



**DWS Total Return Bond 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	ADI2XSWM8	TUZ25	US 2YR NOTE (CBT) DEC25	9.839%	152.00	12/31/2025	31,652,812.58	104.12	0.00
2	ADI2WQ4K8	TYZ25	US 10YR NOTE (CBT)DEC25	6.514%	186.00	12/19/2025	20,956,968.75	112.67	0.00
3	ADI2Y3070	FVZ25	US 5YR NOTE (CBT) DEC25	5.635%	166.00	12/31/2025	18,129,015.71	109.21	0.00
4	ADI2X7YN0	AULZ2	US ULTRA BOND CBT DEC25	5.202%	138.00	12/19/2025	16,736,812.50	121.28	0.00
5	3140QUZ22		FNMA POOL CB8859	4.098%	12,780,752.46	07/01/2054	13,184,719.97	103.16	6.00
6	981DNHI5		CENTRAL CASH MANAGEMENT FD	2.112%	6,795,426.45	12/01/2050	6,795,426.45	100.00	0.00
7	3140QVG65		FNMA POOL CB9220	1.776%	5,538,655.14	09/01/2054	5,713,718.13	103.16	6.00
8	3132DTLY4		FED HM LN PC POOL SD5743	1.492%	5,156,410.26	09/01/2052	4,798,515.01	93.06	3.50
9	3140QVLH5		FNMA POOL CB9327	1.457%	4,542,986.41	10/01/2054	4,688,561.09	103.20	5.50
10	31425XDT3		FED HM LN PC POOL QX2813	1.365%	4,255,568.87	01/01/2055	4,392,405.33	103.22	6.00
11	91282CNT4		US TREASURY N/B	1.211%	3,849,100.00	08/15/2035	3,897,213.75	101.25	4.25
12	912810UJ5		US TREASURY N/B	1.038%	3,294,000.00	02/15/2045	3,339,807.19	101.39	4.75
13	3140B9X61		FNMA POOL DD8800	0.825%	2,579,476.83	07/01/2055	2,652,621.35	102.84	6.00
14	912810UG1		US TREASURY N/B	0.757%	2,454,200.00	02/15/2055	2,436,176.97	99.27	4.63
15	31425UAJ4		FED HM LN PC POOL QX0008	0.756%	2,379,685.80	11/01/2054	2,431,768.39	102.19	5.50
16	38384CTB5		GOVERNMENT NATIONAL MORTGAGE A	0.703%	2,252,501.98	08/20/2053	2,260,796.68	100.37	5.50
17	91282CNN7		US TREASURY N/B	0.676%	2,157,700.00	07/31/2030	2,173,798.47	100.75	3.88
18	ADI2XGZN9	USZ25	US LONG BOND(CBT) DEC25	0.656%	18.00	12/19/2025	2,111,625.00	117.31	0.00
19	30227TAC4		EXTENDED STAY AMERICA TRUST	0.624%	2,000,000.00	10/15/2042	2,006,250.00	100.31	5.75
20	1248EPBT9		CCO HLDGS LLC/CAP CORP	0.618%	2,000,000.00	05/01/2027	1,988,469.80	99.42	5.13
21	3140QWA77		FNMA POOL CB9929	0.610%	1,903,658.42	02/01/2055	1,961,720.06	103.05	6.00
22	31427MTS0		FED HM LN PC POOL SL0560	0.607%	1,908,403.10	12/01/2054	1,953,594.14	102.37	5.50
23	87342RAL8		TACO BELL FUNDING, LLC	0.582%	1,875,000.00	08/25/2055	1,870,826.81	99.78	5.05
24	476681AE1		JERSEY MIKES FUNDING LLC	0.569%	1,800,000.00	08/16/2055	1,831,893.48	101.77	5.61
25	3140MHSH3		FNMA POOL BV4119	0.569%	2,144,541.11	03/01/2052	1,830,069.76	85.34	2.50
26	30296VAS0		FREMF MORTGAGE TRUST	0.564%	1,832,000.00	05/25/2051	1,815,093.39	99.08	4.16
27	3140QN3Y6		FNMA POOL CB3514	0.560%	2,011,571.60	05/01/2052	1,802,769.86	89.62	3.00
28	00206RMT6		AT+T INC	0.547%	1,700,000.00	02/15/2034	1,758,200.86	103.42	5.40
29	3134A4AA2		FREDDIE MAC	0.534%	1,500,000.00	03/15/2031	1,716,329.84	114.42	6.75
30	74970WAA8		ROCC TRUST	0.524%	1,643,000.00	11/13/2041	1,686,238.01	102.63	5.39
31	46650FAA0		JP MORGAN CHASE COMMERCIAL MOR	0.506%	1,938,171.34	06/15/2035	1,629,116.93	84.05	5.29
32	143658CB6		CARNIVAL CORP	0.472%	1,500,000.00	05/01/2029	1,518,544.04	101.24	5.13
33	117650AL5		BRYANT PARK FUNDING LTD	0.466%	1,500,000.00	10/18/2038	1,500,511.50	100.03	5.18
34	46654BAA5		JP MORGAN CHASE COMMERCIAL MOR	0.457%	1,750,000.00	10/09/2042	1,470,613.38	84.04	2.52
35	3132DTX47		FED HM LN PC POOL SD6099	0.443%	1,596,583.26	04/01/2052	1,424,683.53	89.23	3.00
36	31418FKP1		FNMA POOL MA5701	0.440%	1,384,685.58	05/01/2055	1,416,642.46	102.31	6.00
37	808513BJ3		CHARLES SCHWAB CORP	0.437%	1,500,000.00	12/31/2099	1,406,734.50	93.78	4.00
38	912797RG4		TREASURY BILL	0.432%	1,430,000.00	08/06/2026	1,390,444.29	97.23	0.01
39	38382MA66		GOVERNMENT NATIONAL MORTGAGE A	0.432%	11,623,546.98	01/20/2051	1,388,731.88	11.95	2.00
40	3137FNQZ6		FREDDIE MAC	0.390%	1,363,031.98	09/25/2049	1,255,797.20	92.13	3.00
41	3140QSP88		FNMA POOL CB6746	0.390%	1,236,834.57	07/01/2053	1,254,470.42	101.43	5.50
42	042853AA9		ARROYO MORTGAGE TRUST	0.386%	1,377,668.83	10/25/2048	1,243,342.40	90.25	1.18
43	23345MAA5		DT MIDSTREAM INC	0.380%	1,250,000.00	06/15/2029	1,223,320.96	97.87	4.13
44	26251LAG9		DRYDEN SENIOR LOAN FUND	0.373%	1,200,000.00	04/18/2031	1,200,920.40	100.08	5.90
45	44855PAE8		HUDSON YARDS	0.365%	1,135,000.00	01/13/2040	1,173,230.43	103.37	5.95
46	674599EA9		OCCIDENTAL PETROLEUM COR	0.359%	1,000,000.00	07/15/2030	1,156,288.00	115.63	8.88
47	95763PNC1		WESTERN ALLIANCE BANK	0.345%	1,056,703.53	07/25/2059	1,109,352.30	104.98	7.33
48	38383FVU4		GOVERNMENT NATIONAL MORTGAGE A	0.336%	8,062,971.97	12/20/2051	1,079,368.53	13.39	2.50
49	65339KDL1		NEXTERA ENERGY CAPITAL	0.330%	1,025,000.00	03/15/2035	1,061,324.13	103.54	5.45
50	428102AG2		HESS MIDSTREAM OPERATION	0.322%	1,000,000.00	06/01/2029	1,036,203.00	103.62	6.50
51	74970WAC4		ROCC TRUST	0.322%	1,000,000.00	11/13/2041	1,034,649.50	103.46	5.93

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
52	06055HAK9		BANK OF AMERICA CORP	0.316%	1,000,000.00	12/31/2099	1,017,220.00	101.72	6.25
53	451955AG3		COMMERCIAL MORTGAGE PASS THROU	0.316%	1,000,000.00	07/13/2042	1,017,038.50	101.70	6.51
54	744448DC2		PUBLIC SERVICE COLORADO	0.316%	1,000,000.00	09/15/2035	1,015,325.68	101.53	5.15
55	12517TAA5		CENTRAGAS	0.315%	1,000,000.00	07/10/2040	1,012,745.70	101.27	4.92
56	37045XEU6		GENERAL MOTORS FINL CO	0.314%	975,000.00	07/15/2029	1,010,684.71	103.66	5.55
57	233046AW1		DB MASTER FINANCE LLC	0.313%	1,000,000.00	08/20/2055	1,006,485.50	100.65	5.17
58	05567SAA0		BNSF FUNDING TRUST I	0.312%	1,000,000.00	12/15/2055	1,004,680.00	100.47	6.61
59	36626TAE4		GARNET CLO LTD	0.311%	1,000,000.00	10/20/2038	1,000,998.00	100.10	1.00
60	03766HAW0		APIDOS CLO	0.311%	1,000,000.00	10/21/2038	999,230.00	99.92	6.77
61	844741BL1		SOUTHWEST AIRLINES CO	0.310%	1,000,000.00	11/15/2028	997,659.03	99.77	4.38
62	87162WAM2		TD SYNEX CORP	0.310%	1,000,000.00	01/17/2029	997,173.02	99.72	4.30
63	83013NAE0		SIXTH STREET CLO XVI, LTD.	0.310%	1,000,000.00	01/20/2038	996,951.00	99.70	5.27
64	87114AAC1		SYCA COMMERCIAL MORTGAGE TRUST	0.310%	1,000,000.00	11/10/2030	996,131.29	99.61	5.69
65	87114AAA5		SYCA COMMERCIAL MORTGAGE TRUST	0.310%	1,000,000.00	11/10/2030	996,083.32	99.61	5.26
66	38385B2Y5		GOVERNMENT NATIONAL MORTGAGE A	0.308%	1,034,260.70	05/20/2064	992,158.86	95.93	4.50
67	054989AF5		BAT CAPITAL CORP	0.307%	1,000,000.00	03/22/2033	987,930.47	98.79	4.63
68	30296PAS3		FREMF MORTGAGE TRUST	0.307%	1,000,000.00	04/25/2051	986,557.80	98.66	3.97
69	00206RNC2		AT+T INC	0.306%	1,000,000.00	11/01/2035	985,744.16	98.57	4.90
70	23284BAG9		CYRUSONE DATA CENTERS ISSUER I	0.306%	1,000,000.00	05/20/2049	984,220.20	98.42	4.50
71	48128AAJ2		JPMORGAN CHASE + CO	0.304%	941,000.00	12/31/2099	976,651.67	103.79	6.50
72	816851BM0		SEMPRA	0.303%	1,000,000.00	04/01/2052	975,309.70	97.53	4.13
73	749425AB0		WOODWARD CAPITAL MANAGEMENT	0.303%	969,501.15	09/25/2054	974,689.92	100.54	5.50
74	48128BAQ4		JPMORGAN CHASE + CO	0.295%	900,000.00	12/31/2099	948,190.50	105.35	6.88
75	3136BQUL1		FANNIE MAE	0.295%	1,079,283.48	11/25/2053	947,988.84	87.84	0.01
76	05606FAA1		BX TRUST 2019 OC11	0.294%	1,000,000.00	12/09/2041	946,468.50	94.65	3.20
77	233853BJ8		DAIMLER TRUCK FINAN NA	0.294%	941,000.00	10/12/2032	945,355.93	100.46	5.00
78	38384DKM8		GOVERNMENT NATIONAL MORTGAGE A	0.293%	7,594,770.55	08/20/2051	942,208.68	12.41	2.00
79	055451BL1		BHP BILLITON FIN USA LTD	0.291%	903,000.00	02/21/2035	936,190.88	103.68	5.30
80	852234AU7		BLOCK INC	0.284%	895,000.00	08/15/2033	915,133.92	102.25	6.00
81	29250NBC8		ENBRIDGE INC	0.282%	900,000.00	07/15/2080	906,098.40	100.68	5.75
82	548661EV5		LOWE S COS INC	0.280%	908,000.00	03/15/2031	902,187.78	99.36	4.25
83	008281BK2		AFRICAN DEVELOPMENT BANK	0.279%	900,000.00	12/31/2099	898,530.91	99.84	5.88
84	3137HIRQ1		FREDDIE MAC	0.278%	7,944,965.16	08/25/2051	895,321.78	11.27	2.50
85	3140Y6M31		FNMA POOL CC0377	0.277%	877,676.97	05/01/2055	892,154.64	101.65	5.50
86	78449RAA3		SLG OFFICE TRUST	0.277%	1,000,000.00	07/15/2041	892,093.10	89.21	2.59
87	14448CBC7		CARRIER GLOBAL CORP	0.274%	820,000.00	03/15/2034	882,482.39	107.62	5.90
88	06051GMW6		BANK OF AMERICA CORP	0.271%	833,000.00	05/09/2036	871,473.02	104.62	5.46
89	05493XAA8		THE BAHA TRUST	0.269%	836,000.00	12/10/2041	864,698.79	103.43	5.97
90	29273VAJ9		ENERGY TRANSFER LP	0.264%	850,000.00	12/31/2099	848,692.79	99.85	6.63
91	38382WBO9		GOVERNMENT NATIONAL MORTGAGE A	0.258%	1,022,303.49	11/20/2047	830,705.37	81.26	1.00
92	25755TAR1		DOMINOS PIZZA MASTER ISSUER LL	0.257%	818,000.00	07/25/2055	827,228.68	101.13	5.22
93	11135FCX7		BROADCOM INC	0.256%	833,000.00	02/15/2038	822,899.24	98.79	4.90
94	61747YFR1		MORGAN STANLEY	0.255%	770,000.00	04/19/2035	820,997.53	106.62	5.83
95	3140J7UN3		FNMA POOL BM3288	0.255%	869,730.44	12/01/2046	820,778.57	94.37	3.50
96	29273VBG4		ENERGY TRANSFER LP	0.253%	820,000.00	02/15/2056	812,573.01	99.09	6.50
97	53079EBM5		LIBERTY MUTUAL GROUP INC	0.252%	830,000.00	12/15/2051	811,287.83	97.75	4.13
98	3140QMCC6		FNMA POOL CB1866	0.251%	935,754.32	10/01/2051	806,363.02	86.17	2.50
99	573874AS3		MARVELL TECHNOLOGY INC	0.250%	785,000.00	07/15/2035	804,946.39	102.54	5.45
100	87612BBG6		TARGA RESOURCES PARTNERS	0.249%	800,000.00	01/15/2028	800,770.20	100.10	5.00
101	85325C2A9		STANDARD CHARTERED PLC	0.246%	777,000.00	10/15/2030	791,403.65	101.85	5.01
102	05565QDX3		BP CAPITAL MARKETS PLC	0.243%	750,000.00	12/31/2099	782,760.00	104.37	6.13
103	404280EV7		HSBC HOLDINGS PLC	0.243%	750,000.00	12/31/2099	780,144.75	104.02	6.95
104	26884LAR0		EQT CORP	0.242%	745,000.00	02/01/2034	779,824.26	104.67	5.75
105	83368RCG5		SOCIETE GENERALE	0.241%	754,000.00	05/22/2031	775,283.71	102.82	5.51
106	120568BP4		BUNGE LTD FINANCE CORP	0.240%	750,000.00	04/21/2032	772,347.49	102.98	5.25
107	46647PEX0		JPMORGAN CHASE + CO	0.238%	727,000.00	04/22/2036	766,346.77	105.41	5.57
108	35104AAD0		FOURSIGHT CAPITAL AUTOMOBILE R	0.238%	750,000.00	04/16/2029	764,646.98	101.95	6.21
109	05377RJH8		AVIS BUDGET RENTAL CAR FUNDING	0.237%	750,000.00	10/20/2028	762,830.25	101.71	5.57
110	74983DAW7		RACE POINT CLO LTD	0.236%	759,634.00	07/25/2031	760,730.15	100.14	6.12
111	3131XKDL0		FED HM LN PC POOL ZL3707	0.234%	782,301.00	09/01/2042	751,532.41	96.07	3.50
112	629377DA7		NRG ENERGY INC	0.233%	750,000.00	10/15/2030	748,085.10	99.74	4.73
113	319626AA5		FIRST CITIZENS BANCSHARE	0.232%	750,000.00	09/05/2035	747,278.58	99.64	5.60
114	780082AT0		ROYAL BANK OF CANADA	0.230%	750,000.00	11/24/2084	740,822.48	98.78	6.35

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
115	30040WAX6		EVERSOURCE ENERGY	0.229%	710,000.00	01/01/2034	735,507.03	103.59	5.50
116	872280AB8		CARLYLE SECURED LENDING	0.228%	750,000.00	02/15/2031	733,651.08	97.82	5.75
117	25746GUDV8		DOMINION ENERGY INC	0.227%	700,000.00	05/15/2055	729,815.10	104.26	6.63
118	05606FAL7		BX TRUST 2019 OC11	0.221%	750,000.00	12/09/2041	710,194.65	94.69	3.94
119	124857AZ6		PARAMOUNT GLOBAL	0.221%	725,000.00	06/01/2029	710,048.48	97.94	4.20
120	718547AZ5		PHILLIPS 66 CO	0.221%	714,000.00	03/15/2056	709,740.35	99.40	5.88
121	63874HAA1		NATIXIS COMMERCIAL MORTGAGE SE	0.221%	750,000.00	12/15/2037	709,682.55	94.62	4.18
122	55261FAV6		M+T BANK CORPORATION	0.217%	690,000.00	01/16/2036	698,911.94	101.29	5.39
123	05493XAE0		THE BAHA TRUST	0.211%	650,000.00	12/10/2041	677,474.85	104.23	6.84
124	29273VBE9		ENERGY TRANSFER LP	0.210%	657,000.00	04/01/2035	677,075.90	103.06	5.70
125	172967QF1		CITIGROUP INC	0.210%	676,000.00	09/11/2031	676,821.02	100.12	4.50
126	24703DBU4		DELL INT LLC / EMC CORP	0.210%	683,000.00	02/15/2036	675,923.49	98.96	5.10
127	172967PU9		CITIGROUP INC	0.208%	640,000.00	01/24/2036	669,562.17	104.62	6.02
128	05377RUY1		AVIS BUDGET RENTAL CAR FUNDING	0.207%	650,000.00	02/20/2030	666,850.54	102.59	7.52
129	71647NBM0		PETROBRAS GLOBAL FINANCE	0.207%	675,000.00	09/10/2030	665,887.50	98.65	5.13
130	863667BM2		STRYKER CORP	0.207%	646,000.00	02/10/2035	665,771.26	103.06	5.20
131	105756CM0		FED REPUBLIC OF BRAZIL	0.201%	635,000.00	11/06/2030	648,112.75	102.07	5.50
132	46657YAP9		JP MORGAN MORTGAGE TRUST	0.198%	639,642.03	12/25/2054	638,238.27	99.78	5.43
133	3137FVSN3		FREDDIE MAC	0.197%	4,669,587.47	07/25/2050	634,848.72	13.60	2.00
134	26951TAA8		EAGLE FUNDING LUXCO SARL	0.196%	621,000.00	08/17/2030	630,873.90	101.59	5.50
135	87165BAW3		SYNCHRONY FINANCIAL	0.196%	620,000.00	03/06/2031	630,679.67	101.72	5.45
136	03770QAG9		APIDOS CLO	0.195%	625,000.00	04/26/2037	627,148.13	100.34	6.21
137	571903BU6		MARRIOTT INTERNATIONAL	0.195%	610,000.00	04/15/2037	626,321.83	102.68	5.50
138	68389XCU7		ORACLE CORP	0.194%	710,000.00	09/27/2054	624,153.18	87.91	5.38
139	74988DAE2		RR LTD	0.187%	600,000.00	01/15/2040	602,528.40	100.42	5.60
140	43283JAB2		HILTON GRAND VACATIONS TRUST	0.185%	584,634.32	03/25/2038	594,331.53	101.66	5.65
141	571676BA2		MARS INC	0.182%	572,000.00	03/01/2035	587,096.42	102.64	5.20
142	845467AR0		EXPAND ENERGY CORP	0.182%	585,000.00	02/01/2029	585,243.85	100.04	5.38
143	95000U3V3		WELLS FARGO + COMPANY	0.180%	550,000.00	04/23/2036	577,977.72	105.09	5.61
144	911312CK0		UNITED PARCEL SERVICE	0.178%	545,000.00	05/14/2055	571,065.33	104.78	5.95
145	161175CS1		CHARTER COMM OPT LLC/CAP	0.177%	571,000.00	12/01/2035	569,456.71	99.73	5.85
146	92660FAT1		VIDEOTRON LTD	0.176%	555,000.00	01/15/2035	567,694.18	102.29	5.70
147	857477CS0		STATE STREET CORP	0.176%	544,000.00	12/31/2099	565,235.04	103.90	6.45
148	74432QCK9		PRUDENTIAL FINANCIAL INC	0.174%	545,000.00	03/14/2035	559,773.61	102.71	5.20
149	49461MAB6		KINETIK HOLDINGS LP	0.171%	536,000.00	12/15/2028	550,511.13	102.71	6.63
150	172967QH7		CITIGROUP INC	0.168%	535,000.00	09/11/2036	541,657.78	101.24	5.17
151	17327CAV5		CITIGROUP INC	0.168%	525,000.00	12/31/2099	540,075.90	102.87	6.95
152	91087BBJ8		UNITED MEXICAN STATES	0.166%	538,000.00	03/22/2031	533,911.20	99.24	4.75
153	655844CU0		NORFOLK SOUTHERN CORP	0.164%	500,000.00	03/15/2064	529,072.95	105.81	5.95
154	67103HAN7		O REILLY AUTOMOTIVE INC	0.164%	525,000.00	08/19/2034	528,774.77	100.72	5.00
155	38147UAF4		GOLDMAN SACHS BDC INC	0.164%	525,000.00	09/09/2030	528,464.91	100.66	5.65
156	22535WAS6		CREDIT AGRICOLE SA	0.164%	530,000.00	09/25/2033	526,881.26	99.41	4.82
157	38382MMP1		GOVERNMENT NATIONAL MORTGAGE A	0.163%	2,893,709.92	12/20/2050	524,366.60	18.12	4.50
158	260543DP5		DOW CHEMICAL CO/THE	0.162%	520,000.00	03/15/2036	520,503.29	100.10	5.65
159	65339KDE7		NEXTERA ENERGY CAPITAL	0.162%	500,000.00	08/15/2055	520,405.50	104.08	6.38
160	40434LAS4		HP INC	0.162%	490,000.00	04/25/2035	520,348.56	106.19	6.10
161	303250AG9		FAIR ISAAC CORP	0.158%	500,000.00	05/15/2033	508,948.00	101.79	6.00
162	345397E58		FORD MOTOR CREDIT CO LLC	0.158%	500,000.00	03/08/2029	508,820.22	101.76	5.80
163	87264ADU6		T MOBILE USA INC	0.158%	500,000.00	11/15/2055	507,165.62	101.43	5.88
164	40472QAB3		HIN TIMESHARE TRUST	0.157%	497,508.69	03/15/2043	505,516.39	101.61	5.84
165	501044DV0		KROGER CO	0.157%	500,000.00	09/15/2034	504,093.14	100.82	5.00
166	871044AE3		SWITCH ABS ISSUER, LLC	0.156%	500,000.00	06/25/2054	501,822.90	100.36	5.44
167	928668CW0		VOLKSWAGEN GROUP AMERICA	0.156%	500,000.00	09/11/2028	501,693.48	100.34	4.55
168	03769RAN5		APIDOS CLO	0.156%	500,000.00	07/15/2037	501,448.50	100.29	5.25
169	67570EAN8		OCF CLO LTD	0.156%	500,000.00	10/16/2037	501,293.50	100.26	5.59
170	36322AAA0		GALAXY CLO LTD	0.156%	500,000.00	10/20/2037	501,187.00	100.24	5.25
171	87249QAL4		TICP CLO LTD	0.156%	500,000.00	04/25/2037	501,159.00	100.23	5.39
172	527911AC5		LEWEY PARK CLO LTD	0.156%	500,000.00	10/21/2037	500,888.50	100.18	5.43
173	03767NAY2		APIDOS CLO	0.156%	500,000.00	01/22/2038	500,635.50	100.13	5.44
174	71647NBN8		PETROBRAS GLOBAL FINANCE	0.155%	506,000.00	01/10/2036	499,100.30	98.64	6.25
175	337738BQ0		FISERV INC	0.155%	500,000.00	08/11/2035	498,460.50	99.69	5.25
176	404119DB2		HCA INC	0.155%	475,000.00	03/01/2035	498,349.58	104.92	5.75
177	09261HBS5		BLACKSTONE PRIVATE CRE	0.155%	500,000.00	04/01/2030	497,906.75	99.58	5.25

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
178	78489CAA7		SWCH COMMERCIAL MORTGAGE TRUST	0.154%	500,000.00	02/15/2042	496,875.00	99.38	5.48
179	92328MAC7		VENTURE GLOBAL CALCASIEU	0.154%	560,000.00	11/01/2033	494,260.03	88.26	3.88
180	482606AA8		KNDR TRUST 2021 KIND	0.153%	495,859.95	08/15/2038	493,047.73	99.43	5.10
181	46646GAA5		JP MORGAN CHASE COMMERCIAL MOR	0.153%	500,000.00	09/06/2038	491,951.25	98.39	2.85
182	12636MAJ7		CSAIL COMMERCIAL MORTGAGE TRUS	0.153%	500,000.00	01/15/2049	491,916.85	98.38	3.35
183	3137H8B83		FREDDIE MAC	0.153%	4,338,583.05	02/25/2052	490,855.79	11.31	4.00
184	093662AK0		BLOCK FINANCIAL LLC	0.152%	480,000.00	09/15/2032	487,431.47	101.55	5.38
185	704326AB3		PAYCHEX INC	0.152%	470,000.00	04/15/2032	487,416.79	103.71	5.35
186	680665AK2		OLIN CORP	0.151%	500,000.00	02/01/2030	486,252.25	97.25	5.00
187	55903VBY8		DISCOVERY HOLDINGS INC	0.151%	500,000.00	03/15/2029	485,520.00	97.10	4.05
188	29366MAG3		ENTERGY ARKANSAS LLC	0.151%	470,000.00	06/01/2054	485,267.63	103.25	5.75
189	29278GBJ6		ENEL FINANCE INTL NV	0.150%	490,000.00	09/30/2055	483,772.23	98.73	5.75
190	45006HAE1		IRV TRUST	0.150%	476,000.00	03/14/2047	481,297.59	101.11	5.73
191	403949AT7		HF SINCLAIR CORP	0.148%	468,000.00	09/01/2032	475,901.28	101.69	5.50
192	90137LAC4		20 TSQ GROUND CO LLC	0.146%	500,000.00	05/15/2035	471,250.00	94.25	3.10
193	403949AR1		HF SINCLAIR CORP	0.146%	453,000.00	01/15/2031	469,211.29	103.58	5.75
194	90137LAE0		20 TSQ GROUND CO LLC	0.146%	500,000.00	05/15/2035	468,750.00	93.75	3.10
195	47077WAD0		JANE STREET GRP/JSG FIN	0.145%	460,000.00	11/01/2032	468,084.96	101.76	6.13
196	74970WAE0		ROCC TRUST	0.145%	450,000.00	11/13/2041	467,812.62	103.96	6.47
197	61747YGA7		MORGAN STANLEY	0.143%	438,000.00	04/17/2036	461,205.68	105.30	5.66
198	04018EAL5		ARES CLO LTD	0.143%	500,000.00	04/25/2034	458,570.00	91.71	3.35
199	102104AA4		BOURZOU ISSUER LLC, JAMSHID IS	0.142%	450,000.00	11/22/2049	455,531.54	101.23	5.78
200	68902VAS6		OTIS WORLDWIDE CORP	0.141%	447,000.00	09/04/2035	453,776.26	101.52	5.13
201	845743BK0		SOUTHWESTERN PUBLIC SERV	0.141%	435,000.00	06/01/2054	453,346.79	104.22	6.00
202	91087BAZ3		UNITED MEXICAN STATES	0.140%	440,000.00	05/07/2036	450,252.00	102.33	6.00
203	12569EAEU1		CIFC FUNDING LTD	0.138%	442,000.00	01/22/2038	444,335.97	100.53	5.56
204	62954WAU9		NTT FINANCE CORP	0.138%	431,000.00	07/16/2032	442,870.55	102.75	5.17
205	80414L3F0		SAUDI ARABIAN OIL CO	0.137%	410,000.00	06/02/2055	442,018.52	107.81	6.38
206	00287YEA3		ABBVIE INC	0.136%	424,000.00	03/15/2035	438,849.83	103.50	5.20
207	61946KAC8		MOSAIC SOLAR LOANS LLC	0.136%	1,703,000.00	06/20/2053	438,428.49	25.74	8.56
208	50155QAL4		KYNDRYL HOLDINGS INC	0.136%	480,000.00	10/15/2031	437,419.17	91.13	3.15
209	08162QAE9		BENCHMARK MORTGAGE TRUST	0.136%	500,000.00	09/15/2048	436,113.35	87.22	2.44
210	891946AA3		TOWD POINT MORTGAGE TRUST	0.133%	425,252.46	01/25/2065	429,444.90	100.99	5.80
211	517834AM9		LAS VEGAS SANDS CORP	0.133%	419,000.00	06/15/2028	428,440.93	102.25	5.63
212	02079KAM9		ALPHABET INC	0.131%	425,000.00	05/15/2055	421,150.64	99.09	5.25
213	30161NBQ3		EXELON CORP	0.131%	400,000.00	03/15/2055	420,429.60	105.11	6.50
214	06368L8V1		BANK OF MONTREAL	0.128%	400,000.00	11/26/2085	412,496.34	103.12	6.88
215	30303MAE2	FB622	META PLATFORMS INC	0.127%	412,000.00	11/15/2055	408,900.86	99.25	5.63
216	05377RKK9		AVIS BUDGET RENTAL CAR FUNDING	0.127%	400,000.00	10/20/2028	407,837.68	101.96	7.43
217	3137F6K55		FREDDIE MAC	0.126%	3,026,862.00	11/25/2050	405,668.55	13.40	2.00
218	30303MAD4	FB622	META PLATFORMS INC	0.124%	398,000.00	11/15/2035	399,759.69	100.44	4.88
219	87264ADT9		T MOBILE USA INC	0.124%	390,000.00	05/15/2035	398,908.98	102.28	5.30
220	69331CAM0	PCG58	PG+E CORP	0.120%	375,000.00	03/15/2055	385,696.88	102.85	7.38
221	91087BBK5		UNITED MEXICAN STATES	0.119%	384,000.00	03/22/2033	383,692.80	99.92	5.38
222	350930AH6		FOUNDRY JV HOLD CO LLC	0.119%	363,000.00	01/25/2036	383,458.76	105.64	6.10
223	91324PFJ6		UNITEDHEALTH GROUP INC	0.118%	368,000.00	07/15/2034	378,216.07	102.78	5.15
224	097023DT9		BOEING CO/THE	0.117%	330,000.00	05/01/2054	375,608.35	113.82	6.86
225	29375TAD4		ENTERPRISE FLEET FINANCING LLC	0.114%	361,000.00	12/22/2031	365,365.61	101.21	4.58
226	47214BAC2		JBS NV/USA FOODS/FOOD CO	0.114%	331,000.00	03/15/2034	365,176.74	110.33	6.75
227	29364WBQ0		ENTERGY LOUISIANA LLC	0.112%	350,000.00	03/15/2055	360,391.03	102.97	5.80
228	86562MDW7		SUMITOMO MITSUI FINL GRP	0.112%	350,000.00	12/31/2099	359,435.65	102.70	6.45
229	27636AAB8		EASTERN ENERGY GAS	0.111%	340,000.00	01/15/2035	358,585.58	105.47	5.80
230	58013MGC2		MCDONALD S CORP	0.110%	351,000.00	02/13/2036	353,595.11	100.74	5.00
231	06738ECV5		BARCLAYS PLC	0.109%	347,000.00	09/10/2035	352,059.41	101.46	5.34
232	82622RAE6		SIEMENS FUNDING BV	0.109%	337,000.00	05/28/2035	349,060.86	103.58	5.20
233	85571BBF1		STARWOOD PROPERTY TRUST	0.108%	346,000.00	10/15/2028	347,253.56	100.36	5.25
234	682357AB4		180 MEDICAL INC	0.108%	350,000.00	10/08/2035	346,172.37	98.91	5.30
235	3138ERHZ6		FNMA POOL AL9247	0.107%	361,140.22	01/01/2046	342,838.57	94.93	3.50
236	76720AAW6		RIO TINTO FIN USA PLC	0.106%	326,000.00	03/14/2065	341,188.30	104.66	5.88
237	571676BC8		MARS INC	0.106%	334,000.00	05/01/2055	339,844.73	101.75	5.70
238	476681AD3		JERSEY MIKES FUNDING LLC	0.104%	328,350.00	02/15/2055	333,355.24	101.52	5.64
239	50077LAB2		KRAFT HEINZ FOODS CO	0.103%	395,000.00	06/01/2046	329,994.12	83.54	4.38
240	871829BV8		SYSCO CORPORATION	0.099%	309,000.00	03/23/2035	319,672.50	103.45	5.40

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
241	958667AG2		WESTERN MIDSTREAM OPERAT	0.099%	320,000.00	11/15/2034	319,407.01	99.81	5.45
242	65246QAA7		NRZ EXCESS SPREAD COLLATERALIZ	0.099%	326,135.85	11/25/2026	319,318.18	97.91	3.47
243	31423Y4J5		FANNIEMAE STRIP	0.099%	4,805,711.24	07/25/2037	318,298.16	6.62	2.00
244	74970WAJ9		ROCC TRUST	0.098%	300,000.00	11/13/2041	316,587.30	105.53	8.82
245	15089QAZ7		CELANESE US HOLDINGS LLC	0.098%	318,000.00	04/15/2030	315,344.70	99.17	6.50
246	594918CE2		MICROSOFT CORP	0.097%	465,000.00	03/17/2052	313,594.68	67.44	2.92
247	629377DB5		NRG ENERGY INC	0.097%	313,000.00	10/15/2035	312,312.90	99.78	5.41
248	472140AJ1		JBS USA HOLD/FOOD GRP/CO	0.097%	305,000.00	04/15/2066	312,021.10	102.30	6.38
249	161175AZ7		CHARTER COMM OPT LLC/CAP	0.097%	300,000.00	10/23/2035	310,755.60	103.59	6.38
250	974153AE8		WINGSTOP FUNDING LLC	0.096%	300,000.00	12/05/2054	308,922.06	102.97	5.86
251	44644NAG4		THE HUNTINGTON NATIONAL BANK	0.096%	305,172.35	10/20/2032	308,259.35	101.01	5.44
252	126650EK2		CVS HEALTH CORP	0.095%	299,000.00	09/15/2035	305,307.60	102.11	5.45
253	74340XCQ2		PROLOGIS LP	0.095%	299,000.00	01/15/2031	305,214.12	102.08	4.75
254	428102AH0		HESS MIDSTREAM OPERATION	0.095%	298,000.00	03/01/2028	304,135.82	102.06	5.88
255	532457CM8		ELI LILLY + CO	0.094%	320,000.00	02/09/2054	303,733.99	94.92	5.00
256	14149YBV9		CARDINAL HEALTH INC	0.094%	300,000.00	09/15/2035	302,950.56	100.98	5.15
257	05592AAG5		BPR TRUST	0.093%	300,000.00	09/15/2038	299,250.00	99.75	5.30
258	14316JAA6		CARLYLE GROUP INC/THE	0.092%	300,000.00	09/19/2035	297,350.44	99.12	5.05
259	98978VAX1		ZOETIS INC	0.091%	291,000.00	08/17/2035	293,994.27	101.03	5.00
260	62954WAV7		NTT FINANCE CORP	0.091%	280,000.00	07/16/2035	291,871.63	104.24	5.50
261	12505BAK6		CBRE SERVICES INC	0.089%	279,000.00	06/15/2035	287,853.63	103.17	5.50
262	126650EL0		CVS HEALTH CORP	0.089%	280,000.00	09/15/2055	287,592.57	102.71	6.20
263	38141GD43		GOLDMAN SACHS GROUP INC	0.089%	288,000.00	10/21/2036	286,593.49	99.51	4.94
264	3132A4PW2		FED HM LN PC POOL ZS4037	0.088%	295,537.25	05/01/2044	282,655.43	95.64	3.50
265	68389XDR3		ORACLE CORP	0.088%	297,000.00	09/26/2055	281,584.06	94.81	5.95
266	30303M8V7		META PLATFORMS INC	0.087%	291,000.00	08/15/2054	280,216.93	96.29	5.40
267	61945VAC5		MOSAIC SOLAR LOANS LLC	0.087%	520,000.00	06/20/2053	279,512.74	53.75	8.48
268	902613AD0		UBS GROUP AG	0.085%	301,000.00	12/31/2099	272,104.21	90.40	4.38
269	260543DM2		DOW CHEMICAL CO/THE	0.084%	285,000.00	03/15/2055	269,756.87	94.65	5.95
270	23345MAD9		DT MIDSTREAM INC	0.083%	257,000.00	12/15/2034	265,485.89	103.30	5.80
271	694308HY6		PACIFIC GAS + ELECTRIC	0.082%	350,000.00	12/01/2047	262,976.53	75.14	3.95
272	02007GZ63		ALLY BANK AUTO CREDIT LINKED N	0.082%	259,023.64	05/17/2032	262,528.51	101.35	6.02
273	03831WAE8		APLOVIN CORP	0.080%	257,000.00	12/01/2054	257,495.75	100.19	5.95
274	13607PNF7		CANADIAN IMPERIAL BANK	0.079%	250,000.00	01/28/2085	254,602.00	101.84	6.95
275	695114DE5		PACIFICORP	0.079%	260,000.00	01/15/2055	253,928.98	97.66	5.80
276	696926AG9		PALMER SQUARE CLO LTD	0.078%	250,000.00	01/20/2037	251,168.75	100.47	6.78
277	419909AC0		HAWAII HOTEL TRUST	0.078%	250,000.00	03/15/2042	250,156.25	100.06	5.77
278	00108WAU4		AEP TEXAS INC	0.078%	250,000.00	10/15/2055	249,873.29	99.95	5.85
279	38381NMR6		GOVERNMENT NATIONAL MORTGAGE A	0.077%	242,402.36	06/20/2055	248,730.79	102.61	5.74
280	826418BQ7		SIERRA PACIFIC POWER CO	0.076%	240,000.00	03/15/2054	244,521.38	101.88	5.90
281	86765KAD1		SUNOCO LP	0.075%	235,000.00	07/01/2033	239,962.26	102.11	6.25
282	571748BT8		MARSH + MCLENNAN COS INC	0.074%	240,000.00	03/15/2053	237,896.78	99.12	5.45
283	455780DS2		REPUBLIC OF INDONESIA	0.074%	230,000.00	01/11/2053	237,213.15	103.14	5.65
284	44855PAC2		HUDSON YARDS	0.072%	225,000.00	01/13/2040	232,619.92	103.39	5.76
285	53944YBD4		LLOYDS BANKING GROUP PLC	0.072%	232,000.00	11/04/2031	231,600.38	99.83	4.43
286	20030NEG2		COMCAST CORP	0.072%	250,000.00	05/15/2064	230,741.86	92.30	5.50
287	3136BVL97		FANNIE MAE	0.064%	192,455.39	05/25/2055	205,011.52	106.52	10.05
288	72650RBR2		PLAINS ALL AMER PIPELINE	0.064%	204,000.00	01/15/2031	204,446.07	100.22	4.70
289	44855PAA6		HUDSON YARDS	0.061%	190,000.00	01/13/2040	196,704.95	103.53	5.47
290	31416BLC0		FNMA POOL 995023	0.060%	187,017.75	08/01/2037	194,429.88	103.96	5.50
291	68389XCV5		ORACLE CORP	0.060%	220,000.00	09/27/2064	191,823.76	87.19	5.50
292	61945VAB7		MOSAIC SOLAR LOANS LLC	0.055%	223,706.69	06/20/2053	176,729.52	79.00	6.92
293	073952AB9		BEACON FUNDING TRUST	0.053%	165,000.00	08/15/2054	169,541.84	102.75	6.27
294	754730AK5		RAYMOND JAMES FINANCIAL	0.051%	165,000.00	09/11/2055	162,653.36	98.58	5.65
295	44644NAA7		THE HUNTINGTON NATIONAL BANK	0.050%	156,963.26	05/20/2032	159,350.15	101.52	6.15
296	694308KT3		PACIFIC GAS + ELECTRIC	0.049%	163,000.00	10/01/2054	158,686.66	97.35	5.90
297	02007G4D2		ALLY BANK AUTO CREDIT LINKED N	0.049%	157,792.10	09/15/2032	158,437.71	100.41	5.22
298	02007G4E0		ALLY BANK AUTO CREDIT LINKED N	0.049%	157,792.10	09/15/2032	158,355.81	100.36	5.41
299	680665AN6		OLIN CORP	0.049%	159,000.00	04/01/2033	157,453.97	99.03	6.63
300	03522AAJ9		ANHEUSER BUSCH CO/INBEV	0.048%	165,000.00	02/01/2046	155,220.58	94.07	4.90
301	00206RLJ9		AT+T INC	0.047%	220,000.00	09/15/2055	150,860.49	68.57	3.55
302	22207AAC6		COTY/HFC PRESTIGE/INT US	0.047%	150,000.00	01/15/2031	150,504.90	100.34	5.60
303	466247J46		JP MORGAN MORTGAGE TRUST	0.046%	171,447.55	04/25/2036	148,888.96	86.84	5.23

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
304	143658BX9		CARNIVAL CORP	0.046%	144,000.00	02/15/2033	148,488.46	103.12	6.13
305	38379PLX3		GOVERNMENT NATIONAL MORTGAGE A	0.042%	671,871.85	05/20/2045	136,642.53	20.34	4.00
306	55903VBQ5		DISCOVERY HOLDINGS INC	0.042%	146,000.00	03/15/2032	133,726.88	91.59	4.28
307	67113DAW4		OZLM LTD	0.041%	130,730.55	07/20/2032	130,671.20	99.95	5.31
308	3138X8ZV6		FNMA POOL AU8855	0.040%	129,675.73	11/01/2043	129,383.11	99.77	4.50
309	55348UAL2		MRCO MORTGAGE TRUST	0.040%	155,000.00	12/15/2036	129,037.50	83.25	2.72
310	11135FBP5		BROADCOM INC	0.040%	148,000.00	11/15/2035	128,273.16	86.67	3.14
311	38378PZQ4		GOVERNMENT NATIONAL MORTGAGE A	0.039%	1,220,069.65	01/16/2044	125,326.60	10.27	1.90
312	92676XAH0		VIKING CRUISES LTD	0.037%	116,000.00	10/15/2033	117,921.73	101.66	5.88
313	532457CT3		ELI LILLY + CO	0.036%	120,000.00	08/14/2064	114,806.38	95.67	5.20
314	07336QAB8		BAYVIEW OPPORTUNITY MASTER FUN	0.034%	109,660.60	12/26/2031	110,050.25	100.36	5.48
315	92343VGL2		VERIZON COMMUNICATIONS	0.034%	150,000.00	09/03/2041	108,445.62	72.30	2.85
316	06051GKB4		BANK OF AMERICA CORP	0.032%	154,000.00	07/21/2052	102,718.60	66.70	2.97
317	3138ADSK2		FNMA POOL AI0521	0.031%	94,564.11	04/01/2041	98,663.91	104.34	5.50
318	12669FK44		COUNTRYWIDE HOME LOANS	0.031%	99,632.13	08/25/2034	98,416.44	98.78	5.75
319	92343VGC2		VERIZON COMMUNICATIONS	0.029%	132,000.00	03/22/2061	91,968.96	69.67	3.70
320	90276RBD9		UBS COMMERCIAL MORTGAGE TRUST	0.028%	91,102.74	10/15/2050	89,705.46	98.47	3.30
321	92343VFT6		VERIZON COMMUNICATIONS	0.026%	117,000.00	11/20/2040	83,764.95	71.59	2.65
322	86765KAF6		SUNOCO LP	0.022%	72,000.00	03/15/2031	72,046.44	100.06	5.63
323	3131WM3D6		FED HM LN PC POOL ZI8896	0.021%	64,427.52	06/01/2039	67,168.80	104.25	5.50
324	31408H4P7		FNMA POOL 852330	0.020%	60,875.60	02/01/2031	63,288.30	103.96	5.50
325	31385XQ91		FNMA POOL 555880	0.018%	56,840.54	11/01/2033	58,540.52	102.99	5.50
326	5899294H8		MERRILL LYNCH MORTGAGE INVESTO	0.017%	56,375.27	10/25/2033	55,532.10	98.50	6.73
327	02149FAD6		COUNTRYWIDE ALTERNATIVE LOAN T	0.015%	96,700.83	02/25/2037	48,283.29	49.93	6.00
328	31414UW46		FNMA POOL 976867	0.014%	43,305.18	01/01/2035	44,960.83	103.82	5.50
329	07387AFG5		BEAR STEARNS ADJUSTABLE RATE M	0.014%	42,495.81	12/25/2035	43,687.75	102.80	7.14
330	225470FM0		CREDIT SUISSE FIRST BOSTON MOR	0.013%	191,345.22	11/25/2035	41,124.64	21.49	6.00
331	31368HL35		FNMA POOL 190346	0.012%	38,347.41	12/01/2033	39,494.30	102.99	5.50
332	3131X9HJ6		FED HM LN PC POOL ZK5633	0.010%	32,345.27	06/01/2028	32,122.84	99.31	3.50
333	05948XT27		BANC OF AMERICA MORTGAGE SECUR	0.009%	29,487.34	02/25/2034	29,085.99	98.64	5.74
334	3620A5AX7		GNMA POOL 719222	0.008%	26,759.16	07/15/2040	26,820.28	100.23	4.50
335	31402C4G4		FNMA POOL 725423	0.008%	24,316.04	05/01/2034	25,043.28	102.99	5.50
336	3131WRB95		FED HM LN PC POOL ZJ0964	0.007%	22,276.53	12/01/2040	22,354.38	100.35	4.50
337	92331LBC3		VENTURE CDO LTD	0.003%	10,967.60	07/20/2030	10,973.00	100.05	5.20
338	037833EK2		APPLE INC	0.003%	16,000.00	08/05/2051	10,169.37	63.56	2.70
339	037833EE6		APPLE INC	0.003%	13,000.00	02/08/2041	9,342.85	71.87	2.38
340	31391PDR4		FNMA POOL 672512	0.002%	7,682.80	12/01/2032	7,896.48	102.78	5.50
341	31282YED7		FREDDIEMAC STRIP	0.002%	50,075.80	08/15/2035	6,260.02	12.50	4.50
342	31402QY39		FNMA POOL 735230	0.002%	5,729.59	02/01/2035	5,948.64	103.82	5.50
343	CASHEUR		Euro	0.000%	--	--	825.50	--	--
344	427098116	HPCW	HERCULES TR II	0.000%	315.00	03/31/2029	750.39	2.38	0.00
345	38379CS80		GOVERNMENT NATIONAL MORTGAGE A	0.000%	69,010.62	07/16/2029	714.15	1.03	3.50
346	12558MAG7		CIT GROUP HOME EQUITY LOAN TRU	0.000%	178.40	02/25/2030	178.03	99.79	6.20
347	CASHCAD		CASH Canadian Dollar	0.000%	--	--	-7.29	--	--
348	CASHUSD		Us Dollar	-0.195%	--	--	-626,093.54	--	--
349	ADI2X6264	TNZ25	US 10YR ULTRA FUT DEC25	-4.200%	-117.00	12/19/2025	-13,511,671.88	115.48	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](https://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](http://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](mailto: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)