

**DWS International Opportunities 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	6889106	2330	TAIWAN SEMICONDUCTOR MANUFAC	4.689%	451,000.00	--	22,250,616.55	49.34	0.00
2	6175203	D05	DBS GROUP HOLDINGS LTD	3.724%	403,170.00	--	17,671,933.50	43.83	0.00
3	BPCPYT4	BN	BROOKFIELD CORP	3.293%	340,288.00	--	15,624,166.52	45.91	0.00
4	5231485	ALV	ALLIANZ SE REG	3.174%	32,971.00	--	15,059,291.52	456.74	0.00
5	7333378	LONN	LONZA GROUP AG REG	3.151%	22,166.00	--	14,950,591.98	674.48	0.00
6	B929F46	ASML	ASML HOLDING NV	2.991%	13,111.00	--	14,194,589.46	1,082.65	0.00
7	7021963	DB1	DEUTSCHE BOERSE AG	2.805%	50,789.00	--	13,310,242.00	262.07	0.00
8	BMMV2K8	700	TENCENT HOLDINGS LTD	2.655%	163,800.00	--	12,596,749.96	76.90	0.00
9	4846288	SAP	SAP SE	2.637%	51,711.00	--	12,512,625.62	241.97	0.00
10	B1XH026	DG	VINCI SA	2.380%	80,025.00	--	11,291,829.96	141.10	0.00
11	BFZ1K46	SPOT	SPOTIFY TECHNOLOGY SA	2.337%	19,100.00	--	11,091,561.00	580.71	0.00
12	BZ57390	INGA	ING GROEP NV	2.186%	367,593.00	--	10,371,221.53	28.21	0.00
13	B15C557	TTE	TOTALENERGIES SE	2.071%	149,942.00	--	9,829,028.77	65.55	0.00
14	0989529	AZN	ASTRAZENECA PLC	1.999%	51,042.00	--	9,484,231.24	185.81	0.00
15	4834108	SU	SCHNEIDER ELECTRIC SE	1.980%	34,000.00	--	9,397,002.62	276.38	0.00
16	2009823	AEM	AGNICO EAGLE MINES LTD	1.937%	54,200.00	--	9,191,353.32	169.58	0.00
17	BLPLD38	SDZ	SANDOZ GROUP AG	1.729%	113,154.00	--	8,204,623.97	72.51	0.00
18	B01FLR7	2318	PING AN INSURANCE GROUP CO H	1.706%	969,000.00	--	8,096,213.70	8.36	0.00
19	571748102	MMC	MARSH + MCLENNAN COS	1.704%	43,573.00	--	8,083,662.96	185.52	0.00
20	6441506	7741	HOYA CORP	1.547%	48,400.00	--	7,342,491.05	151.70	0.00
21	0540528	HSBA	HSBC HOLDINGS PLC	1.520%	456,100.00	--	7,211,819.38	15.81	0.00
22	4012250	AIR	AIRBUS SE	1.506%	30,685.00	--	7,148,494.93	232.96	0.00
23	7110388	ROG	ROCHE HOLDING AG GENUSSSCHEIN	1.485%	17,160.00	--	7,048,990.94	410.78	0.00
24	BYPCT14	ASSAB	ASSA ABLOY AB B	1.404%	171,981.00	--	6,662,616.49	38.74	0.00
25	7123870	NESN	NESTLE SA REG	1.370%	65,600.00	--	6,501,942.72	99.11	0.00
26	67066G104	NVDA	NVIDIA CORP	1.291%	32,856.00	--	6,127,644.00	186.50	0.00
27	7380482	SGO	COMPAGNIE DE SAINT GOBAIN	1.262%	58,633.00	--	5,989,613.57	102.15	0.00
28	B1YXBJ7	AI	AIR LIQUIDE SA	1.242%	31,300.00	--	5,894,092.86	188.31	0.00
29	4061412	MC	LVMH MOET HENNESSY LOUIS VUI	1.231%	7,722.00	--	5,843,326.94	756.71	0.00
30	6332439	9983	FAST RETAILING CO LTD	1.192%	15,500.00	--	5,656,657.30	364.95	0.00
31	5842359	DTE	DEUTSCHE TELEKOM AG REG	1.181%	172,416.00	--	5,605,316.56	32.51	0.00
32	B19NLV4	EXPN	EXPERIAN PLC	1.172%	122,698.00	--	5,562,783.34	45.34	0.00
33	4519579	KRZ	KERRY GROUP PLC A	1.143%	59,271.00	--	5,425,407.58	91.54	0.00
34	B2B0DG9	REL	RELX PLC	1.139%	133,300.00	--	5,405,601.80	40.55	0.00
35	6490995	6861	KEYENCE CORP	1.137%	14,900.00	--	5,393,391.41	361.97	0.00
36	B082RF1	RTO	RENTOKIL INITIAL PLC	1.100%	867,948.00	--	5,220,461.52	6.01	0.00
37	6771720	A0059	SAMSUNG ELECTRONICS CO LTD	1.051%	60,294.00	--	4,988,847.85	82.74	0.00
38	0405207	HLMA	HALMA PLC	1.046%	104,203.00	--	4,962,365.76	47.62	0.00
39	4163437	CAP	CAPGEMINI SE	1.043%	29,578.00	--	4,947,457.48	167.27	0.00
40	B058TZ6	SAF	SAFRAN SA	1.024%	13,900.00	--	4,860,346.97	349.67	0.00
41	BD594Y4	SHL	SIEMENS HEALTHINEERS AG	0.983%	89,019.00	--	4,663,530.97	52.39	0.00
42	58733R102	MELI	MERCADOLIBRE INC	0.976%	2,300.00	--	4,632,798.00	2,014.26	0.00
43	B0190C7	669	TECHTRONIC INDUSTRIES CO LTD	0.966%	398,001.00	--	4,583,612.04	11.52	0.00
44	57636Q104	MA	MASTERCARD INC A	0.966%	8,026.00	--	4,581,882.88	570.88	0.00
45	BK6YZP5	9988	ALIBABA GROUP HOLDING LTD	0.963%	248,700.00	--	4,569,787.80	18.37	0.00
46	BPCPYH2	BAM	BROOKFIELD ASSET MGMT A	0.883%	79,958.00	--	4,188,539.73	52.38	0.00
47	31488V107	FERG	FERGUSON ENTERPRISES INC	0.813%	17,319.00	--	3,855,728.97	222.63	0.00
48	BP6KMJ1	NOVOB	NOVO NORDISK A/S B	0.803%	74,879.00	--	3,812,439.05	50.91	0.00
49	BL5C4C7	AG1	AUTO1 GROUP SE	0.800%	119,570.00	--	3,794,936.10	31.74	0.00
50	81141R100	SE	SEA LTD ADR	0.769%	28,602.00	--	3,648,757.14	127.57	0.00
51	806857108	SLB	SLB LTD	0.764%	94,405.00	--	3,623,263.90	38.38	0.00

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52	BP40HF4	GLOB	GLOBANT SA	0.716%	51,960.00	--	3,396,625.20	65.37	0.00
53	4031976	ADS	ADIDAS AG	0.712%	17,135.00	--	3,379,018.60	197.20	0.00
54	BN6TZY0	AS	AMER SPORTS INC	0.690%	87,664.00	--	3,274,250.40	37.35	0.00
55	BNM0752	STVN	STEVANATO GROUP SPA	0.677%	159,593.00	--	3,211,011.16	20.12	0.00
56	BJT1GR5	ALC	ALCON INC	0.623%	37,564.00	--	2,956,901.83	78.72	0.00
57	6450267	A0006	SK HYNIX INC	0.615%	6,500.00	--	2,918,361.76	448.98	0.00
58	BMGSDH9	SRAD	SPORTRADAR GROUP AG A	0.600%	119,839.00	--	2,848,573.03	23.77	0.00
59	BZ1HM42	ADYEN	ADYEN NV	0.584%	1,717.00	--	2,770,344.08	1,613.48	0.00
60	B09DHL9	MTX	MTU AERO ENGINES AG	0.570%	6,519.00	--	2,704,316.93	414.84	0.00
61	BNZGVV1	UMG	UNIVERSAL MUSIC GROUP NV	0.568%	103,280.00	--	2,696,250.94	26.11	0.00
62	6250724	6367	DAIKIN INDUSTRIES LTD	0.563%	20,800.00	--	2,669,751.27	128.35	0.00
63	5843329	SRT3	SARTORIUS AG VORZUG	0.549%	9,040.00	--	2,602,858.34	287.93	0.00
64	BVMN155	VSURE	VERISURE PLC	0.545%	156,652.00	--	2,588,426.05	16.52	0.00
65	BX865C7	SHOP	SHOPIFY INC CLASS A	0.543%	16,000.00	--	2,576,226.73	161.01	0.00
66	B01ZKD6	CRH	CRH PLC	0.522%	19,867.00	--	2,479,401.60	124.80	0.00
67	BNYK8H9	9961	TRIP.COM GROUP LTD	0.481%	32,050.00	--	2,284,648.71	71.28	0.00
68	2181334	CHKP	CHECK POINT SOFTWARE TECH	0.481%	12,300.00	--	2,282,388.00	185.56	0.00
69	BWXCOZ1	FLTR	FLUTTER ENTERTAINMENT PLC DI	0.480%	10,500.00	--	2,279,744.25	217.12	0.00
70	BNHKYX4	ARGX	ARGENX SE	0.462%	2,606.00	--	2,194,260.96	842.00	0.00
71	B505PN7	NXPI	NXP SEMICONDUCTORS NV	0.436%	9,535.00	--	2,069,667.10	217.06	0.00
72	6536651	1211	BYD CO LTD H	0.424%	166,500.00	--	2,012,133.66	12.08	0.00
73	B1YVKN8	2020	ANTA SPORTS PRODUCTS LTD	0.424%	194,600.00	--	2,011,210.24	10.34	0.00
74	B4YVF56	BNR	BRENTAG SE	0.405%	33,276.00	--	1,922,908.08	57.79	0.00
75	981DNH15		CENTRAL CASH MANAGEMENT FD	0.391%	1,857,590.48	12/01/2050	1,857,590.48	100.00	0.00
76	BN7GN02	CLBT	CELLEBRITE DI LTD	0.377%	99,291.00	--	1,790,216.73	18.03	0.00
77	6595179	9962	MISUMI GROUP INC	0.373%	113,289.00	--	1,771,492.15	15.64	0.00
78	BYQP136	ABN	ABN AMRO BANK NV CVA	0.369%	50,000.00	--	1,750,582.90	35.01	0.00
79	BS44BN3	BIRK	BIRKENSTOCK HOLDING PLC	0.348%	40,428.00	--	1,653,505.20	40.90	0.00
80	BG0SCK9	BESI	BE SEMICONDUCTOR INDUSTRIES	0.330%	10,000.00	--	1,566,886.58	156.69	0.00
81	BMHVL51	KLAR	KLARNA GROUP PLC	0.185%	30,418.00	--	879,384.38	28.91	0.00
82	CASHTWD		CASH New Taiwan Dollar	0.012%	--	--	56,697.09	--	--
83	CASHJPY		CASH Japanese Yen	0.005%	--	--	24,935.95	--	--
84	CASHBRL		CASH Brazilian Real	0.004%	--	--	20,064.82	--	--
85	CASHNOK		Norwegian Krone	0.002%	--	--	10,871.93	--	--
86	CASHSEK		Swedish Krona	0.002%	--	--	10,260.64	--	--
87	CASHSGD		CASH Singapore Dollar	0.002%	--	--	10,094.15	--	--
88	CASHGBP		Pound Sterling	0.002%	--	--	10,092.95	--	--
89	CASHEUR		Euro	0.002%	--	--	10,089.28	--	--
90	CASHCHF		Swiss Franc	0.002%	--	--	10,062.25	--	--
91	CASHDKK		Danish Krone	0.002%	--	--	10,050.94	--	--
92	CASHHKD		CASH Hong Kong Dollar	0.002%	--	--	10,002.24	--	--
93	CASHZAR		CASH South African Rand	0.002%	--	--	8,915.14	--	--
94	CASHAUD		CASH Australian Dollar	0.000%	--	--	941.14	--	--
95	CASHPHP		CASH Philippine Peso	0.000%	--	--	163.98	--	--
96	CASHKRW		CASH South Korean Won	0.000%	--	--	34.30	--	--
97	CASHMYR		CASH Malaysian Ringgit	0.000%	--	--	0.10	--	--
98	CASHTHB		CASH Thailand Baht	0.000%	--	--	0.92	--	--
99	CASHCAD		CASH Canadian Dollar	-0.007%	--	--	-31,730.95	--	--

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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R-005024-12 (6/24)