326AB3		PAYCHEX INC	0.385%	1,160,000.00	04/15/2032	1,177,221.59	101.48	5.35
46	44855PAE8		HUDSON YARDS	0.379%	1,135,000.00	01/13/2040	1,158,932.95	102.11	5.95
47	13607PNF7		CANADIAN IMPERIAL BANK	0.373%	1,150,000.00	01/28/2085	1,141,463.32	99.26	6.95
48	95763PNC1		WESTERN ALLIANCE BANK	0.370%	1,099,366.72	07/25/2059	1,131,221.09	102.90	7.47
49	674599EA9		OCCIDENTAL PETROLEUM COR	0.368%	1,000,000.00	07/15/2030	1,124,246.00	112.42	8.88
50	91282CGQ8		US TREASURY N/B	0.367%	1,120,100.00	02/28/2030	1,122,506.47	100.21	4.00
51	749425AB0		WOODWARD CAPITAL MANAGEMENT	0.349%	1,084,602.27	09/25/2054	1,065,833.23	98.27	5.50

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
52	857477CS0		STATE STREET CORP	0.340%	1,044,000.00	12/31/2099	1,040,663.06	99.68	6.45
53	3136BQUL1		FANNIE MAE	0.338%	1,248,240.88	11/25/2053	1,034,496.06	82.88	0.01
54	55609NAC2		MACQUARIE AIRFINANCE HLD	0.338%	1,000,000.00	03/26/2029	1,033,962.00	103.40	6.40
55	65339KDL1		NEXTERA ENERGY CAPITAL	0.335%	1,025,000.00	03/15/2035	1,024,367.76	99.94	5.45
56	428102AG2		HESS MIDSTREAM OPERATION	0.334%	1,000,000.00	06/01/2029	1,020,888.00	102.09	6.50
57	74970WAC4		ROCC TRUST	0.334%	1,000,000.00	11/13/2041	1,019,825.80	101.98	5.93
58	06055HAH6		BANK OF AMERICA CORP	0.332%	1,000,000.00	12/31/2099	1,015,848.00	101.58	6.63
59	37045VBC3		GENERAL MOTORS CO	0.330%	1,000,000.00	04/15/2028	1,008,071.35	100.81	5.35
60	83370RAE8		SOCIETE GENERALE	0.329%	1,000,000.00	12/31/2099	1,005,458.00	100.55	8.13
61	577081BD3		MATTEL INC	0.328%	1,000,000.00	12/15/2027	1,003,500.00	100.35	5.88
62	05567SAA0		BNSF FUNDING TRUST I	0.328%	1,000,000.00	12/15/2055	1,002,368.00	100.24	6.61
63	65339KDE7		NEXTERA ENERGY CAPITAL	0.327%	1,000,000.00	08/15/2055	1,001,243.00	100.12	6.38
64	38383FVU4		GOVERNMENT NATIONAL MORTGAGE A	0.327%	8,377,375.60	12/20/2051	998,634.69	11.92	2.50
65	46657XAC0		JW COMMERCIAL MORTGAGE TRUST 2	0.326%	1,000,000.00	06/15/2039	997,500.00	99.75	6.27
66	83013NAE0		TICP CLO LTD	0.326%	1,000,000.00	01/20/2038	996,643.00	99.66	5.72
67	404280EV7		HSBC HOLDINGS PLC	0.325%	1,000,000.00	12/31/2099	994,314.70	99.43	6.95
68	06738EDC6		BARCLAYS PLC	0.323%	1,000,000.00	12/31/2099	987,892.10	98.79	7.63
69	38384DKM8		GOVERNMENT NATIONAL MORTGAGE A	0.323%	7,852,993.69	08/20/2051	986,746.64	12.57	2.00
70	00774MBQ7		AERCAP IRELAND CAP/GLOBA	0.322%	1,000,000.00	01/31/2056	985,679.93	98.57	6.50
71	37045XEU6		GENERAL MOTORS FINL CO	0.322%	975,000.00	07/15/2029	985,524.47	101.08	5.55
72	30296PAS3		FREMF MORTGAGE TRUST	0.320%	1,000,000.00	04/25/2051	977,173.80	97.72	3.98
73	3137H1RQ1		FREDDIE MAC	0.316%	8,256,418.61	08/25/2051	964,834.43	11.69	2.50
74	23284BAG9		CYRUSONE DATA CENTERS ISSUER I	0.315%	1,000,000.00	05/20/2049	963,642.80	96.36	4.50
75	05555LAC5		BGC GROUP INC	0.315%	961,000.00	04/02/2030	962,245.05	100.13	6.15
76	680665AK2		OLIN CORP	0.310%	1,000,000.00	02/01/2030	946,497.40	94.65	5.00
77	816851BM0		SEMPRA	0.309%	1,000,000.00	04/01/2052	943,987.90	94.40	4.13
78	29336TAD2		ONEOK INC	0.308%	890,000.00	09/01/2030	941,167.88	105.75	6.50
79	48128BAQ4		JPMORGAN CHASE + CO	0.307%	900,000.00	12/31/2099	938,419.70	104.27	6.88
80	3136BTD26		FANNIE MAE	0.305%	927,734.96	12/25/2054	931,078.10	100.36	6.00
81	49338LAH6		KEYSIGHT TECHNOLOGIES	0.298%	892,000.00	07/30/2030	910,189.12	102.04	5.35
82	055451BL1		BHP BILLITON FIN USA LTD	0.296%	903,000.00	02/21/2035	903,801.16	100.09	5.30
83	91087BAZ3		UNITED MEXICAN STATES	0.294%	940,000.00	05/07/2036	899,439.00	95.69	6.00
84	47214BAC2		JBS USA HOLD/FOOD/LUX CO	0.292%	831,000.00	03/15/2034	892,821.41	107.44	6.75
85	91282CMR9		US TREASURY N/B	0.287%	880,000.00	02/29/2032	878,487.50	99.83	4.13
86	78449RAA3		SLG OFFICE TRUST	0.283%	1,000,000.00	07/15/2041	865,514.40	86.55	2.59
87	14448CBC7		CARRIER GLOBAL CORP	0.282%	820,000.00	03/15/2034	861,539.60	105.07	5.90
88	05493XAA8		THE BAHA TRUST	0.280%	836,000.00	12/10/2041	855,798.24	102.37	5.97
89	38382WBQ9		GOVERNMENT NATIONAL MORTGAGE A	0.279%	1,084,016.47	11/20/2047	851,925.67	78.59	1.00
90	06051GMW6		BANK OF AMERICA CORP	0.274%	833,000.00	05/09/2036	838,523.61	100.66	5.46
91	3140J7UN3		FNMA POOL BM3288	0.267%	898,010.68	12/01/2046	816,077.58	90.88	3.50
92	912810UG1		US TREASURY N/B	0.266%	852,100.00	02/15/2055	812,690.38	95.38	4.63
93	87612BBG6		TARGA RESOURCES PARTNERS	0.261%	800,000.00	01/15/2028	798,872.39	99.86	5.00
94	3140QMCC6		FNMA POOL CB1866	0.261%	968,057.14	10/01/2051	798,676.23	82.50	2.50
95	61747YFR1		MORGAN STANLEY	0.260%	770,000.00	04/19/2035	793,932.43	103.11	5.83
96	ADI2VWY64	USU25	US LONG BOND(CBT) SEP25	0.258%	7.00	09/19/2025	789,468.75	112.78	0.00
97	85325C2A9		STANDARD CHARTERED PLC	0.254%	777,000.00	10/15/2030	776,363.34	99.92	5.01
98	207941AF2		FANNIE MAE CAS	0.252%	750,000.00	03/25/2044	771,062.03	102.81	7.12
99	82622RAE6		SIEMENS FUNDING BV	0.252%	767,000.00	05/28/2035	769,837.90	100.37	5.20
100	46657YAP9		JP MORGAN MORTGAGE TRUST	0.251%	777,028.48	12/25/2054	767,950.46	98.83	5.57
101	35104AAD0		FOURSIGHT CAPITAL AUTOMOBILE R	0.250%	750,000.00	04/16/2029	765,472.65	102.06	6.21
102	74983DAW7		RACE POINT CLO LTD	0.249%	759,634.00	07/25/2031	760,648.11	100.13	6.54
103	83368RCG5		SOCIETE GENERALE	0.248%	754,000.00	05/22/2031	759,559.52	100.74	5.51
104	05377RJH8		AVIS BUDGET RENTAL CAR FUNDING	0.248%	750,000.00	10/20/2028	758,913.38	101.19	5.57
105	3131XKDL0		FED HM LN PC POOL ZL3707	0.248%	819,309.56	09/01/2042	758,043.58	92.52	3.50
106	01749WAQ6		ALLEGRO CLO LTD	0.246%	750,000.00	04/20/2038	752,824.50	100.38	5.93
107	26884LAR0		EQT CORP	0.245%	745,000.00	02/01/2034	749,971.62	100.67	5.75
108	92852LAD1		VITERRA FINANCE BV	0.245%	750,000.00	04/21/2032	747,778.46	99.70	5.25
109	47077WAE8		JANE STREET GRP/JSG FIN	0.244%	726,000.00	05/01/2033	744,536.23	102.55	6.75
110	45006HAA9		IRV TRUST	0.243%	750,000.00	03/14/2047	744,414.90	99.26	5.29
111	46647PEX0		JPMORGAN CHASE + CO	0.242%	727,000.00	04/22/2036	739,663.85	101.74	5.57
112	902133BD8		TYCO ELECTRONICS GROUP S	0.241%	753,000.00	05/09/2035	735,999.10	97.74	5.00
113	05565QDX3		BP CAPITAL MARKETS PLC	0.240%	750,000.00	12/31/2099	734,082.53	97.88	6.13
114	91911TAS2		VALE OVERSEAS LIMITED	0.235%	750,000.00	06/28/2054	716,985.60	95.60	6.40

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
115	30040WAX6		EVERSOURCE ENERGY	0.232%	710,000.00	01/01/2034	708,193.82	99.75	5.50
116	780082AT0		ROYAL BANK OF CANADA	0.230%	750,000.00	11/24/2084	704,752.20	93.97	6.35
117	064058AL4		BANK OF NY MELLON CORP	0.229%	729,000.00	12/31/2099	701,593.07	96.24	3.75
118	25746UDV8		DOMINION ENERGY INC	0.229%	700,000.00	05/15/2055	700,818.42	100.12	6.63
119	124857AZ6		PARAMOUNT GLOBAL	0.229%	725,000.00	06/01/2029	700,706.38	96.65	4.20
120	05606FAG8		BX TRUST 2019 OC11	0.229%	750,000.00	12/09/2041	699,659.33	93.29	3.61
121	63874HAA1		NATIXIS COMMERCIAL MORTGAGE SE	0.229%	750,000.00	12/15/2037	699,630.08	93.28	4.18
122	43283JAB2		HILTON GRAND VACATIONS TRUST	0.228%	689,480.43	03/25/2038	696,874.62	101.07	5.65
123	05606FAL7		BX TRUST 2019 OC11	0.227%	750,000.00	12/09/2041	694,048.35	92.54	3.94
124	404119DB2		HCA INC	0.223%	675,000.00	03/01/2035	680,323.79	100.79	5.75
125	34966XAA6		FORTITUDE GROUP HOLDINGS	0.222%	670,000.00	04/01/2030	678,341.90	101.25	6.25
126	05493XAE0		THE BAHA TRUST	0.217%	650,000.00	12/10/2041	662,027.15	101.85	6.84
127	29273VBE9		ENERGY TRANSFER LP	0.214%	657,000.00	04/01/2035	655,233.91	99.73	5.70
128	38141GC93		GOLDMAN SACHS GROUP INC	0.214%	645,000.00	04/23/2031	654,400.88	101.46	5.22
129	126650EG1		CVS HEALTH CORP	0.212%	667,000.00	12/10/2054	649,252.40	97.34	6.75
130	80414L3F0		SAUDI ARABIAN OIL CO	0.212%	661,000.00	06/02/2055	647,780.00	98.00	6.38
131	863667BM2		STRYKER CORP	0.212%	646,000.00	02/10/2035	646,769.24	100.12	5.20
132	674599DF9		OCCIDENTAL PETROLEUM COR	0.211%	655,000.00	09/15/2036	643,676.16	98.27	6.45
133	65339KDB3		NEXTERA ENERGY CAPITAL	0.210%	627,000.00	06/15/2054	641,080.54	102.25	6.75
134	68389XCU7		ORACLE CORP	0.206%	710,000.00	09/27/2054	629,706.48	88.69	5.38
135	03770QAG9		APIDOS CLO LTD	0.206%	625,000.00	04/26/2037	628,421.88	100.55	6.63
136	40472QAB3		HIN TIMESHARE TRUST	0.203%	618,726.48	03/15/2043	622,127.93	100.55	5.84
137	876030AL1		TAPESTRY INC	0.201%	627,000.00	03/11/2035	615,007.57	98.09	5.50
138	40434LAS4		HP INC	0.199%	600,000.00	04/25/2035	607,007.90	101.17	6.10
139	704326AC1		PAYCHEX INC	0.198%	595,000.00	04/15/2035	605,009.42	101.68	5.60
140	78110XAG5		RR LTD	0.197%	600,000.00	04/15/2038	601,471.20	100.25	6.01
141	91159HJR2		US BANCORP	0.197%	590,000.00	01/23/2035	601,051.27	101.87	5.68
142	92840VAU6		VISTRA OPERATIONS CO LLC	0.196%	603,000.00	12/30/2034	600,700.52	99.62	5.70
143	74988DAE2		RR LTD	0.196%	600,000.00	01/15/2040	600,402.00	100.07	6.00
144	571903BU6		MARRIOTT INTERNATIONAL	0.195%	610,000.00	04/15/2037	595,385.92	97.60	5.50
145	38177YAQ5		GOLUB CAPITAL PARTNERS CLO, LT	0.195%	600,000.00	07/20/2034	594,923.40	99.15	6.01
146	161175CQ5		CHARTER COMM OPT LLC/CAP	0.194%	570,000.00	06/01/2029	593,370.64	104.10	6.10
147	845467AR0		EXPAND ENERGY CORP	0.191%	585,000.00	02/01/2029	583,094.89	99.67	5.38
148	3137H8B83		FREDDIE MAC	0.188%	4,717,959.30	02/25/2052	574,855.46	12.18	4.00
149	3137FVSN3		FREDDIE MAC	0.188%	4,776,360.49	07/25/2050	574,722.79	12.03	2.00
150	571676BA2		MARS INC	0.186%	572,000.00	03/01/2035	569,854.41	99.62	5.20
151	05615DAC1		BMO MORTGAGE TRUST	0.183%	535,000.00	06/15/2058	558,831.58	104.45	5.87
152	49461MAB6		KINETIK HOLDINGS LP	0.179%	536,000.00	12/15/2028	546,641.03	101.99	6.63
153	74432QCK9		PRUDENTIAL FINANCIAL INC	0.177%	545,000.00	03/14/2035	542,171.26	99.48	5.20
154	92345YAL0		VERISK ANALYTICS INC	0.177%	546,000.00	03/15/2035	540,837.73	99.05	5.25
155	67103HAN7		O REILLY AUTOMOTIVE INC	0.168%	525,000.00	08/19/2034	512,428.32	97.61	5.00
156	842400JH7		SOUTHERN CAL EDISON	0.167%	570,000.00	03/01/2055	511,823.34	89.79	5.90
157	459200LH2		IBM CORP	0.165%	500,000.00	02/10/2032	503,710.36	100.74	5.00
158	05377RFX7		AVIS BUDGET RENTAL CAR FUNDING	0.164%	500,000.00	04/20/2027	501,621.20	100.32	6.24
159	03771JAG4		APIDOS CLO LTD	0.164%	500,000.00	01/20/2038	501,612.00	100.32	6.05
160	05377RKS2		AVIS BUDGET RENTAL CAR FUNDING	0.164%	500,000.00	08/20/2031	501,327.15	100.27	6.24
161	29001LAY7		ELMWOOD CLO II LTD.	0.164%	500,000.00	10/20/2037	501,161.50	100.23	5.82
162	67570EAN8		OCP CLO LTD	0.164%	500,000.00	10/16/2037	501,156.00	100.23	5.96
163	527911AC5		LEWEY PARK CLO LTD	0.164%	500,000.00	10/21/2037	501,125.00	100.23	5.83
164	14309YCE2		CARLYLE GLOBAL MARKET STRATEGI	0.164%	500,000.00	04/22/2032	500,978.00	100.20	6.02
165	03767NAY2		APIDOS CLO LTD	0.164%	500,000.00	01/22/2038	500,882.00	100.18	5.85
166	87249QAL4		TICP CLO LTD	0.164%	500,000.00	04/25/2037	500,875.50	100.18	5.81
167	03769RAN5		APIDOS CLO LTD	0.164%	500,000.00	07/15/2037	500,779.00	100.16	5.61
168	36322AAA0		GALAXY CLO LTD	0.164%	500,000.00	10/20/2037	499,975.50	100.00	5.64
169	16706GAG2		CHI COMMERCIAL MORTGAGE TRUST	0.163%	500,000.00	04/15/2042	499,462.40	99.89	6.60
170	303250AG9		FAIR ISAAC CORP	0.163%	500,000.00	05/15/2033	499,056.06	99.81	6.00
171	871044AE3		SWITCH ABS ISSUER, LLC	0.163%	500,000.00	06/25/2054	498,538.35	99.71	5.44
172	655844CU0		NORFOLK SOUTHERN CORP	0.162%	500,000.00	03/15/2064	496,635.55	99.33	5.95
173	78489CAA7		SWCH COMMERCIAL MORTGAGE TRUST	0.162%	500,000.00	02/15/2042	495,625.00	99.13	5.77
174	345397E58		FORD MOTOR CREDIT CO LLC	0.161%	500,000.00	03/08/2029	493,099.05	98.62	5.80
175	09261HBS5		BLACKSTONE PRIVATE CRE	0.160%	500,000.00	04/01/2030	489,660.75	97.93	5.25
176	482606AA8		KNDR TRUST 2021 KIND	0.160%	495,859.95	08/15/2038	488,731.96	98.56	5.40
177	345397G56		FORD MOTOR CREDIT CO LLC	0.159%	500,000.00	02/07/2035	487,558.86	97.51	6.50

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
178	501044DV0		KROGER CO	0.159%	500,000.00	09/15/2034	486,985.67	97.40	5.00
179	87264ADU6		T MOBILE USA INC	0.159%	500,000.00	11/15/2055	486,949.84	97.39	5.88
180	46646GAA5		JP MORGAN CHASE COMMERCIAL MOR	0.159%	500,000.00	09/06/2038	485,566.70	97.11	2.85
181	12636MAJ7		CSAIL COMMERCIAL MORTGAGE TRUS	0.158%	500,000.00	01/15/2049	482,547.90	96.51	3.35
182	09261HBW6		BLACKSTONE PRIVATE CRE	0.158%	500,000.00	11/22/2034	482,361.61	96.47	6.00
183	185899AQ4		CLEVELAND CLIFFS INC	0.157%	515,000.00	11/01/2029	478,831.19	92.98	6.88
184	026874DW4		AMERICAN INTERNATIONAL	0.157%	477,000.00	05/07/2030	478,831.88	100.38	4.85
185	891946AA3		TOWD POINT MORTGAGE TRUST	0.156%	473,341.49	01/25/2065	476,328.98	100.63	5.80
186	882508CJ1		TEXAS INSTRUMENTS INC	0.154%	515,000.00	02/08/2054	472,113.35	91.67	5.15
187	74970WAE0		ROCC TRUST	0.152%	450,000.00	11/13/2041	465,710.18	103.49	6.47
188	90137LAC4		20 TSQ GROUNDCO LLC	0.152%	500,000.00	05/15/2035	463,750.00	92.75	3.10
189	47077WAD0		JANE STREET GRP/JSG FIN	0.151%	460,000.00	11/01/2032	460,761.30	100.17	6.13
190	45006HAE1		IRV TRUST	0.151%	476,000.00	03/14/2047	460,417.47	96.73	5.73
191	90137LAE0		20 TSQ GROUNDCO LLC	0.150%	500,000.00	05/15/2035	457,500.00	91.50	3.10
192	403949AR1		HF SINCLAIR CORP	0.149%	453,000.00	01/15/2031	455,474.57	100.55	5.75
193	29366MAG3		ENTERGY ARKANSAS LLC	0.148%	470,000.00	06/01/2054	453,271.63	96.44	5.75
194	12505BAK6		CBRE SERVICES INC	0.148%	459,000.00	06/15/2035	452,286.91	98.54	5.50
195	102104AA4		BOURZOU ISSUER LLC, JAMSHID IS	0.148%	450,000.00	11/22/2049	451,363.28	100.30	5.78
196	04018EAL5		ARES CLO LTD	0.147%	500,000.00	04/25/2034	448,920.00	89.78	3.35
197	55261FAV6		M+T BANK CORPORATION	0.147%	460,000.00	01/16/2036	447,939.15	97.38	5.39
198	61747YGA7		MORGAN STANLEY	0.146%	438,000.00	04/17/2036	445,154.05	101.63	5.66
199	210385AF7		CONSTELLATION EN GEN LLC	0.145%	465,000.00	03/15/2054	442,867.15	95.24	5.75
200	12569EAU1		CIFC FUNDING LTD	0.145%	442,000.00	01/22/2038	442,536.59	100.12	5.97
201	749414AA6		WOODWARD CAPITAL MANAGEMENT	0.143%	438,836.10	10/25/2044	436,685.45	99.51	5.16
202	08162QAE9		BENCHMARK MORTGAGE TRUST	0.140%	500,000.00	09/15/2048	428,494.40	85.70	2.44
203	845743BX0		SOUTHWESTERN PUBLIC SERV	0.139%	435,000.00	06/01/2054	426,228.82	97.98	6.00
204	00287YEA3		ABBVIE INC	0.139%	424,000.00	03/15/2035	425,881.96	100.44	5.20
205	61946KAC8		MOSAIC SOLAR LOANS LLC	0.138%	1,703,000.00	06/20/2053	421,471.89	24.75	8.56
206	517834AM9		LAS VEGAS SANDS CORP	0.137%	419,000.00	06/15/2028	419,948.13	100.23	5.63
207	12505BAJ9		CBRE SERVICES INC	0.135%	417,000.00	06/15/2030	414,289.87	99.35	4.80
208	02079KAM9		ALPHABET INC	0.134%	425,000.00	05/15/2055	410,996.36	96.71	5.25
209	641423CG1		NEVADA POWER CO	0.133%	410,000.00	03/15/2054	405,469.00	98.89	6.00
210	05377RKK9		AVIS BUDGET RENTAL CAR FUNDING	0.131%	400,000.00	10/20/2028	402,010.52	100.50	7.43
211	00038GAE0		AB BSL CLO	0.131%	400,000.00	01/20/2038	400,967.60	100.24	6.01
212	30161NBQ3		EXELON CORP	0.131%	400,000.00	03/15/2055	399,527.33	99.88	6.50
213	13645RBK9		CANADIAN PACIFIC RAILWAY	0.130%	400,000.00	03/30/2035	398,623.54	99.66	5.20
214	073952AB9		BEACON FUNDING TRUST	0.130%	415,000.00	08/15/2054	397,719.17	95.84	6.27
215	3137F6K55		FREDDIE MAC	0.129%	3,111,544.32	11/25/2050	394,636.26	12.68	2.00
216	87264ADS1		T MOBILE USA INC	0.129%	390,000.00	05/15/2032	393,388.41	100.87	5.13
217	44644NAG4		THE HUNTINGTON NATIONAL BANK	0.126%	384,320.51	10/20/2032	386,491.31	100.56	5.44
218	12189LBK6		BURLINGTN NORTH SANTA FE	0.124%	410,000.00	04/15/2054	380,653.81	92.84	5.20
219	05401AAZ4		AVOLON HOLDINGS FNDG LTD	0.124%	377,000.00	05/30/2030	378,254.64	100.33	5.38
220	76720AAU0		RIO TINTO FIN USA PLC	0.124%	379,000.00	03/14/2035	377,865.53	99.70	5.25
221	134429BQ1		THE CAMPBELLS COMPANY	0.123%	400,000.00	03/23/2035	377,105.53	94.28	4.75
222	281020BB2		EDISON INTERNATIONAL	0.123%	397,000.00	03/15/2032	375,732.01	94.64	5.25
223	80414L2Q7		SAUDI ARABIAN OIL CO	0.122%	418,000.00	07/17/2064	373,835.79	89.43	5.88
224	350930AH6		FOUNDRY JV HOLDCO LLC	0.121%	363,000.00	01/25/2036	368,658.94	101.56	6.10
225	64133VAN7		NEUBERGER BERMAN CLO LTD	0.120%	367,000.00	10/16/2035	367,645.92	100.18	5.96
226	69331CAM0		PG+E CORP	0.120%	375,000.00	03/15/2055	367,205.66	97.92	7.38
227	91324PFJ6		UNITEDHEALTH GROUP INC	0.119%	368,000.00	07/15/2034	363,178.38	98.69	5.15
228	29375TAD4		ENTERPRISE FLEET FINANCING LLC	0.118%	361,000.00	12/22/2031	360,522.36	99.87	4.58
229	149123CL3		CATERPILLAR INC	0.117%	355,000.00	05/15/2035	356,273.45	100.36	5.20
230	94106LCE7		WASTE MANAGEMENT INC	0.117%	361,000.00	03/15/2035	356,256.19	98.69	4.95
231	38141GB78		GOLDMAN SACHS GROUP INC	0.116%	367,000.00	10/23/2035	355,168.75	96.78	5.02
232	097023DT9		BOEING CO/THE	0.115%	330,000.00	05/01/2054	351,947.93	106.65	6.86
233	92660FAT1		VIDEOTRON LTD	0.115%	355,000.00	01/15/2035	350,115.84	98.62	5.70
234	38141GC51		GOLDMAN SACHS GROUP INC	0.114%	360,000.00	01/28/2056	349,883.19	97.19	5.73
235	09290DAK7		BLACKROCK FUNDING INC	0.113%	365,000.00	01/08/2055	346,710.05	94.99	5.35
236	3138ERHZ6		FNMA POOL AL9247	0.113%	377,359.40	01/01/2046	344,858.83	91.39	3.50
237	911312CK0		UNITED PARCEL SERVICE	0.112%	345,000.00	05/14/2055	343,341.12	99.52	5.95
238	29364WBQ0		ENTERGY LOUISIANA LLC	0.111%	350,000.00	03/15/2055	339,198.07	96.91	5.80
239	026874DX2		AMERICAN INTERNATIONAL	0.110%	336,000.00	05/07/2035	337,844.69	100.55	5.45
240	06738ECV5		BARCLAYS PLC	0.110%	347,000.00	09/10/2035	337,441.01	97.25	5.34

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
241	65246QAA7		NRZ EXCESS SPREAD COLLATERALIZ	0.110%	353,289.79	11/25/2026	337,108.91	95.42	3.47
242	911312CJ3		UNITED PARCEL SERVICE	0.110%	337,000.00	05/14/2035	336,780.55	99.93	5.25
243	476681AD3		JERSEY MIKES FUNDING LLC	0.109%	329,175.00	02/15/2055	332,069.76	100.88	5.64
244	749426AB8		WOODWARD CAPITAL MANAGEMENT	0.108%	328,628.41	12/25/2044	329,331.44	100.21	5.68
245	02007GZ63		ALLY BANK AUTO CREDIT LINKED N	0.106%	320,884.62	05/17/2032	324,403.15	101.10	6.02
246	571676BC8		MARS INC	0.106%	334,000.00	05/01/2055	324,013.39	97.01	5.70
247	15089QAZ7		CELANESE US HOLDINGS LLC	0.105%	318,000.00	04/15/2030	320,513.15	100.79	6.50
248	09261HBX4		BLACKSTONE PRIVATE CRE	0.105%	320,000.00	01/29/2032	319,678.63	99.90	6.00
249	80414L2P9		SAUDI ARABIAN OIL CO	0.104%	350,000.00	07/17/2054	317,415.00	90.69	5.75
250	76720AAW6		RIO TINTO FIN USA PLC	0.104%	326,000.00	03/14/2065	317,406.95	97.36	5.88
251	233853BF6		DAIMLER TRUCK FINAN NA	0.103%	315,000.00	01/13/2035	315,132.61	100.04	5.63
252	693475CC7		PNC FINANCIAL SERVICES	0.103%	313,000.00	01/29/2036	315,082.90	100.67	5.58
253	74970WAJ9		ROCC TRUST	0.102%	300,000.00	11/13/2041	313,369.14	104.46	8.82
254	06738ECZ6		BARCLAYS PLC	0.102%	312,000.00	02/25/2036	312,684.67	100.22	5.79
255	871829BV8		SYSCO CORPORATION	0.101%	309,000.00	03/23/2035	309,062.02	100.02	5.40
256	958667AG2		WESTERN MIDSTREAM OPERAT	0.100%	320,000.00	11/15/2034	307,167.99	95.99	5.45
257	974153AE8		WINGSTOP FUNDING LLC	0.099%	300,000.00	12/05/2054	303,456.48	101.15	5.86
258	49456BBB6		KINDER MORGAN INC	0.099%	300,000.00	06/01/2030	302,818.84	100.94	5.15
259	031162DT4		AMGEN INC	0.099%	318,000.00	03/02/2053	302,711.51	95.19	5.65
260	594918CE2		MICROSOFT CORP	0.099%	465,000.00	03/17/2052	302,282.77	65.01	2.92
261	760130AB0		RENTOKIL TERMINIX LLC	0.099%	302,000.00	04/28/2035	302,056.33	100.02	5.63
262	428102AH0		HESS MIDSTREAM OPERATION	0.098%	298,000.00	03/01/2028	300,933.51	100.98	5.88
263	723484AM3		PINNACLE WEST CAPITAL	0.098%	298,000.00	05/15/2028	300,283.81	100.77	4.90
264	74340XCQ2		PROLOGIS LP	0.098%	299,000.00	01/15/2031	299,938.37	100.31	4.75
265	05592AAG5		BPR TRUST	0.097%	300,000.00	09/15/2038	297,017.25	99.01	5.59
266	532457CM8		ELI LILLY + CO	0.095%	320,000.00	02/09/2054	290,380.13	90.74	5.00
267	20826FBG0		CONOCOPHILLIPS COMPANY	0.094%	310,000.00	03/15/2054	287,793.23	92.84	5.55
268	3132A4PW2		FED HM LN PC POOL ZS4037	0.094%	310,503.15	05/01/2044	287,025.93	92.44	3.50
269	775711AA2		ROLLINS INC	0.093%	286,000.00	02/24/2035	283,778.59	99.22	5.25
270	571676BB0		MARS INC	0.090%	282,000.00	05/01/2045	276,651.11	98.10	5.65
271	30303M8V7		META PLATFORMS INC	0.090%	291,000.00	08/15/2054	276,247.74	94.93	5.40
272	260543DM2		DOW CHEMICAL CO/THE	0.086%	285,000.00	03/15/2055	264,378.04	92.76	5.95
273	902613AD0		UBS GROUP AG	0.086%	301,000.00	12/31/2099	263,818.19	87.65	4.38
274	704326AA5		PAYCHEX INC	0.083%	252,000.00	04/15/2030	255,267.26	101.30	5.10
275	23345MAD9		DT MIDSTREAM INC	0.083%	257,000.00	12/15/2034	254,910.13	99.19	5.80
276	82622RAG1		SIEMENS FUNDING BV	0.083%	250,000.00	05/28/2065	253,500.87	101.40	5.90
277	696926AG9		PALMER SQUARE CLO LTD	0.082%	250,000.00	01/20/2037	252,179.75	100.87	7.17
278	419909AC0		HAWAII HOTEL TRUST	0.081%	250,000.00	03/15/2042	248,750.55	99.50	6.07
279	03831WAE8		APPLOVIN CORP	0.080%	257,000.00	12/01/2054	245,630.09	95.58	5.95
280	694308HY6		PACIFIC GAS + ELECTRIC	0.079%	350,000.00	12/01/2047	242,055.55	69.16	3.95
281	67113DAW4		OZLM LTD	0.078%	237,054.23	07/20/2032	237,218.03	100.07	5.69
282	21987BBM9		CODELCO INC	0.077%	240,000.00	01/13/2055	236,536.21	98.56	6.78
283	86765KAD1		SUNOCO LP	0.077%	235,000.00	07/01/2033	234,998.05	100.00	6.25
284	61945VAC5		MOSAIC SOLAR LOANS LLC	0.076%	520,000.00	06/20/2053	233,527.74	44.91	8.48
285	826418BQ7		SIERRA PACIFIC POWER CO	0.076%	240,000.00	03/15/2054	233,056.47	97.11	5.90
286	20030NEG2		COMCAST CORP	0.074%	250,000.00	05/15/2064	227,298.12	90.92	5.50
287	571748BT8		MARSH + MCLENNAN COS INC	0.074%	240,000.00	03/15/2053	225,943.19	94.14	5.45
288	79380MAA3		SAKS GLOBAL ENTERPRISES	0.073%	500,000.00	12/15/2029	223,750.00	44.75	11.00
289	455780DS2		REPUBLIC OF INDONESIA	0.073%	230,000.00	01/11/2053	223,317.52	97.09	5.65
290	55903VBC6		WARNERMEDIA HOLDINGS INC	0.069%	250,000.00	03/15/2032	212,142.32	84.86	4.28
291	61945VAB7		MOSAIC SOLAR LOANS LLC	0.069%	234,165.02	06/20/2053	211,669.25	90.39	6.92
292	82622RAF3		SIEMENS FUNDING BV	0.068%	206,000.00	05/28/2055	208,612.08	101.27	5.80
293	91087BBB5		UNITED MEXICAN STATES	0.067%	200,000.00	05/13/2030	205,380.00	102.69	6.00
294	31416BLC0		FNMA POOL 995023	0.067%	200,348.55	08/01/2037	205,373.90	102.51	5.50
295	44644NAA7		THE HUNTINGTON NATIONAL BANK	0.066%	199,091.09	05/20/2032	201,741.63	101.33	6.15
296	44855PAA6		HUDSON YARDS	0.063%	190,000.00	01/13/2040	193,828.08	102.01	5.47
297	68389XCV5		ORACLE CORP	0.063%	220,000.00	09/27/2064	193,781.98	88.08	5.50
298	02007G4D2		ALLY BANK AUTO CREDIT LINKED N	0.063%	193,505.03	09/15/2032	193,651.67	100.08	5.22
299	02007G4E0		ALLY BANK AUTO CREDIT LINKED N	0.063%	193,505.03	09/15/2032	192,893.79	99.68	5.41
300	02005NBZ2		ALLY FINANCIAL INC	0.061%	184,000.00	05/15/2029	185,802.18	100.98	5.74
301	11135FBQ3		BROADCOM INC	0.059%	220,000.00	11/15/2036	178,940.36	81.34	3.19
302	26443TAC0		DUKE ENERGY INDIANA LLC	0.056%	288,000.00	04/01/2050	170,670.84	59.26	2.75
303	466247J46		JP MORGAN MORTGAGE TRUST	0.051%	180,041.54	04/25/2036	156,330.92	86.83	5.30

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
304	680665AN6		OLIN CORP	0.050%	159,000.00	04/01/2033	152,189.43	95.72	6.63
305	30023JCY2		EVERGREEN CREDIT CARD TRUST	0.049%	150,000.00	05/15/2029	150,820.46	100.55	5.53
306	03522AAJ9		ANHEUSER BUSCH CO/INBEV	0.049%	165,000.00	02/01/2046	148,751.20	90.15	4.90
307	694308KT3		PACIFIC GAS + ELECTRIC	0.048%	163,000.00	10/01/2054	145,984.39	89.56	5.90
308	00206RLJ9		AT+T INC	0.048%	220,000.00	09/15/2055	145,438.06	66.11	3.55
309	143658BX9		CARNIVAL CORP	0.047%	144,000.00	02/15/2033	144,355.60	100.25	6.13
310	07336QAB8		BAYVIEW OPPORTUNITY MASTER FUN	0.047%	142,081.65	12/26/2031	142,589.86	100.36	5.62
311	38379PLX3		GOVERNMENT NATIONAL MORTGAGE A	0.046%	699,858.24	05/20/2045	141,226.12	20.18	4.00
312	3138X8ZV6		FNMA POOL AU8855	0.042%	132,314.34	11/01/2043	129,852.32	98.14	4.50
313	55348UAL2		MRCD MORTGAGE TRUST	0.042%	155,000.00	12/15/2036	129,518.00	83.56	2.72
314	11135FBP5		BROADCOM INC	0.040%	148,000.00	11/15/2035	122,575.81	82.82	3.14
315	92331LBC3		VENTURE CDO LTD	0.039%	119,109.94	07/20/2030	119,119.47	100.01	5.58
316	532457CT3		ELI LILLY + CO	0.036%	120,000.00	08/14/2064	110,485.83	92.07	5.20
317	031162DC1		AMGEN INC	0.035%	171,000.00	01/15/2052	106,773.87	62.44	3.00
318	92343VGL2		VERIZON COMMUNICATIONS	0.034%	150,000.00	09/03/2041	104,115.28	69.41	2.85
319	05377RGG3		AVIS BUDGET RENTAL CAR FUNDING	0.033%	100,000.00	04/20/2029	101,216.55	101.22	6.23
320	12669FK44		COUNTRYWIDE HOME LOANS	0.033%	102,507.68	08/25/2034	100,227.23	97.78	5.75
321	3138ADSK2		FNMA POOL AI0521	0.033%	97,831.01	04/01/2041	100,122.70	102.34	5.50
322	06051GKB4		BANK OF AMERICA CORP	0.031%	154,000.00	07/21/2052	96,035.18	62.36	2.97
323	92343VGC2		VERIZON COMMUNICATIONS	0.029%	132,000.00	03/22/2061	88,930.88	67.37	3.70
324	90276RBD9		UBS COMMERCIAL MORTGAGE TRUST	0.029%	91,102.74	10/15/2050	88,870.89	97.55	3.30
325	92343VFT6		VERIZON COMMUNICATIONS	0.026%	117,000.00	11/20/2040	80,641.64	68.92	2.65
326	3131WM3D6		FED HM LN PC POOL ZI8896	0.022%	65,716.00	06/01/2039	67,309.92	102.43	5.50
327	31408H4P7		FNMA POOL 852330	0.022%	65,024.58	02/01/2031	66,655.60	102.51	5.50
328	31385XQ91		FNMA POOL 555880	0.021%	61,867.46	11/01/2033	63,383.39	102.45	5.50
329	5899294H8		MERRILL LYNCH MORTGAGE INVESTO	0.020%	63,506.23	10/25/2033	61,848.51	97.39	7.64
330	02149FAD6		COUNTRYWIDE ALTERNATIVE LOAN T	0.016%	97,567.35	02/25/2037	49,416.38	50.65	6.00
331	31414UW46		FNMA POOL 976867	0.015%	45,378.39	01/01/2035	46,517.07	102.51	5.50
332	07387AFG5		BEAR STEARNS ADJUSTABLE RATE M	0.015%	43,874.30	12/25/2035	45,035.39	102.65	7.71
333	225470FM0		CREDIT SUISSE FIRST BOSTON MOR	0.014%	191,337.97	11/25/2035	42,861.94	22.40	6.00
334	31368HL35		FNMA POOL 190346	0.014%	41,582.86	12/01/2033	42,601.76	102.45	5.50
335	3131X9HJ6		FED HM LN PC POOL ZK5633	0.012%	37,331.04	06/01/2028	36,818.66	98.63	3.50
336	05948XT27		BANC OF AMERICA MORTGAGE SECUR	0.011%	34,348.40	02/25/2034	33,873.73	98.62	5.91
337	3620A5AX7		GNMA POOL 719222	0.009%	27,523.68	07/15/2040	26,961.56	97.96	4.50
338	31402C4G4		FNMA POOL 725423	0.009%	26,260.77	05/01/2034	26,904.23	102.45	5.50
339	3131WRB95		FED HM LN PC POOL ZJ0964	0.008%	23,474.28	12/01/2040	23,173.16	98.72	4.50
340	037833EK2		APPLE INC	0.003%	16,000.00	08/05/2051	9,721.38	60.76	2.70
341	037833EE6		APPLE INC	0.003%	13,000.00	02/08/2041	8,903.47	68.49	2.38
342	31391PDR4		FNMA POOL 672512	0.003%	8,113.84	12/01/2032	8,288.00	102.15	5.50
343	31282YED7		FREDDIEMAC STRIP	0.002%	54,723.65	08/15/2035	6,875.20	12.56	4.50
344	31402QY39		FNMA POOL 735230	0.002%	6,185.36	02/01/2035	6,340.57	102.51	5.50
345	38379CS80		GOVERNMENT NATIONAL MORTGAGE A	0.001%	167,843.38	07/16/2029	2,270.88	1.35	3.50
346	427098116	HPCW	HERCULES TR II	0.000%	315.00	03/31/2029	849.87	2.70	0.00
347	CASHEUR		Euro	0.000%	--	--	813.19	--	--
348	12558MAG7		CIT GROUP HOME EQUITY LOAN TRU	0.000%	407.68	02/25/2030	406.10	99.61	6.20
349	CASHCAD		CASH Canadian Dollar	0.000%	--	--	-7.45	--	--
350	CASHUSD		Us Dollar	-0.057%	--	--	-174,355.71	--	--
351	ADI2VX3V1	TNU25	US 10YR ULTRA FUT SEP25	-5.448%	-148.00	09/19/2025	-16,656,937.50	112.55	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 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.**

The brand DWS represents DWS Group GmbH & Co. KGaA and any of its subsidiaries such as DWS Distributors, Inc., which offers investment products, or DWS Investment Management Americas, Inc. and RREEF America L.L.C., which offer advisory services.

Investment products: No bank guarantee | Not FDIC insured | May lose value

DWS Distributors, Inc.
222 South Riverside Plaza Chicago, IL 60606-5808
fundsus.dws.com e-mail service@dws.com
Tel (800) 621-1148 TDD (800) 972-3006

NOT FDIC INSURED MAY LOSE VALUE
NO BANK GUARANTEE NOT A DEPOSIT
NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY

R-005024-12 (6/24)