



**DWS Emerging Markets Fixed Income 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	BQKQW58		REPUBLIC OF GHANA	2.702%	1,500,000.00	07/03/2035	1,370,409.89	91.36	5.00
2	XS2063540038		BANQUE OUEST AFRICAINE D	2.541%	1,400,000.00	10/22/2031	1,288,490.11	92.04	4.70
3	71654QDE9		PETROLEOS MEXICANOS	2.290%	1,200,000.00	01/28/2031	1,161,410.82	96.78	5.95
4	USP30179BK34		COMISION FEDERAL DE ELEC	2.271%	1,300,000.00	07/26/2033	1,151,793.28	88.60	3.88
5	BV0YZ58		TC ZIRAAT BANKASI AS	2.049%	1,000,000.00	02/04/2030	1,039,271.00	103.93	7.25
6	900123DJ6		REPUBLIC OF TURKIYE	2.031%	900,000.00	07/13/2030	1,029,891.33	114.43	9.13
7	698299BX1		REPUBLIC OF PANAMA	1.967%	900,000.00	03/01/2031	997,740.00	110.86	7.50
8	BKLRM14		AFRICA FINANCE CORP	1.898%	1,000,000.00	10/30/2029	962,710.18	96.27	3.75
9	BLCHX39		EASTERN + SOUTHERN AFRIC	1.857%	1,000,000.00	06/30/2028	941,626.82	94.16	4.13
10	XS2365195978		REPUBLIC OF UZBEKISTAN	1.823%	1,000,000.00	10/19/2031	924,428.49	92.44	3.90
11	USY6142NAE86		MONGOLIA INTL BOND	1.811%	1,000,000.00	07/07/2031	918,196.18	91.82	4.45
12	XS1566179039		REPUBLIC OF NIGERIA	1.648%	800,000.00	02/16/2032	835,652.03	104.46	7.88
13	XS2759982064		BENIN INTL GOV BOND	1.635%	800,000.00	02/13/2038	829,319.85	103.66	7.96
14	71654QDC3		PETROLEOS MEXICANOS	1.602%	800,000.00	01/23/2030	812,401.34	101.55	6.84
15	105756CH1		FED REPUBLIC OF BRAZIL	1.592%	800,000.00	03/15/2034	807,517.51	100.94	6.13
16	XS1631415400		IVORY COAST	1.576%	800,000.00	06/15/2033	799,394.49	99.92	6.13
17	195325EG6		REPUBLIC OF COLOMBIA	1.541%	750,000.00	02/02/2034	781,500.00	104.20	7.50
18	105756CK4		FED REPUBLIC OF BRAZIL	1.526%	750,000.00	01/22/2032	773,625.00	103.15	6.13
19	USP3579ECH82		DOMINICAN REPUBLIC	1.516%	800,000.00	09/23/2032	768,960.00	96.12	4.88
20	BMWB3Z0		REPUBLIC OF UZBEKISTAN	1.464%	800,000.00	11/25/2030	742,439.50	92.80	3.70
21	279158AP4		ECOPETROL SA	1.413%	800,000.00	11/02/2031	716,649.84	89.58	4.63
22	BMGR2G8		REPUBLIC OF ECUADOR	1.391%	800,000.00	07/31/2035	705,200.00	88.15	6.90
23	XS2571923007		ROMANIA	1.284%	600,000.00	01/17/2033	651,312.26	108.55	7.13
24	XS1575968026		OMAN GOV INTERNTL BOND	1.270%	600,000.00	03/08/2047	643,867.98	107.31	6.50
25	USY2387VAA18		EXPORT IMPORT BK INDIA	1.236%	600,000.00	01/13/2035	626,593.70	104.43	5.50
26	BNXFRG7		AFRICAN EXPORT IMPORT BA	1.231%	700,000.00	05/17/2031	624,023.46	89.15	3.80
27	BMHKDP2		KINGDOM OF JORDAN	1.192%	600,000.00	07/07/2030	604,351.03	100.73	5.85
28	XS1819680288		REPUBLIC OF ANGOLA	1.188%	600,000.00	05/09/2028	602,355.00	100.39	8.25
29	XS2083302419		REPUBLIC OF ANGOLA	1.155%	600,000.00	11/26/2029	585,557.23	97.59	8.00
30	715638BM3		REPUBLIC OF PERU	1.152%	600,000.00	11/18/2050	584,250.00	97.38	5.63
31	BRJNZT2		UZBEKISTAN INTL BOND	1.060%	500,000.00	02/28/2032	537,377.25	107.48	6.90
32	BT6NX06		REPUBLIC OF SOUTH AFRICA	1.059%	500,000.00	11/19/2036	536,920.00	107.38	7.10
33	900123DL1		REPUBLIC OF TURKIYE	1.043%	500,000.00	07/17/2032	529,046.47	105.81	7.13
34	87406KAA0		TAJKISTAN INT BOND	1.021%	516,666.67	09/14/2027	517,975.98	100.25	7.13
35	900123DD9		REPUBLIC OF TURKIYE	1.006%	500,000.00	09/20/2033	510,002.37	102.00	6.50
36	USP5015VAK28		REPUBLIC OF GUATEMALA	0.995%	500,000.00	04/24/2032	504,750.00	100.95	5.38
37	USP3579ECF27		DOMINICAN REPUBLIC	0.962%	500,000.00	01/30/2030	487,625.00	97.53	4.50
38	BP2R4G7		REPUBLIC OF ANGOLA	0.961%	500,000.00	04/14/2032	487,184.59	97.44	8.75
39	BP4DVH3		KINGDOM OF BAHRAIN	0.946%	500,000.00	05/18/2034	479,812.78	95.96	5.63
40	BPG4R43		REPUBLIC OF NIGERIA	0.936%	400,000.00	12/09/2034	474,515.92	118.63	10.38
41	USY20721AJ83		REPUBLIC OF INDONESIA	0.900%	400,000.00	02/17/2037	456,531.30	114.13	6.63
42	040114HT0		REPUBLIC OF ARGENTINA	0.880%	600,000.00	07/09/2035	446,400.00	74.40	4.13
43	USP3699PGJ05		COSTA RICA GOVERNMENT	0.872%	400,000.00	03/12/2045	442,200.00	110.55	7.16
44	USP3699PGM34		COSTA RICA GOVERNMENT	0.860%	400,000.00	04/03/2034	436,000.00	109.00	6.55
45	BGTOPT6		REPUBLIC OF NIGERIA	0.860%	400,000.00	01/21/2031	435,948.02	108.99	8.75
46	698299AW4		REPUBLIC OF PANAMA	0.848%	400,000.00	01/26/2036	429,840.00	107.46	6.70
47	XS1508675508		SAUDI INTERNATIONAL BOND	0.843%	500,000.00	10/26/2046	427,474.27	85.49	4.50
48	BPK45P6		KINGDOM OF JORDAN	0.830%	400,000.00	01/13/2029	420,913.81	105.23	7.50
49	BRBFV87		PETRONAS CAPITAL LTD	0.820%	400,000.00	04/03/2035	415,986.34	104.00	5.34
50	B81YDK7		CODELCO INC	0.820%	500,000.00	07/17/2042	415,710.30	83.14	4.25
51	836205BC7		REPUBLIC OF SOUTH AFRICA	0.813%	400,000.00	04/20/2032	412,500.00	103.13	5.88

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52	105756CL2		FED REPUBLIC OF BRAZIL	0.813%	400,000.00	03/15/2035	412,080.00	103.02	6.63
53	716558AG6		PETROLEOS DE VENEZUELA S	0.801%	1,750,000.00	05/16/2024	406,000.00	23.20	6.00
54	105756BW9		FED REPUBLIC OF BRAZIL	0.790%	500,000.00	01/27/2045	400,475.00	80.10	5.00
55	USP3579ECE51		DOMINICAN REPUBLIC	0.782%	400,000.00	06/05/2049	396,740.00	99.19	6.40
56	715638DS8		REPUBLIC OF PERU	0.761%	500,000.00	03/11/2041	386,050.00	77.21	3.30
57	XS0864259717		KINGDOM OF MOROCCO	0.751%	400,000.00	12/11/2042	380,603.66	95.15	5.50
58	716558AD3		PETROLEOS DE VENEZUELA S	0.740%	1,480,000.00	11/17/2021	375,180.00	25.35	9.00
59	XS2201851172		ROMANIA	0.715%	400,000.00	02/14/2031	362,404.50	90.60	3.00
60	CASHEUR		Euro	0.705%	--	--	357,417.20	--	--
61	XS1110833123		KINGDOM OF BAHRAIN	0.702%	400,000.00	09/19/2044	356,230.46	89.06	6.00
62	BMHLJ13		KINGDOM OF MOROCCO	0.695%	400,000.00	12/15/2032	352,196.46	88.05	3.00
63	455780CE4		REPUBLIC OF INDONESIA	0.684%	400,000.00	01/11/2048	346,663.92	86.67	4.35
64	XS1694218469		SAUDI INTERNATIONAL BOND	0.682%	400,000.00	10/04/2047	346,079.66	86.52	4.63
65	836205AX2		REPUBLIC OF SOUTH AFRICA	0.667%	400,000.00	09/27/2047	338,006.09	84.50	5.65
66	BR4Y0N9		HONDURAS GOVERNMENT	0.666%	300,000.00	11/27/2034	337,590.00	112.53	8.63
67	USP5015VAQ97		REPUBLIC OF GUATEMALA	0.636%	300,000.00	06/13/2036	322,350.00	107.45	6.60
68	BD26NT6		IVORY COAST	0.628%	300,000.00	03/22/2048	318,439.53	106.15	6.63
69	USP3579ECU93		DOMINICAN REPUBLIC	0.623%	300,000.00	06/01/2036	315,735.00	105.25	6.60
70	BSMNYL1		BANK GOSPODARSTWA KRAJOW	0.622%	300,000.00	07/09/2034	315,474.73	105.16	5.75
71	BV4M6Y4		HUNGARY	0.617%	300,000.00	09/23/2055	312,774.66	104.26	6.75
72	USP3579EBE60		DOMINICAN REPUBLIC	0.615%	300,000.00	01/27/2045	312,120.00	104.04	6.85
73	XS3093658014		REPUBLIC OF KAZAKHSTAN	0.610%	300,000.00	07/01/2037	309,201.60	103.07	5.50
74	195325BK0		REPUBLIC OF COLOMBIA	0.601%	300,000.00	09/18/2037	304,800.00	101.60	7.38
75	168863DZ8		REPUBLIC OF CHILE	0.596%	300,000.00	01/05/2036	302,445.00	100.82	4.95
76	740840AC7		ISLAMIC REP OF PAKISTAN	0.596%	300,000.00	12/05/2027	302,113.22	100.70	6.88
77	BQRD616		HUNGARY	0.590%	300,000.00	03/26/2036	299,198.78	99.73	5.50
78	BP4YZS5		ROMANIA	0.586%	300,000.00	03/24/2035	297,241.24	99.08	5.75
79	731011AW2		REPUBLIC OF POLAND	0.568%	300,000.00	04/04/2053	287,884.13	95.96	5.50
80	91282CBS9		US TREASURY N/B	0.563%	300,000.00	03/31/2028	285,527.34	95.18	1.25
81	USP5015VAN66		REPUBLIC OF GUATEMALA	0.511%	300,000.00	10/07/2041	259,050.00	86.35	4.65
82	836205BB9		REPUBLIC OF SOUTH AFRICA	0.499%	300,000.00	09/30/2049	252,897.29	84.30	5.75
83	698299BH6		REPUBLIC OF PANAMA	0.456%	300,000.00	04/16/2050	231,330.00	77.11	4.50
84	BT18GS5		COSTA RICA GOVERNMENT	0.443%	200,000.00	11/13/2054	224,500.00	112.25	7.30
85	BN718Q8		CODELCO INC	0.428%	200,000.00	01/26/2036	216,875.04	108.44	6.44
86	91086QAS7		UNITED MEXICAN STATES	0.427%	200,000.00	09/27/2034	216,700.00	108.35	6.75
87	BQ2MGX0		REPUBLIC OF MONTENEGRO	0.420%	200,000.00	03/12/2031	213,139.39	106.57	7.25
88	BP927J9		REPUBLIC OF NIGERIA	0.420%	200,000.00	03/24/2029	212,907.02	106.45	8.38
89	698299BT0		REPUBLIC OF PANAMA	0.416%	200,000.00	02/14/2035	210,920.00	105.46	6.40
90	USP5015VAU00		REPUBLIC OF GUATEMALA	0.412%	200,000.00	08/15/2036	209,000.00	104.50	6.25
91	BF2XXP7		REPUBLIC OF NIGERIA	0.409%	200,000.00	02/23/2030	207,190.57	103.60	7.14
92	BP5GRZ1		REPUBLIC OF NIGERIA	0.401%	200,000.00	09/28/2033	203,404.94	101.70	7.38
93	BMBVXH3		ROMANIA	0.400%	200,000.00	05/25/2034	202,865.28	101.43	6.00
94	836205BE3		REPUBLIC OF SOUTH AFRICA	0.398%	200,000.00	04/20/2052	202,081.40	101.04	7.30
95	900123DN7		REPUBLIC OF TURKIYE	0.397%	200,000.00	01/03/2035	201,167.20	100.58	6.50
96	71643VAB1		PETROLEOS MEXICANOS	0.393%	200,000.00	02/16/2032	199,466.04	99.73	6.70
97	BP6QCY4		REPUBLIC OF NIGERIA	0.387%	200,000.00	09/28/2051	196,289.18	98.14	8.25
98	USY7138AAF76		PT PERTAMINA (PERSERO)	0.386%	200,000.00	05/20/2043	195,676.14	97.84	5.63
99	706451BG5		PETROLEOS MEXICANOS	0.374%	200,000.00	06/15/2035	189,784.60	94.89	6.63
100	71568QAB3		PERUSAHAAN LISTRİK NEGAR	0.369%	200,000.00	10/24/2042	186,979.49	93.49	5.25
101	BMW5MY4		REPUBLIC OF RWANDA	0.366%	200,000.00	08/09/2031	185,414.26	92.71	5.50
102	BS9VG12		CODELCO INC	0.345%	200,000.00	11/04/2044	174,881.04	87.44	4.88
103	836205AS3		REPUBLIC OF SOUTH AFRICA	0.336%	200,000.00	07/24/2044	170,578.53	85.29	5.38
104	900123CM0		REPUBLIC OF TURKIYE	0.324%	200,000.00	05/11/2047	164,158.00	82.08	5.75
105	988895AR9		REPUBLIC OF ZAMBIA	0.320%	231,963.00	12/31/2053	162,170.46	69.91	0.50
106	836205AV6		REPUBLIC OF SOUTH AFRICA	0.309%	200,000.00	10/12/2046	156,564.94	78.28	5.00
107	374422AN3		REPUBLIC OF GHANA	0.271%	155,364.46	01/03/2030	137,196.70	88.31	0.01
108	BJX2G52		COUNTRY GARDEN HLDGS	0.183%	1,000,000.00	04/08/2026	93,050.00	9.31	7.25
109	981DNHII5		CENTRAL CASH MANAGEMENT FD	0.179%	90,795.18	12/01/2050	90,795.18	100.00	0.00
110	BMGR2M4		REPUBLIC OF ECUADOR	0.133%	79,448.00	07/31/2030	67,451.35	84.90	0.01
111	XS2100725949		COUNTRY GARDEN HLDGS	0.094%	500,000.00	01/14/2027	47,625.00	9.53	5.13
112	BK52817		2AISA GROUP HOLDINGS LTD	0.067%	800,000.00	11/12/2023	34,000.00	4.25	11.95
113	CASHBRL		CASH Brazilian Real	0.062%	--	--	31,439.79	--	--
114	CASHZAR		CASH South African Rand	0.050%	--	--	25,261.37	--	--

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115	CASHUSD		Us Dollar	0.018%	--	--	9,283.72	--	--
116	CASHMXN		CASH New Mexican Peso	0.012%	--	--	5,885.28	--	--
117	XS3053572353		SHIMAO GROUP HOLDIN	0.000%	500,000.00	07/15/2026	0.00	0.00	5.60
118	XS3053570068		SHIMAO GROUP	0.000%	900,000.00	07/15/2026	0.00	0.00	4.75
119	XS3053570902		SHIMAO GROUP HOLDIN	0.000%	700,000.00	02/21/2026	0.00	0.00	1.00
120	91821XAD5		VNESHECONOMBANK(VEB FIN)	0.000%	1,400,000.00	11/22/2025	0.00	0.00	6.80
121	CASHUSD		Us Dollar	-0.001%	--	--	-579.10	--	--

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](https://www.dws.com) or talk to your financial representative. Read the prospectus carefully before investing.**

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