

**DWS Core Equity Fund**

Total Holdings as of 12/31/25

| | Cusip/Sedol | Ticker | Security Name | Portfolio Weight(%) | Principal Amount | Final Maturity Date | Market Value | Market Price | Coupon Rate |
|----|--------------------|---------------|------------------------------|----------------------------|-------------------------|----------------------------|---------------------|---------------------|--------------------|
| 1 | 037833100 | AAPL | APPLE INC | 9.036% | 1,563,581.00 | -- | 425,075,130.66 | 271.86 | 0.00 |
| 2 | 594918104 | MSFT | MICROSOFT CORP | 8.288% | 806,209.00 | -- | 389,898,796.58 | 483.62 | 0.00 |
| 3 | 67066G104 | NVDA | NVIDIA CORP | 6.451% | 1,627,228.00 | -- | 303,478,022.00 | 186.50 | 0.00 |
| 4 | 02079K107 | GOOG | ALPHABET INC CL C | 5.644% | 846,178.00 | -- | 265,530,656.40 | 313.80 | 0.00 |
| 5 | 023135106 | AMZN | AMAZON.COM INC | 3.899% | 794,578.00 | -- | 183,404,493.96 | 230.82 | 0.00 |
| 6 | 46625H100 | JPM | JPMORGAN CHASE + CO | 3.146% | 459,303.00 | -- | 147,996,612.66 | 322.22 | 0.00 |
| 7 | 30303M102 | META | FACEBOOK INC CLASS A | 2.400% | 171,022.00 | -- | 112,889,911.98 | 660.09 | 0.00 |
| 8 | 92826C839 | V | VISA INC CLASS A SHARES | 2.073% | 278,020.00 | -- | 97,504,394.20 | 350.71 | 0.00 |
| 9 | 00287Y109 | ABBV | ABBVIE INC | 2.017% | 415,233.00 | -- | 94,876,588.17 | 228.49 | 0.00 |
| 10 | 931142103 | WMT | WALMART INC | 1.938% | 818,151.00 | -- | 91,150,202.91 | 111.41 | 0.00 |
| 11 | 11135F101 | AVGO | BROADCOM INC | 1.875% | 254,795.00 | -- | 88,184,549.50 | 346.10 | 0.00 |
| 12 | 949746101 | WFC | WELLS FARGO + CO | 1.657% | 836,528.00 | -- | 77,964,409.60 | 93.20 | 0.00 |
| 13 | 88160R101 | TESLA | TESLA INC | 1.563% | 163,548.00 | -- | 73,550,806.56 | 449.72 | 0.00 |
| 14 | 745867101 | PHM | PULTEGROUP INC | 1.471% | 590,127.00 | -- | 69,198,292.02 | 117.26 | 0.00 |
| 15 | 68389X105 | ORCL | ORACLE CORP | 1.457% | 351,612.00 | -- | 68,532,694.92 | 194.91 | 0.00 |
| 16 | 031162100 | AMGN | AMGEN INC | 1.363% | 195,862.00 | -- | 64,107,591.22 | 327.31 | 0.00 |
| 17 | 595112103 | MU | MICRON TECHNOLOGY INC | 1.351% | 222,698.00 | -- | 63,560,236.18 | 285.41 | 0.00 |
| 18 | 629377508 | NRG | NRG ENERGY INC | 1.214% | 358,541.00 | -- | 57,094,068.84 | 159.24 | 0.00 |
| 19 | 99S27XE61 | | BDWDYFVH6 TRS USD R F .00000 | 1.157% | 58,463,220.00 | 04/08/2026 | 54,448,033.28 | 93.13 | 0.00 |
| 20 | 03076C106 | AMP | AMERIPRISE FINANCIAL INC | 1.139% | 109,307.00 | -- | 53,597,594.38 | 490.34 | 0.00 |
| 21 | 007903107 | AMD | ADVANCED MICRO DEVICES | 1.099% | 241,368.00 | -- | 51,691,370.88 | 214.16 | 0.00 |
| 22 | 37045V100 | GM | GENERAL MOTORS CO | 1.047% | 605,893.00 | -- | 49,271,218.76 | 81.32 | 0.00 |
| 23 | 12503M108 | CBOE | CBOE GLOBAL MARKETS INC | 1.009% | 189,025.00 | -- | 47,445,275.00 | 251.00 | 0.00 |
| 24 | 149123101 | CAT | CATERPILLAR INC | 0.962% | 79,030.00 | -- | 45,273,916.10 | 572.87 | 0.00 |
| 25 | 75886F107 | REGN | REGENERON PHARMACEUTICALS | 0.951% | 57,976.00 | -- | 44,749,935.12 | 771.87 | 0.00 |
| 26 | 75513E101 | RTX | RTX CORP | 0.921% | 236,190.00 | -- | 43,317,246.00 | 183.40 | 0.00 |
| 27 | 254687106 | DIS | WALT DISNEY CO/THE | 0.902% | 373,119.00 | -- | 42,449,748.63 | 113.77 | 0.00 |
| 28 | 690742101 | OC | OWENS CORNING | 0.898% | 377,309.00 | -- | 42,224,650.19 | 111.91 | 0.00 |
| 29 | 747525103 | QCOM | QUALCOMM INC | 0.894% | 245,890.00 | -- | 42,059,484.50 | 171.05 | 0.00 |
| 30 | 78409V104 | SPGI | S+P GLOBAL INC | 0.891% | 80,173.00 | -- | 41,897,608.07 | 522.59 | 0.00 |
| 31 | 418056107 | HAS | HASBRO INC | 0.887% | 508,820.00 | -- | 41,723,240.00 | 82.00 | 0.00 |
| 32 | 64110L106 | NFLX | NETFLIX INC | 0.881% | 442,252.00 | -- | 41,465,547.52 | 93.76 | 0.00 |
| 33 | 060505104 | BAC | BANK OF AMERICA CORP | 0.827% | 707,153.00 | -- | 38,893,415.00 | 55.00 | 0.00 |
| 34 | 74340W103 | PLD | PROLOGIS INC | 0.819% | 301,929.00 | -- | 38,544,256.14 | 127.66 | 0.00 |
| 35 | 30231G102 | XOM | EXXON MOBIL CORP | 0.812% | 317,398.00 | -- | 38,195,675.32 | 120.34 | 0.00 |
| 36 | 539830109 | LMT | LOCKHEED MARTIN CORP | 0.796% | 77,419.00 | -- | 37,445,247.73 | 483.67 | 0.00 |
| 37 | 03769M106 | APO | APOLLO GLOBAL MANAGEMENT INC | 0.794% | 257,956.00 | -- | 37,341,710.56 | 144.76 | 0.00 |
| 38 | 94106L109 | WM | WASTE MANAGEMENT INC | 0.788% | 168,741.00 | -- | 37,074,085.11 | 219.71 | 0.00 |
| 39 | 497266106 | KEX | KIRBY CORP | 0.751% | 320,637.00 | -- | 35,327,784.66 | 110.18 | 0.00 |
| 40 | 16411R208 | LNG | CHENIERE ENERGY INC | 0.749% | 181,242.00 | -- | 35,231,632.38 | 194.39 | 0.00 |
| 41 | 670346105 | NUE | NUCOR CORP | 0.721% | 208,067.00 | -- | 33,937,808.37 | 163.11 | 0.00 |
| 42 | 981DNHI5 | | CENTRAL CASH MANAGEMENT FD | 0.685% | 32,243,528.14 | 12/01/2050 | 32,243,528.14 | 100.00 | 0.00 |
| 43 | 125523100 | CI | THE CIGNA GROUP | 0.646% | 110,375.00 | -- | 30,378,511.25 | 275.23 | 0.00 |
| 44 | 718172109 | PM | PHILIP MORRIS INTERNATIONAL | 0.645% | 189,133.00 | -- | 30,336,933.20 | 160.40 | 0.00 |
| 45 | 22160K105 | COST | COSTCO WHOLESALE CORP | 0.618% | 33,738.00 | -- | 29,093,626.92 | 862.34 | 0.00 |
| 46 | 58933Y105 | MRK | MERCK + CO. INC. | 0.611% | 272,939.00 | -- | 28,729,559.14 | 105.26 | 0.00 |
| 47 | 012653101 | ALB | ALBEMARLE CORP | 0.593% | 197,070.00 | -- | 27,873,580.80 | 141.44 | 0.00 |
| 48 | 49177J102 | KVUE | KENVUE INC W/I | 0.576% | 1,569,920.00 | -- | 27,081,120.00 | 17.25 | 0.00 |
| 49 | 403949100 | DINO | HF SINCLAIR CORP | 0.567% | 579,101.00 | -- | 26,684,974.08 | 46.08 | 0.00 |
| 50 | 872540109 | TJX | TJX COMPANIES INC | 0.566% | 173,190.00 | -- | 26,603,715.90 | 153.61 | 0.00 |
| 51 | 09260D107 | BX | BLACKSTONE INC | 0.564% | 172,080.00 | -- | 26,524,411.20 | 154.14 | 0.00 |

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|----|-------------|--------|------------------------------|---------------------|------------------|---------------------|----------------|--------------|-------------|
| 52 | 81762P102 | NOW | SERVICENOW INC | 0.560% | 172,010.00 | -- | 26,350,211.90 | 153.19 | 0.00 |
| 53 | 58463J304 | MPW | MEDICAL PROPERTIES TRUST INC | 0.557% | 5,237,853.00 | -- | 26,189,265.00 | 5.00 | 0.00 |
| 54 | 443201108 | HWM | HOWMET AEROSPACE INC | 0.539% | 123,774.00 | -- | 25,376,145.48 | 205.02 | 0.00 |
| 55 | 21036P108 | STZ | CONSTELLATION BRANDS INC A | 0.528% | 179,945.00 | -- | 24,825,212.20 | 137.96 | 0.00 |
| 56 | 036752103 | ELV | ELEVANCE HEALTH INC | 0.509% | 68,298.00 | -- | 23,941,863.90 | 350.55 | 0.00 |
| 57 | 369604301 | GE | GENERAL ELECTRIC | 0.508% | 77,548.00 | -- | 23,887,110.44 | 308.03 | 0.00 |
| 58 | 443510607 | HUBB | HUBBELL INC | 0.506% | 53,623.00 | -- | 23,814,510.53 | 444.11 | 0.00 |
| 59 | 910047109 | UAL | UNITED AIRLINES HOLDINGS INC | 0.504% | 212,025.00 | -- | 23,708,635.50 | 111.82 | 0.00 |
| 60 | BFY8C75 | STE | STERIS PLC | 0.501% | 92,988.00 | -- | 23,574,317.76 | 253.52 | 0.00 |
| 61 | 448579102 | H | HYATT HOTELS CORP CL A | 0.493% | 144,760.00 | -- | 23,207,923.20 | 160.32 | 0.00 |
| 62 | 18915M107 | NET | CLOUDFLARE INC CLASS A | 0.472% | 112,728.00 | -- | 22,224,325.20 | 197.15 | 0.00 |
| 63 | 92939U106 | WEC | WEC ENERGY GROUP INC | 0.468% | 208,687.00 | -- | 22,008,131.02 | 105.46 | 0.00 |
| 64 | 48251W104 | KKR | KKR + CO INC | 0.462% | 170,351.00 | -- | 21,716,345.48 | 127.48 | 0.00 |
| 65 | 651639106 | NEM | NEWMONT CORP | 0.455% | 214,309.00 | -- | 21,398,753.65 | 99.85 | 0.00 |
| 66 | 097023105 | BA | BOEING CO/THE | 0.448% | 97,004.00 | -- | 21,061,508.48 | 217.12 | 0.00 |
| 67 | 60871R209 | TAP | MOLSON COORS BEVERAGE CO B | 0.446% | 449,789.00 | -- | 20,996,150.52 | 46.68 | 0.00 |
| 68 | BTN1Y11 | MDT | MEDTRONIC PLC | 0.442% | 216,333.00 | -- | 20,780,947.98 | 96.06 | 0.00 |
| 69 | 053015103 | ADP | AUTOMATIC DATA PROCESSING | 0.438% | 80,058.00 | -- | 20,593,319.34 | 257.23 | 0.00 |
| 70 | 512807306 | LRCX | LAM RESEARCH CORP | 0.419% | 115,179.00 | -- | 19,716,341.22 | 171.18 | 0.00 |
| 71 | 922475108 | VEEV | VEEVA SYSTEMS INC CLASS A | 0.418% | 88,051.00 | -- | 19,655,624.73 | 223.23 | 0.00 |
| 72 | 002824100 | ABT | ABBOTT LABORATORIES | 0.417% | 156,726.00 | -- | 19,636,200.54 | 125.29 | 0.00 |
| 73 | 45866F104 | ICE | INTERCONTINENTAL EXCHANGE IN | 0.416% | 120,740.00 | -- | 19,555,050.40 | 161.96 | 0.00 |
| 74 | 053484101 | AVB | AVALONBAY COMMUNITIES INC | 0.404% | 104,781.00 | -- | 18,997,843.11 | 181.31 | 0.00 |
| 75 | 654106103 | NKE | NIKE INC CL B | 0.402% | 297,077.00 | -- | 18,926,775.67 | 63.71 | 0.00 |
| 76 | 773121108 | RKLB | ROCKET LAB CORP | 0.398% | 268,468.00 | -- | 18,728,327.68 | 69.76 | 0.00 |
| 77 | 55306N104 | MKSI | MKS INC | 0.395% | 116,410.00 | -- | 18,602,318.00 | 159.80 | 0.00 |
| 78 | 020002101 | ALL | ALLSTATE CORP | 0.393% | 88,929.00 | -- | 18,510,571.35 | 208.15 | 0.00 |
| 79 | 91324P102 | UNH | UNITEDHEALTH GROUP INC | 0.393% | 55,964.00 | -- | 18,474,276.04 | 330.11 | 0.00 |
| 80 | 478160104 | JNJ | JOHNSON + JOHNSON W/D | 0.362% | 82,225.00 | -- | 17,016,463.75 | 206.95 | 0.00 |
| 81 | 34959E109 | FTNT | FORTINET INC | 0.354% | 209,471.00 | -- | 16,634,092.11 | 79.41 | 0.00 |
| 82 | 872590104 | TMUS | T MOBILE US INC | 0.349% | 80,883.00 | -- | 16,422,484.32 | 203.04 | 0.00 |
| 83 | 92840M102 | VST | VISTRA CORP | 0.343% | 100,149.00 | -- | 16,157,038.17 | 161.33 | 0.00 |
| 84 | 337932107 | FE | FIRSTENERGY CORP | 0.342% | 359,705.00 | -- | 16,103,992.85 | 44.77 | 0.00 |
| 85 | 038336103 | ATR | APTARGROUP INC | 0.342% | 131,838.00 | -- | 16,078,962.48 | 121.96 | 0.00 |
| 86 | 22266T109 | CPNG | COUPANG INC | 0.337% | 672,680.00 | -- | 15,868,521.20 | 23.59 | 0.00 |
| 87 | 806857108 | SLB | SLB LTD | 0.316% | 386,757.00 | -- | 14,843,733.66 | 38.38 | 0.00 |
| 88 | 92345Y106 | VRSK | VERISK ANALYTICS INC | 0.306% | 64,362.00 | -- | 14,397,135.78 | 223.69 | 0.00 |
| 89 | BFZ1K46 | SPOT | SPOTIFY TECHNOLOGY SA | 0.272% | 22,045.00 | -- | 12,801,751.95 | 580.71 | 0.00 |
| 90 | 92338C103 | VLTO | VERALTO CORP | 0.260% | 122,816.00 | -- | 12,254,580.48 | 99.78 | 0.00 |
| 91 | 674215207 | CHRD | CHORD ENERGY CORP | 0.256% | 130,154.00 | -- | 12,065,275.80 | 92.70 | 0.00 |
| 92 | 69608A108 | PLTR | PALANTIR TECHNOLOGIES INC A | 0.242% | 63,996.00 | -- | 11,375,289.00 | 177.75 | 0.00 |
| 93 | 00724F101 | ADBE | ADOBE INC | 0.239% | 32,130.00 | -- | 11,245,178.70 | 349.99 | 0.00 |
| 94 | 61945C103 | MOS | MOSAIC CO/THE | 0.211% | 412,413.00 | -- | 9,935,029.17 | 24.09 | 0.00 |
| 95 | 912797PV3 | | TREASURY BILL | 0.211% | 10,000,000.00 | 03/19/2026 | 9,925,548.80 | 99.26 | 0.01 |
| 96 | 99527XE79 | | BDWDYFVH6 TRS USD P F .35000 | -1.243% | -58,463,220.00 | 04/08/2026 | -58,463,220.00 | 100.00 | 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.

War, terrorism, sanctions, economic uncertainty, trade disputes, public health crises and related geopolitical events have led and, in the future, may lead to significant disruptions in U.S. and world economies and markets, which may lead to increased market volatility and may have significant adverse effects on the fund and its investments.

Fund risk: Stocks may decline in value. Any fund that concentrates in a particular segment of the market will generally be more volatile than a fund that invests more broadly. Investing in foreign securities presents certain risks, such as currency fluctuations, political and economic changes, and market risks. Small company stocks tend to be more volatile than medium-sized or large company stocks. This fund is non-diversified and can take larger positions in fewer issues, increasing its potential risk. The fund may lend securities to approved institutions. Please read the prospectus for details. **Consider the investment objective, risks, charges and expenses carefully before investing. For a summary prospectus, or prospectus that contains this and other information, download one from www.dws.com or talk to your financial representative. Read the prospectus carefully before investing.**

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