



**The New Germany Fund, Inc.**  
Total Holdings as of 02/27/26

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
1	D11648108		BILFINGER SE /EUR/	4.680%	73,276.00	--	9,927,168.69	135.48	0.00
2	D1908N106	LHA	DEUTSCHE LUFTHANSA-REG /EUR/	4.352%	917,647.00	--	9,231,795.49	10.06	0.00
3	D33134103		HOCHTIEF AG /EUR/	4.349%	19,353.00	--	9,226,286.90	476.74	0.00
4	D8398Q119	TKA	THYSSENKRUPP AG /EUR/	4.238%	764,752.00	--	8,989,593.61	11.75	0.00
5	D4543E114		KNORR-BREMSE AG /EUR/	4.193%	69,802.00	--	8,894,023.56	127.42	0.00
6	D652UZ108		RENK GROUP AG /EUR/	3.163%	97,441.00	--	6,710,865.25	68.87	0.00
7	D6705R119	SRT3	SARTORIUS AG-VORZUG /EUR/	3.061%	23,861.00	--	6,493,072.02	272.12	0.00
8	D5736K135	NDX1	NORDEX SE /EUR/	2.884%	121,375.00	--	6,118,096.71	50.41	0.00
9	D39176108	DEZ	DEUTZ AG /EUR/	2.804%	410,790.00	--	5,949,044.35	14.48	0.00
10	D3S19K104		JENOPTIK AG /EUR/	2.735%	178,973.00	--	5,802,466.45	32.42	0.00
11	D8283Q174		TAG IMMOBILIEN AG /EUR/	2.698%	304,615.00	--	5,724,176.12	18.79	0.00
12	D6T47E106		SIEMENS ENERGY AG /EUR/	2.661%	29,775.00	--	5,645,595.02	189.61	0.00
13	D4960A103		LEG IMMOBILIEN SE /EUR/	2.528%	66,542.00	--	5,362,293.72	80.59	0.00
14	D6349P107	RAA	RATIONAL AG /EUR/	2.511%	6,234.00	--	5,325,823.71	854.32	0.00
15	D82827110		TALANX AG /EUR/	2.488%	42,671.00	--	5,277,575.31	123.68	0.00
16	D2462G107	ELG	ELMOS SEMICONDUCTOR SE /EUR/	2.404%	28,649.00	--	5,099,177.07	177.99	0.00
17	D35415104	IFX	INFINEON TECHNOLOGIES AG /EUR/	2.144%	87,703.00	--	4,549,354.45	51.87	0.00
18	D8484K455		TUI AG /EUR/	2.076%	517,956.00	--	4,403,823.51	8.50	0.00
19	D3R14P109		HENSOLDT AG /EUR/	2.053%	47,783.00	--	4,355,640.01	91.15	0.00
20	D4S14D103		KION GROUP AG /EUR/	2.038%	64,882.00	--	4,323,002.99	66.63	0.00
21	D0257Y135		AIXTRON SE /EUR/ /PERPETUAL/	2.028%	125,282.00	--	4,301,715.33	34.34	0.00
22	D9494V101	VOS	VOSSLOH AG /EUR/	1.862%	41,963.00	--	3,950,092.17	94.13	0.00
23	D3689Q134		FREENET AG /EUR/	1.829%	120,195.00	--	3,879,985.47	32.28	0.00
24	D0873U103	BC8	BECHTLE AG /EUR/	1.790%	98,360.00	--	3,797,755.73	38.61	0.00
25	D2617N114	FIE	FIELMANN GROUP AG /EUR/	1.763%	71,983.00	--	3,741,068.08	51.97	0.00
26	D8T4KC101		TRATON SE /EUR/	1.690%	88,687.00	--	3,585,854.69	40.43	0.00
27	D1T0KZ103		DELIVERY HERO SE /EUR/	1.640%	164,558.00	--	3,478,589.92	21.14	0.00
28	D1648T108	EVD	CTS EVENTIM AG & CO KGAA /EUR/	1.577%	42,614.00	--	3,344,469.45	78.48	0.00
29	D56134105	NEM	NEMETSCHKE SE /EUR/	1.543%	41,541.00	--	3,272,386.25	78.77	0.00
30	D10004105		AURUBIS AG /EUR/	1.507%	16,206.00	--	3,196,768.17	197.26	0.00
31	D2R90Y117		EVONIK INDUSTRIES AG /EUR/	1.451%	184,273.00	--	3,077,537.84	16.70	0.00
32	D62318148		PUMA SE /EUR/	1.446%	117,916.00	--	3,068,270.07	26.02	0.00
33	D80900109	SZG	SALZGITTER AG /EUR/	1.424%	49,091.00	--	3,021,469.07	61.55	0.00
34	D47441171	KRN	KRONES AG /EUR/	1.396%	19,718.00	--	2,961,484.67	150.19	0.00
35	D8542B125	UTDI	UNITED INTERNET AG-REG S /EUR/	1.290%	84,622.00	--	2,735,615.34	32.33	0.00
36	D8T5DP107		TKMS AG& CO KGAA /EUR/	1.238%	23,606.00	--	2,625,989.86	111.24	0.00
37	CASHUSD		Us Dollar	1.228%	--	--	2,605,527.12	--	--
38	D37552102		JUNGHEINRICH - PRFD /EUR/	1.103%	62,516.00	--	2,339,318.46	37.42	0.00
39	D82791167		SUSS MICROTEC SE /EUR/	1.042%	34,653.00	--	2,209,729.63	63.77	0.00
40	N0280G100		AIRBUS SE /EUR/	0.990%	9,977.00	--	2,101,113.58	210.60	0.00
41	D3856U108	FRA	FRAPORT AG FRANKFURT AIR /EUR/	0.989%	22,440.00	--	2,097,924.46	93.49	0.00
42	D48164129		K+S AG-REG /EUR/	0.786%	94,738.00	--	1,667,412.77	17.60	0.00
43	09075V102	BNTX	BIONTECH SE-ADR	0.782%	15,202.00	--	1,659,754.36	109.18	0.00
44	D3S57J100		JOST WERKE SE /EUR/	0.764%	21,356.00	--	1,621,208.71	75.91	0.00
45	L80326108		RTL GROUP /EUR/	0.746%	37,084.00	--	1,582,995.25	42.69	0.00
46	D6948S114		SILTRONIC AG /EUR/	0.726%	23,886.00	--	1,539,884.56	64.47	0.00
47	D9540Z106	WCH	WACKER CHEMIE AG /EUR/	0.701%	16,788.00	--	1,488,148.92	88.64	0.00
48	D0R06D102		AUTO1 GROUP SE /EUR/	0.623%	70,760.00	--	1,321,423.26	18.67	0.00
49	D3149E101		HYPOPORT SE /EUR/	0.539%	10,862.00	--	1,144,252.83	105.34	0.00
50	D3690M106		FLATEXDEGIRO SE /EUR/	0.531%	30,960.00	--	1,126,689.01	36.39	0.00
51	D5988D110		PATRIZIA SE /EUR/	0.530%	119,825.00	--	1,123,747.25	9.38	0.00

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52	D2371P107	ECKERT & ZIEGLER SE /EUR/	0.520%	62,545.00	--	1,103,729.68	17.65	0.00
53	D9553L101	WACKER NEUSON SE /EUR/	0.514%	47,122.00	--	1,090,769.59	23.15	0.00
54	D8169G100	STROEER MEDIA AG /EUR/_	0.508%	27,245.00	--	1,077,087.89	39.53	0.00
55	D27462379	FUCHS SE /EUR/	0.488%	24,165.00	--	1,035,194.09	42.84	0.00
56	D0426N101	ATOSS SOFTWARE AG /EUR/	0.347%	7,250.00	--	735,806.20	101.49	0.00
57	CASHEUR	Euro	0.010%	--	--	21,364.46	--	--

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.

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**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.**

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