



DWS GNMA Fund

Total Holdings as of 09/30/25

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
1	21H0526A1		GNMA II TBA 30 YR 5.5	37.235%	178,500,000.00	10/15/2054	179,820,900.00	100.74	5.50
2	21H0206A8		GNMA II TBA 30 YR 2	23.889%	139,500,000.00	10/20/2055	115,367,476.50	82.70	2.00
3	21H0506A5		GNMA II TBA 30 YR 5	21.831%	106,000,000.00	10/15/2054	105,426,646.00	99.46	5.00
4	36179WLP1		GNMA II POOL MA7534	10.038%	56,286,636.75	08/20/2051	48,475,386.13	86.12	2.50
5	981DNIH15		CENTRAL CASH MANAGEMENT FD	7.828%	37,804,771.92	12/01/2050	37,804,771.92	100.00	0.00
6	36179V4U1		GNMA II POOL MA7135	7.191%	41,943,445.33	01/20/2051	34,726,184.26	82.79	2.00
7	36179WY93		GNMA II POOL MA7936	6.889%	38,634,197.68	03/20/2052	33,267,939.30	86.11	2.50
8	36179XX35		GNMA II POOL MA8798	6.678%	33,935,125.77	04/20/2053	32,249,209.04	95.03	4.00
9	38385FE31		GOVERNMENT NATIONAL MORTGAGE A	6.252%	30,903,640.65	04/20/2055	30,192,864.64	97.70	3.90
10	21H0326A3		GNMA II TBA 30 YR 3.5	5.663%	30,000,000.00	10/20/2055	27,350,370.00	91.17	3.50
11	36179XLG9		GNMA II POOL MA8427	5.610%	27,741,079.29	11/20/2052	27,090,136.81	97.65	4.50
12	3137HLF49		FREDDIE MAC	5.447%	24,465,939.95	05/25/2055	26,304,684.27	107.52	9.52
13	21H0226A4		GNMA II TBA 30 YR 2.5	5.167%	29,000,000.00	10/20/2055	24,954,007.00	86.05	2.50
14	3136BVQ92		FANNIE MAE	4.992%	23,236,028.00	08/25/2054	24,110,295.17	103.76	7.78
15	36179WNF1		GNMA II POOL MA7590	3.550%	19,168,200.30	09/20/2051	17,142,722.45	89.43	3.00
16	36179WR34		GNMA II POOL MA7706	3.056%	16,503,392.64	11/20/2051	14,756,952.47	89.42	3.00
17	36179WQB7		GNMA II POOL MA7650	2.933%	15,838,112.64	10/20/2051	14,163,297.64	89.43	3.00
18	36179VVY3		GNMA II POOL MA6931	2.773%	15,525,933.06	10/20/2050	13,391,153.75	86.25	2.50
19	3136BVL97		FANNIE MAE	2.414%	11,050,965.10	05/25/2055	11,660,382.95	105.51	9.95
20	36179WXM5		GNMA II POOL MA7884	2.148%	10,911,039.45	02/20/2052	10,375,599.17	95.09	4.00
21	38384B3R0		GOVERNMENT NATIONAL MORTGAGE A	2.143%	10,671,438.96	07/20/2053	10,347,446.39	96.96	3.18
22	91282CJT9		US TREASURY N/B	1.871%	9,000,000.00	01/15/2027	9,033,750.00	100.38	4.00
23	3137HJQD2		FREDDIE MAC	1.790%	8,479,556.82	02/25/2055	8,644,785.56	101.95	5.93
24	3140QTUS6		FNMA POOL CB7792	1.700%	7,874,388.53	01/01/2054	8,209,263.44	104.25	6.00
25	36179WXX9		GNMA II POOL MA7882	1.643%	8,874,977.60	02/20/2052	7,933,743.80	89.39	3.00
26	AD12X7YN0	AULZ2	US ULTRA BOND CBT DEC25	1.566%	63.00	12/19/2025	7,563,937.50	120.06	0.00
27	36179W5C8		GNMA II POOL MA8043	1.528%	8,257,537.22	05/20/2052	7,377,725.20	89.35	3.00
28	36179QRX1		GNMA II POOL MA2302	1.517%	7,980,319.18	10/20/2044	7,327,035.01	91.81	3.00
29	01F0326A7		FNMA TBA 30 YR 3.5	1.514%	8,000,000.00	10/14/2055	7,310,992.00	91.39	3.50
30	38381NMR6		GOVERNMENT NATIONAL MORTGAGE A	1.409%	6,720,149.91	06/20/2055	6,804,525.09	101.26	4.99
31	38382XR56		GOVERNMENT NATIONAL MORTGAGE A	1.349%	7,894,052.87	09/20/2051	6,514,182.30	82.52	2.00
32	3137HDFQ8		FREDDIE MAC	1.247%	6,887,046.70	06/25/2054	6,020,216.42	87.41	0.01
33	36178NFK0		GNMA POOL AB2870	1.107%	5,836,833.57	09/15/2042	5,344,771.98	91.57	3.00
34	3136B13G7		FANNIE MAE	1.034%	40,241,025.00	06/25/2048	4,993,933.34	12.41	1.73
35	36179TG58		GNMA II POOL MA4720	1.023%	5,166,480.16	09/20/2047	4,940,415.09	95.62	4.00
36	38384AFP3		GOVERNMENT NATIONAL MORTGAGE A	0.998%	5,029,751.88	05/20/2053	4,818,003.20	95.79	3.52
37	36176XKP3		GNMA POOL 779102	0.993%	5,103,560.00	04/15/2042	4,793,797.69	93.93	3.50
38	36202FY67		GNMA II POOL 005233	0.992%	4,957,043.40	11/20/2041	4,791,730.66	96.67	4.00
39	3137F6U47		FREDDIE MAC	0.959%	29,336,654.23	11/25/2050	4,633,661.76	15.79	2.50
40	3136BUBG4		FANNIE MAE	0.927%	5,347,926.78	01/25/2055	4,475,075.07	83.68	0.13
41	3137F7D28		FREDDIE MAC	0.912%	28,621,043.38	12/25/2050	4,402,965.15	15.38	2.50
42	3136BCM72		FANNIE MAE	0.883%	27,936,916.20	12/25/2050	4,266,383.36	15.27	2.50
43	3136BRH75		FANNIE MAE	0.870%	33,114,651.46	10/25/2051	4,202,052.24	12.69	2.50
44	38382ETG4		GOVERNMENT NATIONAL MORTGAGE A	0.853%	36,315,637.85	07/20/2043	4,117,389.30	11.34	2.19
45	38384MUB7		GOVERNMENT NATIONAL MORTGAGE A	0.838%	4,995,531.57	09/20/2053	4,047,812.14	81.03	0.01
46	3617YU3Y8		GNMA II POOL CM8915	0.806%	4,771,462.43	03/20/2052	3,893,950.98	81.61	2.00
47	3140Y6M31		FNMA POOL CC0377	0.740%	3,524,772.70	05/01/2055	3,575,632.42	101.44	5.50
48	38384MU88		GOVERNMENT NATIONAL MORTGAGE A	0.731%	16,407,766.27	03/20/2051	3,531,451.90	21.52	2.81
49	3622A2RL8		GNMA II POOL 784091	0.697%	3,301,385.04	05/20/2036	3,366,616.74	101.98	5.00
50	38385FCQ2		GOVERNMENT NATIONAL MORTGAGE A	0.636%	2,957,368.50	04/20/2055	3,069,981.13	103.81	10.00
51	38383YJT0		GOVERNMENT NATIONAL MORTGAGE A	0.614%	30,646,881.78	12/20/2049	2,967,525.61	9.68	1.66

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52	38385GS67		GOVERNMENT NATIONAL MORTGAGE A	0.613%	2,930,745.43	04/20/2065	2,958,080.61	100.93	7.80
53	36202FY59		GNMA II POOL 005232	0.584%	2,995,956.03	11/20/2041	2,818,964.09	94.09	3.50
54	3137H2E3		FREDDIE MAC	0.575%	24,294,267.62	04/25/2051	2,775,722.11	11.43	2.50
55	3136BLUE8		FANNIE MAE	0.562%	20,568,589.18	07/25/2050	2,714,577.81	13.20	3.00
56	38384GKV1		GOVERNMENT NATIONAL MORTGAGE A	0.554%	18,854,005.67	11/20/2051	2,673,550.42	14.18	3.00
57	30166RAG2		EXETER AUTOMOBILE RECEIVABLES	0.537%	2,597,141.72	02/15/2028	2,594,699.11	99.91	2.21
58	3137H1PE0		FREDDIE MAC	0.530%	16,881,687.90	08/25/2051	2,557,636.32	15.15	2.50
59	36179RZT9		GNMA II POOL MA3454	0.509%	2,644,719.00	02/20/2046	2,457,494.50	92.92	3.50
60	3136BJZC2		FANNIE MAE	0.504%	17,535,872.01	02/25/2048	2,434,543.34	13.88	2.50
61	3137H1SY3		FREDDIE MAC	0.499%	19,511,840.66	01/25/2051	2,410,656.30	12.35	2.50
62	3136BHD55		FANNIE MAE	0.490%	13,807,500.30	07/25/2051	2,364,945.48	17.13	2.50
63	36180CYS2		GNMA POOL AD1621	0.479%	2,463,208.03	01/15/2043	2,313,702.78	93.93	3.50
64	36178DLK5		GNMA POOL AA5730	0.468%	2,407,738.51	10/15/2042	2,261,600.00	93.93	3.50
65	3137H8BB8		FREDDIE MAC	0.466%	19,552,490.34	02/25/2052	2,248,440.58	11.50	4.00
66	3136BF2R3		FANNIE MAE	0.438%	25,586,587.56	07/25/2047	2,115,871.60	8.27	2.00
67	12562RAJ4		CIFC FUNDING LTD	0.415%	2,000,000.00	01/15/2040	2,006,502.00	100.33	5.62
68	38384N4E2		GOVERNMENT NATIONAL MORTGAGE A	0.415%	36,016,366.62	05/20/2054	2,002,459.92	5.56	1.54
69	90355PAC0		U.S. BANK NATIONAL ASSOCIATION	0.414%	2,000,000.00	09/25/2032	2,001,521.00	100.08	5.74
70	05608RAE5		BX TRUST	0.414%	2,000,000.00	10/15/2036	1,998,750.00	99.94	5.56
71	3136GQJD2		FANNIE MAE	0.406%	14,300,453.88	12/25/2050	1,961,059.85	13.71	2.50
72	33835NAA9		522 FUNDING CLO LTD	0.405%	1,955,231.18	10/20/2031	1,956,476.66	100.06	5.63
73	3137FX44		FREDDIE MAC	0.394%	12,257,774.91	03/25/2051	1,903,825.38	15.53	2.50
74	95763PNC1		WESTERN ALLIANCE BANK	0.372%	1,703,252.89	07/25/2059	1,794,454.76	105.35	7.51
75	38383XKB9		GOVERNMENT NATIONAL MORTGAGE A	0.362%	29,158,073.34	04/20/2053	1,750,066.10	6.00	1.76
76	31325VMJ0		FREDDIEMAC STRIP	0.336%	14,614,449.20	11/15/2044	1,623,855.29	11.11	1.56
77	3137HIRQ1		FREDDIE MAC	0.330%	14,090,053.37	08/25/2051	1,592,174.90	11.30	2.50
78	36178DPF2		GNMA POOL AA5822	0.329%	1,743,291.15	11/15/2042	1,590,982.77	91.26	3.00
79	14687GAD7		CARVANA AUTO RECEIVABLES TRUST	0.329%	1,639,437.99	06/12/2028	1,589,662.36	96.96	1.02
80	67590GBJ7		OCTAGON INVESTMENT PARTNERS XV	0.316%	1,525,000.00	01/25/2031	1,524,818.53	99.99	5.68
81	78489CAA7		SWCH COMMERCIAL MORTGAGE TRUST	0.309%	1,500,000.00	02/15/2042	1,492,031.25	99.47	5.59
82	3617VYCK3		GNMA II POOL CE9074	0.294%	1,456,334.56	12/20/2048	1,417,591.88	97.34	4.50
83	3620ASEZ8		GNMA POOL 738252	0.290%	1,401,870.93	04/15/2041	1,399,026.23	99.80	4.50
84	38383RA72		GOVERNMENT NATIONAL MORTGAGE A	0.279%	1,492,537.98	05/20/2052	1,348,891.60	90.38	4.50
85	97314JAJ4		WIND RIVER CLO LTD	0.276%	1,333,494.74	04/15/2031	1,333,652.09	100.01	5.38
86	891946AA3		TOWD POINT MORTGAGE TRUST	0.275%	1,315,026.09	01/25/2065	1,330,028.30	101.14	5.80
87	05493XAA8		THE BAHA TRUST	0.275%	1,286,000.00	12/10/2041	1,329,796.79	103.41	6.17
88	3137F8UQ4		FREDDIE MAC	0.273%	9,751,558.40	01/25/2051	1,320,304.55	13.54	2.00
89	3136AUTH4		FANNIE MAE	0.263%	15,525,418.26	12/25/2046	1,272,103.25	8.19	1.58
90	38382NPU5		GOVERNMENT NATIONAL MORTGAGE A	0.253%	10,774,080.24	02/20/2051	1,219,525.04	11.32	2.50
91	36205UAC4		GNMA II POOL 400603	0.252%	1,193,238.21	07/20/2041	1,219,028.63	102.16	5.00
92	3137BS3L5		FREDDIE MAC	0.248%	10,636,448.28	09/15/2046	1,197,073.86	11.25	1.51
93	46651YBB5		JP MORGAN MORTGAGE TRUST	0.245%	1,234,244.44	05/25/2050	1,183,821.48	95.91	5.17
94	38384A3D3		GOVERNMENT NATIONAL MORTGAGE A	0.236%	8,170,048.32	09/20/2050	1,140,206.31	13.96	1.91
95	3137ATUR1		FREDDIE MAC	0.235%	1,399,632.05	09/15/2042	1,134,848.36	81.08	3.00
96	36241KZ68		GNMA POOL 782565	0.219%	1,037,293.34	02/15/2039	1,058,700.10	102.06	5.00
97	3620A9YU9		GNMA POOL 723523	0.218%	1,051,504.68	12/15/2039	1,050,437.28	99.90	4.50
98	12553XAD5		CIM TRUST	0.211%	1,087,339.83	08/25/2048	1,019,560.39	93.77	4.00
99	66981PAQ1		CONTINENTAL CREDIT CARD LLC	0.210%	1,000,000.00	12/15/2032	1,015,478.60	101.55	5.78
100	38380UFA6		GOVERNMENT NATIONAL MORTGAGE A	0.210%	1,174,000.00	12/20/2047	1,013,745.94	86.35	2.50
101	3137HD5M8		FREDDIE MAC	0.207%	13,891,024.72	11/25/2046	1,001,498.43	7.21	1.43
102	016269AE2		ALINEA CLO LTD	0.205%	988,788.01	07/20/2031	989,039.16	100.03	5.23
103	482606AA8		KNDR TRUST 2021 KIND	0.205%	991,719.90	08/15/2038	988,068.29	99.63	5.22
104	36177WUC2		GNMA POOL AA0579	0.201%	1,034,795.92	06/15/2042	971,988.63	93.93	3.50
105	3136B67K3		FANNIE MAE	0.200%	9,024,578.63	11/25/2049	963,820.76	10.68	1.53
106	3136ABJ87		FANNIE MAE	0.194%	1,141,197.88	02/25/2043	934,872.59	81.92	3.50
107	3137FQUB7		FREDDIE MAC	0.188%	8,196,021.21	12/25/2049	906,848.44	11.06	1.48
108	05592AAG5		BPR TRUST	0.186%	900,000.00	09/15/2038	896,660.91	99.63	5.42
109	14687HAD5		CARVANA AUTO RECEIVABLES TRUST	0.185%	919,695.42	09/11/2028	895,409.12	97.36	1.72
110	3136BXZU1		FANNIE MAE	0.185%	13,702,204.00	09/25/2055	894,389.99	6.53	1.59
111	38378FBP4		GOVERNMENT NATIONAL MORTGAGE A	0.184%	5,466,377.13	01/20/2043	888,408.13	16.25	3.50
112	3136ABK69		FANNIE MAE	0.182%	1,244,000.00	02/25/2043	881,061.86	70.82	2.00
113	749426AB8		WOODWARD CAPITAL MANAGEMENT	0.180%	860,547.63	12/25/2044	868,246.61	100.89	5.68
114	38379BMC9		GOVERNMENT NATIONAL MORTGAGE A	0.176%	8,455,908.35	04/16/2044	850,806.69	10.06	1.84

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115	3140FXD58		FNMA POOL BF0123	0.165%	780,938.40	07/01/2044	796,261.82	101.96	5.00
116	3137F9XG1		FREDDIE MAC	0.164%	14,301,123.33	01/25/2044	794,268.52	5.55	1.50
117	36179S5L7		GNMA II POOL MA4451	0.161%	835,673.26	05/20/2047	776,107.38	92.87	3.50
118	3617VHR81		GNMA II POOL CD6811	0.159%	787,037.48	03/20/2050	766,100.02	97.34	4.50
119	3136B6UL5		FANNIE MAE	0.158%	6,405,952.28	10/25/2049	764,796.39	11.94	1.58
120	38376XKB8		GOVERNMENT NATIONAL MORTGAGE A	0.154%	726,020.87	03/20/2040	741,546.91	102.14	5.00
121	3136B8K81		FANNIE MAE	0.148%	5,540,436.38	03/25/2050	713,225.64	12.87	1.58
122	3137F1HT8		FREDDIE MAC	0.148%	774,247.73	07/15/2047	712,943.91	92.08	3.50
123	38381VX54		GOVERNMENT NATIONAL MORTGAGE A	0.145%	9,834,949.26	06/16/2038	701,295.22	7.13	1.84
124	36176A5M7		GNMA POOL 760752	0.144%	739,198.31	01/15/2042	695,014.99	94.02	3.50
125	38382T4P6		GOVERNMENT NATIONAL MORTGAGE A	0.143%	5,527,639.12	05/20/2051	690,879.16	12.50	2.50
126	36180KB42		GNMA POOL AD7259	0.143%	734,246.09	03/15/2043	689,193.08	93.86	3.50
127	38382CRX1		GOVERNMENT NATIONAL MORTGAGE A	0.143%	7,329,519.10	02/20/2050	688,584.72	9.39	1.80
128	38379NT77		GOVERNMENT NATIONAL MORTGAGE A	0.138%	714,164.78	07/20/2045	665,567.25	93.20	3.50
129	38382TZW7		GOVERNMENT NATIONAL MORTGAGE A	0.136%	4,550,653.60	05/20/2051	657,392.38	14.45	2.50
130	38382LLM1		GOVERNMENT NATIONAL MORTGAGE A	0.134%	5,263,545.38	11/20/2050	648,452.26	12.32	2.00
131	36205UAH3		GNMA II POOL 400608	0.131%	617,952.30	07/20/2041	631,308.60	102.16	5.00
132	3617W1H37		GNMA II POOL CF0250	0.129%	636,648.50	08/20/2049	622,902.28	97.84	4.50
133	38376UEN5		GOVERNMENT NATIONAL MORTGAGE A	0.125%	5,978,012.32	02/20/2038	605,587.65	10.13	2.22
134	38382L2E0		GOVERNMENT NATIONAL MORTGAGE A	0.122%	4,138,508.03	11/20/2050	590,068.64	14.26	2.05
135	38377MF50		GOVERNMENT NATIONAL MORTGAGE A	0.121%	4,678,732.72	11/20/2040	585,607.45	12.52	2.40
136	3137F7PV1		FREDDIE MAC	0.121%	4,800,411.92	12/25/2050	584,304.03	12.17	2.00
137	38383RBN6		GOVERNMENT NATIONAL MORTGAGE A	0.119%	5,960,174.96	11/20/2046	574,585.30	9.64	1.21
138	38382MMP1		GOVERNMENT NATIONAL MORTGAGE A	0.118%	3,156,821.89	12/20/2050	570,430.42	18.07	4.50
139	34461WAC4		FONTAINEBLEAU MIAMI BEACH TRUS	0.117%	563,000.00	12/15/2039	563,351.88	100.06	6.00
140	38382GEN8		GOVERNMENT NATIONAL MORTGAGE A	0.115%	4,358,371.61	06/20/2050	556,466.95	12.77	1.90
141	38379GQP5		GOVERNMENT NATIONAL MORTGAGE A	0.115%	6,831,172.82	09/16/2044	555,669.12	8.13	1.34
142	3136ATKS2		FANNIE MAE	0.114%	2,924,111.00	08/25/2046	549,851.38	18.80	3.50
143	3136B54X0		FANNIE MAE	0.107%	6,415,438.14	05/25/2044	517,746.71	8.07	4.50
144	3136BGAW1		FANNIE MAE	0.105%	3,580,082.26	03/25/2051	508,918.22	14.22	2.00
145	38377GWS4		GOVERNMENT NATIONAL MORTGAGE A	0.105%	4,212,700.36	06/20/2040	506,068.45	12.01	2.33
146	38378JUK6		GOVERNMENT NATIONAL MORTGAGE A	0.104%	10,078,809.74	03/20/2041	503,866.91	5.00	0.50
147	3137H2Z98		FREDDIE MAC	0.102%	6,259,000.00	08/25/2051	494,834.91	7.91	0.24
148	36202EWF2		GNMA II POOL 004246	0.102%	460,699.99	09/20/2038	493,917.45	107.21	6.50
149	3137BJ2C6		FREDDIE MAC	0.102%	3,034,856.63	11/15/2043	493,851.99	16.27	6.00
150	3136BGWY3		FANNIE MAE	0.102%	3,211,005.40	07/25/2051	492,431.92	15.34	2.50
151	46646GAA5		JP MORGAN CHASE COMMERCIAL MOR	0.102%	500,000.00	09/06/2038	491,757.25	98.35	2.95
152	3136BDC30		FANNIE MAE	0.101%	12,227,182.19	12/25/2040	485,911.64	3.97	1.50
153	3620AP5G6		GNMA II POOL 736247	0.100%	471,960.95	03/20/2040	482,087.69	102.15	5.00
154	38381YP57		GOVERNMENT NATIONAL MORTGAGE A	0.098%	4,158,382.70	09/20/2049	475,278.48	11.43	1.75
155	16158RAL0		CHASE MORTGAGE FINANCE CORPORA	0.098%	491,724.13	04/25/2049	473,260.58	96.25	5.22
156	3136BAP40		FANNIE MAE	0.094%	2,845,347.55	10/25/2048	455,405.27	16.01	3.00
157	3137F8DK6		FREDDIE MAC	0.093%	3,808,276.19	01/25/2051	450,862.39	11.84	2.00
158	38383DEV6		GOVERNMENT NATIONAL MORTGAGE A	0.093%	3,350,064.68	11/20/2051	450,104.67	13.44	2.00
159	38379AR77		GOVERNMENT NATIONAL MORTGAGE A	0.092%	3,953,389.67	03/20/2044	443,323.79	11.21	1.85
160	36241LYS9		GNMA POOL 783421	0.089%	431,183.88	01/15/2041	430,161.88	99.76	4.55
161	38379AG79		GOVERNMENT NATIONAL MORTGAGE A	0.086%	3,600,835.02	03/16/2044	416,574.01	11.57	2.99
162	3620C3TJ1		GNMA POOL 747653	0.085%	412,491.11	08/15/2040	411,670.77	99.80	4.50
163	3620AQYU1		GNMA POOL 737023	0.085%	411,301.38	02/15/2040	410,483.41	99.80	4.50
164	38378W2U6		GOVERNMENT NATIONAL MORTGAGE A	0.085%	5,588,741.28	09/20/2043	408,415.43	7.31	1.35
165	3136AF2C7		FANNIE MAE	0.083%	4,876,109.52	07/25/2043	399,252.92	8.19	1.68
166	38382KGF4		GOVERNMENT NATIONAL MORTGAGE A	0.082%	2,449,318.32	10/20/2050	398,264.45	16.26	2.50
167	3136BBYB2		FANNIE MAE	0.081%	3,179,323.93	09/25/2050	392,900.09	12.36	2.00
168	3136ACAY7		FANNIE MAE	0.081%	4,933,032.72	02/25/2043	391,012.10	7.93	1.73
169	38382CDX6		GOVERNMENT NATIONAL MORTGAGE A	0.080%	2,316,393.97	01/20/2050	387,957.54	16.75	3.00
170	3137FUHY3		FREDDIE MAC	0.080%	2,781,901.12	07/25/2050	386,850.00	13.91	2.50
171	3620C02U1		GNMA POOL 745187	0.080%	386,337.76	07/15/2040	385,569.43	99.80	4.50
172	38376UEH8		GOVERNMENT NATIONAL MORTGAGE A	0.079%	3,533,177.87	02/20/2038	380,173.37	10.76	2.27
173	38381AR65		GOVERNMENT NATIONAL MORTGAGE A	0.078%	5,407,179.10	11/20/2048	378,996.81	7.01	0.83
174	38382CFF3		GOVERNMENT NATIONAL MORTGAGE A	0.076%	2,216,501.76	02/20/2048	366,630.16	16.54	5.00
175	38376JAY0		GOVERNMENT NATIONAL MORTGAGE A	0.075%	345,702.06	11/20/2039	361,008.75	104.43	5.50
176	3136AFB45		FANNIE MAE	0.074%	3,853,785.39	01/25/2043	359,526.96	9.33	1.73
177	3137FVL91		FREDDIE MAC	0.073%	3,222,789.70	08/25/2050	351,326.26	10.90	1.85

Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
178	38382P2H4	GOVERNMENT NATIONAL MORTGAGE A	0.072%	2,835,497.60	01/20/2051	347,914.51	12.27	2.50
179	38378T3B4	GOVERNMENT NATIONAL MORTGAGE A	0.072%	3,401,490.86	07/16/2043	346,969.28	10.20	1.84
180	3620AR3L3	GNMA POOL 738003	0.071%	344,539.64	02/15/2041	343,840.49	99.80	4.50
181	3136AFG24	FANNIE MAE	0.071%	3,192,765.30	07/25/2043	342,236.98	10.72	1.68
182	31423Y4J5	FANNIEMAE STRIP	0.070%	5,078,848.00	07/25/2037	338,741.13	6.67	2.00
183	38379DLJ1	GOVERNMENT NATIONAL MORTGAGE A	0.070%	4,043,125.66	10/16/2043	337,912.31	8.36	4.50
184	38382UAZ4	GOVERNMENT NATIONAL MORTGAGE A	0.067%	7,621,176.00	10/20/2048	323,157.22	4.24	0.00
185	38381RPP8	GOVERNMENT NATIONAL MORTGAGE A	0.066%	351,500.00	02/20/2049	319,462.57	90.89	3.50
186	3137FXC89	FREDDIE MAC	0.066%	2,423,233.36	10/25/2050	317,556.83	13.10	2.00
187	38385FQE4	GOVERNMENT NATIONAL MORTGAGE A	0.066%	2,398,500.78	10/20/2051	317,374.49	13.23	2.50
188	36296XZY3	GNMA POOL 704659	0.064%	307,050.42	08/15/2039	307,286.96	100.08	4.50
189	36180KB34	GNMA POOL AD7258	0.063%	325,845.07	03/15/2043	305,851.36	93.86	3.50
190	36178WN88	GNMA POOL AB9415	0.063%	325,135.68	10/15/2042	305,401.46	93.93	3.50
191	3136A1NW1	FANNIE MAE	0.062%	3,029,642.66	10/25/2041	301,504.28	9.95	1.53
192	38382P1J5	GOVERNMENT NATIONAL MORTGAGE A	0.062%	2,327,278.35	03/20/2051	297,996.71	12.80	2.00
193	36290UDT0	GNMA POOL 617614	0.061%	274,945.57	07/15/2037	296,935.90	108.00	6.50
194	36241KFJ2	GNMA POOL 781969	0.061%	290,980.50	08/15/2035	296,801.77	102.00	5.00
195	3137FU6X7	FREDDIE MAC	0.061%	2,012,696.37	07/25/2050	295,245.19	14.67	1.58
196	3136B6RB1	FANNIE MAE	0.060%	2,581,832.40	10/25/2049	291,609.97	11.29	1.58
197	36202EZJ1	GNMA II POOL 004345	0.059%	265,817.37	01/20/2039	284,983.37	107.21	6.50
198	38379FZJ7	GOVERNMENT NATIONAL MORTGAGE A	0.059%	2,448,144.44	02/16/2033	284,391.32	11.62	5.50
199	31398G5J4	FANNIE MAE	0.058%	1,320,089.26	02/25/2040	279,966.35	21.21	6.50
200	3620AP6X8	GNMA II POOL 736286	0.057%	272,158.36	03/20/2029	274,546.79	100.88	5.00
201	3137F6KW6	FREDDIE MAC	0.056%	2,871,380.33	11/25/2050	270,581.34	9.42	1.50
202	36178DFD0	GNMA II POOL AA7302	0.055%	284,130.59	07/20/2043	266,657.30	93.85	3.50
203	38382CMZ1	GOVERNMENT NATIONAL MORTGAGE A	0.054%	1,201,887.92	06/20/2049	262,858.18	21.87	4.50
204	38378EBB5	GOVERNMENT NATIONAL MORTGAGE A	0.054%	1,802,310.47	05/16/2042	258,491.31	14.34	5.50
205	3136BBEL2	FANNIE MAE	0.053%	1,558,999.11	08/25/2050	257,831.05	16.54	2.50
206	38381YMW1	GOVERNMENT NATIONAL MORTGAGE A	0.053%	3,696,881.87	09/20/2036	257,709.78	6.97	1.85
207	3136ABGH0	FANNIE MAE	0.051%	2,101,876.47	11/25/2042	244,968.24	11.65	3.00
208	38377VG91	GOVERNMENT NATIONAL MORTGAGE A	0.050%	3,150,509.50	05/20/2041	239,286.30	7.60	1.15
209	31398SBJ1	FANNIE MAE	0.048%	2,473,574.81	10/25/2040	232,275.75	9.39	5.50
210	3142G9UZ1	FREDDIEMAC STRIP	0.047%	3,193,384.73	01/25/2042	225,621.22	7.07	1.50
211	38384QTA6	GOVERNMENT NATIONAL MORTGAGE A	0.046%	223,768.73	07/20/2054	223,955.31	100.08	5.00
212	3136AVLR8	FANNIE MAE	0.046%	1,707,732.92	03/25/2047	223,170.86	13.07	3.00
213	3620AC4V3	GNMA POOL 726336	0.046%	220,533.91	09/15/2039	220,246.47	99.87	4.50
214	38382HRK8	GOVERNMENT NATIONAL MORTGAGE A	0.045%	366,824.06	08/20/2050	217,046.23	59.17	3.00
215	36295ACS2	GNMA POOL 664381	0.044%	198,321.15	10/15/2037	213,172.00	107.49	6.50
216	38383AAK0	GOVERNMENT NATIONAL MORTGAGE A	0.044%	1,759,748.19	09/20/2051	210,217.65	11.95	0.01
217	38382NMU8	GOVERNMENT NATIONAL MORTGAGE A	0.043%	1,179,017.59	02/20/2051	205,960.80	17.47	3.00
218	3136BDEF1	FANNIE MAE	0.042%	1,494,504.41	01/25/2051	202,217.79	13.53	2.00
219	36290VKX1	GNMA POOL 618710	0.042%	187,430.86	11/15/2036	200,621.55	107.04	6.50
220	36176NB42	GNMA POOL 770759	0.041%	196,755.96	06/15/2041	196,020.41	99.63	4.49
221	3136B6R88	FANNIE MAE	0.040%	2,138,345.03	05/25/2048	195,330.80	9.13	3.50
222	3136BQZ28	FANNIE MAE	0.040%	1,509,510.98	11/25/2049	194,889.94	12.91	3.50
223	3137B35P9	FREDDIE MAC	0.039%	1,736,683.44	06/15/2043	190,230.43	10.95	1.66
224	38382LXR7	GOVERNMENT NATIONAL MORTGAGE A	0.039%	1,529,852.04	12/20/2050	186,562.61	12.19	2.00
225	36178FZ33	GNMA POOL AA7962	0.038%	197,783.75	08/15/2042	185,779.20	93.93	3.50
226	36294XAF3	GNMA POOL 662506	0.038%	171,403.08	07/15/2037	184,500.57	107.64	6.50
227	3136A2HP1	FANNIE MAE	0.038%	186,746.20	11/25/2041	183,580.01	98.30	4.00
228	36290SYJ4	GNMA POOL 616413	0.037%	177,303.48	05/15/2034	180,970.90	102.07	5.00
229	38376WS30	GOVERNMENT NATIONAL MORTGAGE A	0.037%	2,281,301.98	03/20/2040	180,541.53	7.91	1.43
230	36176D6A6	GNMA POOL 763465	0.037%	180,137.32	05/15/2041	180,261.46	100.07	4.63
231	38374CF63	GOVERNMENT NATIONAL MORTGAGE A	0.036%	172,900.89	10/20/2033	174,479.66	100.91	4.50
232	3617W1H60	GNMA II POOL CF0253	0.036%	178,016.91	05/20/2049	173,281.15	97.34	4.50
233	3136BBME9	FANNIE MAE	0.034%	200,000.00	08/25/2050	162,013.55	81.01	2.00
234	3136AXZV0	FANNIE MAE	0.033%	6,500,189.00	09/25/2047	161,120.18	2.48	0.00
235	36202E3J6	GNMA II POOL 004401	0.033%	147,395.32	03/20/2039	158,022.84	107.21	6.50
236	3136A8MG2	FANNIE MAE	0.032%	2,334,096.00	09/25/2042	154,352.27	6.61	0.42
237	38382DWQ8	GOVERNMENT NATIONAL MORTGAGE A	0.031%	740,920.39	08/20/2049	148,405.95	20.03	4.00
238	3137FV4H2	FREDDIE MAC	0.030%	2,811,923.60	01/25/2042	145,906.44	5.19	2.08
239	3132J0KW6	FREDDIEMAC STRIP	0.030%	159,243.05	10/15/2046	145,525.60	91.39	3.00
240	38374MC56	GOVERNMENT NATIONAL MORTGAGE A	0.030%	139,305.05	03/20/2036	143,054.56	102.69	5.50

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
241	3136AE7M3		FANNIE MAE	0.028%	1,643,917.73	07/25/2043	136,631.43	8.31	1.68
242	36294WPH5		GNMA POOL 662024	0.026%	120,250.35	11/15/2036	127,662.55	106.16	6.50
243	3620AQ6G3		GNMA POOL 737171	0.026%	123,985.07	04/15/2040	126,644.63	102.15	5.00
244	38378PZQ4		GOVERNMENT NATIONAL MORTGAGE A	0.026%	1,231,919.48	01/16/2044	126,509.62	10.27	1.79
245	38374DPK9		GOVERNMENT NATIONAL MORTGAGE A	0.025%	1,267,712.39	01/16/2038	118,889.35	9.38	2.24
246	3136B3QB9		FANNIE MAE	0.024%	122,887.94	12/25/2048	117,457.98	95.58	3.50
247	3137GADH7		FREDDIE MAC	0.024%	2,473,282.40	09/15/2040	114,895.32	4.65	0.01
248	3620A94V0		GNMA POOL 723636	0.024%	113,146.08	02/15/2040	114,651.77	101.33	5.00
249	38376WKH7		GOVERNMENT NATIONAL MORTGAGE A	0.023%	2,191,836.64	02/16/2040	109,373.26	4.99	1.69
250	36290TTJ8		GNMA POOL 617153	0.023%	101,327.33	07/15/2036	109,183.34	107.75	6.50
251	36202E2D0		GNMA II POOL 004372	0.022%	98,374.63	02/20/2039	105,467.65	107.21	6.50
252	36292DVW9		GNMA POOL 646029	0.022%	99,292.06	09/15/2037	105,120.28	105.87	6.50
253	3136A2QE6		FANNIE MAE	0.021%	1,376,930.54	10/25/2041	101,055.55	7.34	2.08
254	36291FVF2		GNMA POOL 627114	0.020%	95,628.35	03/15/2034	97,579.42	102.04	5.00
255	36176SV23		GNMA POOL 774933	0.020%	98,398.95	09/15/2041	96,789.03	98.36	4.25
256	38376XA52		GOVERNMENT NATIONAL MORTGAGE A	0.019%	1,613,521.17	11/16/2034	92,990.79	5.76	1.84
257	36294R5J4		GNMA POOL 657949	0.019%	86,916.68	09/15/2036	91,287.68	105.03	6.50
258	36202EXP9		GNMA II POOL 004286	0.018%	79,767.18	11/20/2038	84,965.51	106.52	6.50
259	36296JGD1		GNMA POOL 692396	0.018%	79,166.49	02/15/2039	84,816.12	107.14	6.50
260	36290WJ86		GNMA POOL 619587	0.017%	79,974.77	07/15/2033	81,264.66	101.61	5.00
261	3136BCJE1		FANNIE MAE	0.017%	509,560.85	11/25/2050	81,231.79	15.94	2.50
262	3136AUDF5		FANNIE MAE	0.016%	107,246.24	11/25/2046	78,285.86	73.00	2.50
263	36202FJP2		GNMA II POOL 004770	0.016%	80,811.84	08/20/2040	78,125.00	96.68	4.00
264	38383DFA1		GOVERNMENT NATIONAL MORTGAGE A	0.016%	628,474.65	11/20/2051	77,436.12	12.32	2.00
265	38375DL89		GOVERNMENT NATIONAL MORTGAGE A	0.016%	82,683.39	07/20/2039	76,023.30	91.95	4.50
266	38374MEJ0		GOVERNMENT NATIONAL MORTGAGE A	0.015%	908,634.86	11/16/2035	72,249.66	7.95	1.99
267	3137ARRY4		FREDDIE MAC	0.015%	1,477,583.73	03/15/2041	70,165.92	4.75	2.21
268	36200TTG3		GNMA POOL 572151	0.014%	68,523.74	01/15/2035	69,769.47	101.82	5.00
269	38375CWH9		GOVERNMENT NATIONAL MORTGAGE A	0.014%	498,621.04	04/16/2042	65,700.34	13.18	2.34
270	36206C6P9		GNMA POOL 407778	0.014%	66,062.71	07/15/2041	65,652.87	99.38	4.49
271	38378HSA5		GOVERNMENT NATIONAL MORTGAGE A	0.013%	1,208,662.60	10/20/2041	64,542.04	5.34	1.95
272	38382DRR2		GOVERNMENT NATIONAL MORTGAGE A	0.013%	372,047.48	03/20/2050	62,565.70	16.82	3.00
273	31398MNY8		FANNIE MAE	0.011%	55,741.27	03/25/2040	52,330.60	93.88	4.50
274	3137H6CP8		FREDDIE MAC	0.011%	371,960.74	05/25/2049	51,699.73	13.90	2.50
275	36202EVQ9		GNMA II POOL 004223	0.010%	44,354.30	08/20/2038	47,552.34	107.21	6.50
276	3136A2UT8		FANNIE MAE	0.010%	984,245.96	08/25/2041	46,990.56	4.77	2.18
277	36202EGF0		GNMA II POOL 003798	0.010%	43,612.11	12/20/2035	46,750.18	107.20	6.50
278	36200H2G8		GNMA POOL 602075	0.009%	44,511.39	05/15/2033	44,932.31	100.95	5.00
279	36213FML4		GNMA POOL 553063	0.008%	39,167.72	02/15/2033	39,899.20	101.87	5.00
280	38376PSZ4		GOVERNMENT NATIONAL MORTGAGE A	0.008%	178,669.62	12/16/2039	37,054.43	20.74	6.50
281	36202DXE6		GNMA II POOL 003377	0.007%	32,934.77	04/20/2033	34,429.73	104.54	6.50
282	36291QYC2		GNMA POOL 635307	0.007%	31,133.51	06/15/2036	32,946.09	105.82	6.50
283	36296KP63		GNMA POOL 693545	0.006%	29,190.58	07/15/2038	31,239.08	107.02	6.50
284	36294TZ24		GNMA POOL 659661	0.006%	29,572.14	09/15/2036	30,647.19	103.64	6.50
285	36290RYU1		GNMA POOL 615523	0.006%	28,941.86	09/15/2033	29,490.45	101.90	5.00
286	36294RPC7		GNMA POOL 657519	0.006%	28,268.32	09/15/2036	29,303.70	103.66	6.50
287	36296YTP7		GNMA POOL 705358	0.006%	26,057.12	12/15/2038	28,319.81	108.68	6.50
288	36176LR64		GNMA II POOL 769409	0.006%	27,627.27	02/20/2036	28,197.68	102.06	5.00
289	38374UT27		GOVERNMENT NATIONAL MORTGAGE A	0.006%	148,051.39	08/16/2035	27,113.09	18.31	6.00
290	36200HZF4		GNMA POOL 602042	0.005%	26,101.79	04/15/2033	26,272.59	100.65	5.00
291	36201EBW9		GNMA POOL 580653	0.005%	25,066.04	04/15/2034	25,583.40	102.06	5.00
292	36202ECR8		GNMA II POOL 003680	0.005%	21,783.74	02/20/2035	23,157.21	106.31	6.50
293	3137AKVS7		FREDDIE MAC	0.004%	661,736.43	05/15/2041	21,589.71	3.26	2.06
294	36295WZF7		GNMA POOL 683042	0.004%	20,072.20	01/15/2039	20,994.81	104.60	6.50
295	36296MTA6		GNMA POOL 695445	0.004%	18,766.39	09/15/2038	19,908.41	106.09	6.50
296	36297A2G7		GNMA POOL 706475	0.004%	18,751.27	01/15/2039	19,565.26	104.34	6.50
297	36200KT49		GNMA POOL 603671	0.004%	18,659.48	05/15/2033	19,001.72	101.83	5.00
298	36202DXV8		GNMA II POOL 003392	0.003%	15,877.49	05/20/2033	16,754.12	105.52	6.50
299	36202DMC2		GNMA II POOL 003055	0.003%	15,710.74	03/20/2031	16,718.12	106.41	7.50
300	36295HTA8		GNMA POOL 671145	0.003%	16,153.66	10/15/2037	16,400.88	101.53	6.50
301	38379PAB3		GOVERNMENT NATIONAL MORTGAGE A	0.003%	809,891.15	10/16/2039	14,070.18	1.74	3.00
302	36290QU52		GNMA POOL 614504	0.003%	13,417.36	06/15/2033	13,572.78	101.16	5.00
303	36297A3G6		GNMA POOL 706499	0.003%	13,134.04	12/15/2038	13,369.06	101.79	6.50

	Cusip/Sedol	Ticker	Security Name	Portfolio Weight(%)	Principal Amount	Final Maturity Date	Market Value	Market Price	Coupon Rate
304	36296LF39		GNMA POOL 694186	0.003%	11,568.45	11/15/2038	12,202.38	105.48	6.50
305	36290R5P4		GNMA POOL 615654	0.002%	11,234.98	10/15/2033	11,453.91	101.95	5.00
306	36202DU90		GNMA II POOL 003308	0.002%	10,894.25	11/20/2032	11,388.76	104.54	6.50
307	36202D6G1		GNMA II POOL 003571	0.002%	9,936.17	06/20/2034	10,562.65	106.31	6.50
308	36201LLEY6		GNMA POOL 586151	0.002%	9,335.91	07/15/2034	9,470.96	101.45	5.00
309	31396XV50		FANNIEMAE WHOLE LOAN	0.002%	78,777.89	09/25/2037	8,611.57	10.93	6.00
310	36290NK84		GNMA POOL 613319	0.002%	8,343.24	06/15/2033	8,351.51	100.10	5.00
311	36296RWF0		GNMA POOL 699146	0.002%	7,310.53	09/15/2038	7,695.44	105.27	6.50
312	36202EFB0		GNMA II POOL 003762	0.002%	7,145.01	09/20/2035	7,659.12	107.20	6.50
313	36200NJ69		GNMA POOL 605185	0.001%	6,676.44	04/15/2034	6,813.11	102.05	5.00
314	36297AZ63		GNMA POOL 706465	0.001%	6,148.25	12/15/2038	6,487.90	105.52	6.50
315	36296XFG4		GNMA POOL 704067	0.001%	5,611.68	12/15/2038	5,991.89	106.78	6.50
316	36296R2C0		GNMA POOL 699271	0.001%	4,740.48	09/15/2038	5,060.92	106.76	6.50
317	36202D2X8		GNMA II POOL 003490	0.001%	3,492.54	12/20/2033	3,685.37	105.52	6.50
318	36295NNM5		GNMA POOL 675496	0.001%	3,077.71	06/15/2038	3,290.28	106.91	6.50
319	36291J7H7		GNMA POOL 630096	0.001%	3,080.64	06/15/2034	3,090.18	100.31	5.00
320	36296SAT2		GNMA POOL 699418	0.001%	2,936.31	10/15/2038	3,040.62	103.55	6.50
321	36200AGG8		GNMA POOL 595199	0.001%	2,976.70	11/15/2032	3,015.87	101.32	5.00
322	36290XLT5		GNMA POOL 620538	0.001%	2,779.76	08/15/2033	2,779.15	99.98	5.00
323	38379DHY9		GOVERNMENT NATIONAL MORTGAGE A	0.000%	254,726.95	12/20/2042	2,346.24	0.92	4.50
324	36202D4C2		GNMA II POOL 003519	0.000%	1,742.05	02/20/2034	1,838.23	105.52	6.50
325	36202DPF2		GNMA II POOL 003122	0.000%	1,615.07	08/20/2031	1,722.85	106.67	7.50
326	36202DTF8		GNMA II POOL 003250	0.000%	1,372.48	06/20/2032	1,434.78	104.54	6.50
327	36202DMT5		GNMA II POOL 003070	0.000%	1,054.18	04/20/2031	1,122.04	106.44	7.50
328	36202DFY2		GNMA II POOL 002883	0.000%	506.46	02/20/2030	531.47	104.94	7.50
329	36202DNN7		GNMA II POOL 003097	0.000%	406.36	06/20/2031	431.57	106.20	7.50
330	36202DBZ3		GNMA II POOL 002756	0.000%	410.35	05/20/2029	415.83	101.34	7.50
331	36202DBL4		GNMA II POOL 002743	0.000%	399.93	04/20/2029	407.20	101.82	7.50
332	36202DST9		GNMA II POOL 003230	0.000%	376.82	04/20/2032	394.78	104.77	7.50
333	38379C80		GOVERNMENT NATIONAL MORTGAGE A	0.000%	36,755.29	07/16/2029	390.09	1.06	3.50
334	36291AWE5		GNMA POOL 622645	0.000%	350.68	11/15/2033	353.72	100.87	5.00
335	36202DHW4		GNMA II POOL 002945	0.000%	340.58	07/20/2030	351.53	103.21	7.50
336	36202CX32		GNMA II POOL 002498	0.000%	193.76	10/20/2027	197.92	102.15	7.50
337	36202CXA6		GNMA II POOL 002473	0.000%	104.96	08/20/2027	106.81	101.76	7.50
338	36202CP98		GNMA II POOL 002248	0.000%	38.01	07/20/2026	38.11	100.26	7.50
339	36202CTR4		GNMA II POOL 002360	0.000%	26.53	01/20/2027	26.72	100.72	7.50
340	36202CQV8		GNMA II POOL 002268	0.000%	24.65	08/20/2026	24.68	100.13	7.50
341	CASHUSD		Us Dollar	-0.206%	--	--	-993,179.73	--	--
342	ADI2XGZ9N	USZ25	US LONG BOND(CBT) DEC25	-0.459%	-19.00	12/19/2025	-2,215,281.25	116.59	0.00
343	ADI2ZR977	YRZ25	US 3YR NOTE (CBT) DEC25	-2.599%	-59.00	12/31/2025	-12,552,250.00	106.38	0.00
344	ADI2X6264	TNZ25	US 10YR ULTRA FUT DEC25	-4.694%	-197.00	12/19/2025	-22,670,390.63	115.08	0.00
345	01F060A8		FNMA TBA 30 YR 6	-5.500%	-26,000,000.00	10/15/2054	-26,562,900.00	102.17	6.00
346	ADI2WQ4K8	TYZ25	US 10YR NOTE (CBT)DEC25	-7.361%	-316.00	12/19/2025	-35,550,000.00	112.50	0.00
347	01F0206A2		FNMA TBA 30 YR 2	-9.179%	-55,000,000.00	10/14/2055	-44,329,945.00	80.60	2.00
348	01F0406A0		FNMA TBA 30 YR 4	-9.562%	-49,000,000.00	10/14/2055	-46,179,609.00	94.24	4.00
349	01F0506A9		FNMA TBA 30 YR 5	-13.964%	-68,000,000.00	10/14/2055	-67,436,280.00	99.17	5.00
350	ADI2Y3070	FVZ25	US 5YR NOTE (CBT) DEC25	-40.406%	-1,787.00	12/31/2025	-195,132,024.33	109.20	0.00
351	ADI2XSWM8	TUZ25	US 2YR NOTE (CBT) DEC25	-45.310%	-1,050.00	12/31/2025	-218,818,359.90	104.20	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.

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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.

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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 or talk to your financial representative. Read the prospectus carefully before investing.**

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