
DWS Invest

Semiannual Report 2021

Investment Company with Variable Capital (SICAV)
Incorporated under Luxembourg Law



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Semiannual report 2021

for the period from January 1, 2021, through June 30, 2021

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General information

The funds described in this report are sub-funds of a SICAV (Société d'Investissement à Capital Variable) incorporated under Luxembourg law.

Performance

The investment return, or performance, of a mutual fund investment is measured by the change in value of the fund's shares. The net asset values per share (= redemption prices) with the addition of intervening distributions, which are, for example, reinvested free of charge within the scope of investment accounts at DWS Investment S.A., are used as the basis for calculating the

value. Past performance is not a guide to future results. The corresponding benchmarks – if available – are also presented in the report. All financial data in this publication is as of **June 30, 2021** (unless otherwise stated).

Sales prospectuses

Fund shares are purchased on the basis of the current sales prospectus, the key investor information document and the articles of incorporation and by-laws of the SICAV, in combination with the latest audited annual report and any semi-annual report that is more recent than the latest annual report.

Issue and redemption prices

The current issue and redemption prices and all other information for shareholders may be requested at any time at the registered office of the Management Company and from the paying agents. In addition, the issue and redemption prices are published in every country of distribution through appropriate media (such as the Internet, electronic information systems, newspapers, etc.).

Renamed sub-funds

The sub-fund **DWS Invest Euro High Yield** was renamed **DWS Invest ESG Euro High Yield** effective February 15, 2021.

The sub-fund **DWS Invest Macro Bonds II** was renamed **DWS Invest Qi Global Dynamic Fixed Income** effective February 15, 2021.

The sub-fund **DWS Invest Qi Global Equity** was renamed **DWS Qi Global Climate Action** effective February 15, 2021.

Notes on master-feeder structures

The sub-fund **DWS Invest Dynamic Opportunities** (the “feeder fund”) is a Directive-compliant feeder fund of the UCITS master fund **DWS Dynamic Opportunities** (the “master fund”).

The management company of the master fund is **DWS Investment GmbH**, Mainzer Landstraße 11–17, 60329 Frankfurt/Main, Germany, which is also where the master fund’s report and further information (sales prospectus, annual report, etc.) can be obtained.

Obligations for cross-border distribution

The annual financial statements for this SICAV (Société d’Investissement à Capital Variable) contain a report by the Réviseur d’Entreprises agréé (independent auditor’s opinion). This report refers exclusively to the German-language version of the annual financial statements as prepared for the purposes of complying with the requirements imposed by the supervisory authority of the country of origin of the SICAV (“original version”). For cross-border distribution, one of the obligations of the SICAV is to also publish annual reports in at least one of the national languages of the relevant country of distribution or in another language authorized by the competent authorities in the relevant country of distribution; where applicable, extracts may be published on a sub-fund basis. The tax information contained in the annual reports for investors who are subject, without limitation, to taxation in the Federal Republic of Germany and specific information for investors in a different country of distribution have been omitted in the national or specific language versions. National or language versions must also be published for the semiannual reports to be produced for the first half of the fiscal year. In the event of any discrepancies in content between the German original version of the report and any translation thereof, the German-language version shall prevail.

Coronavirus crisis

The coronavirus has spread since January 2020 and has subsequently led to a serious economic crisis. The rapid proliferation of the virus was reflected in, among other things, significant price market distortions and substantially increased volatility at the same time. Restrictions on freedom of movement, repeated lockdown measures, production stoppages, as well as disrupted supply chains, are exerting major pressure on downstream economic processes, which caused global economic prospects to deteriorate considerably. Even though gradual recovery or a return to a certain „normality“ was to be observed again in the markets in the interim – due, among other things, to assistance programs in the context of monetary and fiscal policy as well as extensive vaccination campaigns – the actual or possible mid- to long-term effects of the crisis on the economy, individual markets and sectors, as well as the social implications, cannot be reliably evaluated or adequately forecast at the time of preparing this report in light of the pace of the global spread of the virus and the associated high degree of uncertainty. Consequently, there may still be a material impact on the respective sub-fund’s assets. A high level of uncertainty exists in relation to the financial implications of the pandemic, as these are dependent on external factors such as the spread of the virus/emerging variants and the measures taken by individual governments and central banks, the successful stemming of the development of infection rates and the speedy and sustainable restart of the economy.

The Management Company is therefore continuing its efforts, within the framework of its risk management strategy, to assess these uncertainties and their possible impact on the activities, liquidity and performance of the respective sub-fund. The Board of Directors of the SICAV is ensuring that the Management Company is taking all measures deemed appropriate to protect investor interests to the greatest possible extent. In coordination with the service providers, the Board of Directors observed the consequences of the coronavirus crisis and adequately included its impact on the respective sub-fund and the markets in which the respective sub-fund invests into its decision-making processes. As of the date of this report, no significant redemption requests had been made in respect of the respective sub-fund; the effects on the respective sub-fund’s share certificate transactions are continuously monitored by the Management Company; the performance capability of the most important service providers did not experience any significant impairment. In this context, the Board of Directors of the SICAV satisfied itself in line with numerous national guidelines and following discussions with the most important service providers (especially the Depositary, the portfolio management and the fund administration) that the measures taken and the business continuity plans put in place (including extensive hygiene measures on the premises, restrictions on business travel and events, precautions to ensure the reliable and smooth running of business processes in the event of a suspected case of coronavirus infection, expansion of the technical options for mobile working) will curb the currently foreseeable or ongoing operational risks and will ensure that the respective sub-fund’s activities will not be disrupted.

At the time of preparing this report, the Board of Directors of the SICAV is of the opinion that there are no signs indicating any doubt on the ability of the respective sub-fund to continue as a going concern, nor were there any liquidity problems for the respective sub-fund.

Semiannual report

DWS Invest Africa

DWS INVEST AFRICA

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU0329759764	11.7%
Class FC	LU0329759921	12.3%
Class LD	LU0363465583	11.7%
Class NC	LU0329759848	11.3%
Class GBP D RD ¹	LU0399357671	6.5%
Class USD LC ²	LU0329761075	7.9%

¹ in GBP

² in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	493 695.19	1.55
Telecommunication Services	6 547 309.22	20.51
Consumer Discretionaries	3 224 184.24	10.09
Consumer Staples	3 350 215.74	10.50
Financials	13 743 294.49	43.05
Basic Materials	2 109 614.64	6.60
Industrials	1 046 616.47	3.28
Total equities	30 514 929.99	95.58
2. Cash at bank	1 301 764.53	4.08
3. Other assets	219 634.69	0.69
4. Receivables from share certificate transactions	101 099.05	0.32
II. Liabilities		
1. Other liabilities	-157 503.75	-0.50
2. Liabilities from share certificate transactions	-55 090.66	-0.17
III. Net assets	31 924 833.85	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Africa

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							30 020 672.05	94.03
Equities								
First Quantum Minerals Ltd	Count	20 000	37 500	57 500	CAD	28.66	390 250.40	1.22
Arabian Food Industries Co., DOMTY	Count	1 400 000	764 800		EGP	4.09	307 271.59	0.96
Cleopatra Hospital	Count	3 000 000	500 000		EGP	4.8	772 740.30	2.42
Commercial International Bank Egypt SAE	Count	450 000	75 000		EGP	52.5	1 267 777.05	3.97
Credit Agricole Egypt SAE	Count	1 250 000			EGP	23.67	1 587 739.83	4.97
Egyptian Financial Group-Hermes Holding Co.	Count	1 250 000		250 000	EGP	13.22	886 773.15	2.78
EISwedy Electric Co.	Count	1 250 000	1 250 000		EGP	8.47	568 151.94	1.78
Ghabbour Auto	Count	3 000 000		500 000	EGP	3.44	553 797.21	1.73
Ibsina Pharma SAE	Count	4 250 000	2 000 000		EGP	3.62	825 597.88	2.59
MM Group for Industry & International Trade SAE	Count	1 000 000	250 000		EGP	9.2	493 695.19	1.55
Orascom Development Egypt	Count	3 480 000		3 020 000	EGP	5.45	1 017 763.36	3.19
Talaat Moustafa Group	Count	2 250 000	250 000		EGP	6.64	801 718.06	2.51
Tenth of Ramadan Pharmaceuticals and Diagnostic								
Reagents Co.	Count	2 000 000	500 000		EGP	2.78	298 363.61	0.93
Centamin PLC	Count	750 000	550 000	100 000	GBP	1.016	887 924.69	2.78
Helios Towers PLC	Count	250 000	50 000		GBP	1.642	478 464.53	1.50
Network International Holdings PLC	Count	175 000		75 000	GBP	3.651	744 708.77	2.33
Ghana Commercial Bank Ltd	Count	475 000		125 000	GHS	5.4	366 831.58	1.15
Co-operative Bank of Kenya Ltd	Count	2 000 000			KES	13.15	205 318.91	0.64
Equity Group Holdings PLC/Kenya	Count	500 000	500 000		KES	45.2	176 433.74	0.55
KCB Group Ltd	Count	500 000	500 000		KES	42.5	165 894.56	0.52
Safaricom Ltd	Count	2 000 000		2 000 000	KES	42	655 771.42	2.05
Attijariwafa Bank	Count	15 295	296	5 000	MAD	459	662 718.18	2.08
Hightech Payment Systems SA	Count	300	50		MAD	6 450	182 661.78	0.57
Label Vie	Count	3 250		750	MAD	3 950	1 211 845.27	3.80
Mutandis SCA	Count	10 000		2 500	MAD	260	245 437.02	0.77
Nestle Nigeria PLC	Count	150 000			NGN	1 540	474 594.57	1.49
Zenith Bank PLC	Count	2 500 000	2 500 000		NGN	23.75	121 987.24	0.38
Commercial International Bank Egypt SAE -GDR-	Count	1 000			USD	3.285	2 767.13	0.01
Egypt Kuwait Holding Co., SAE	Count	770 000	770 000		USD	0.999	647 963.97	2.03
Guaranty Trust Bank PLC -GDR-	Count	400 000			USD	3.34	1 125 384.94	3.53
Jumia Technologies AG -ADR-	Count	7 000	7 000		USD	30.17	177 896.74	0.56
VEON Ltd -ADR-	Count	225 000	225 000		USD	1.755	332 624.54	1.04
Aspen Pharmacare Holdings Ltd.	Count	2 500	2 500		ZAR	161.43	23 887.78	0.07
Capitec Bank Holdings Ltd	Count	12 500	500		ZAR	1 691.55	1 251 544.94	3.92
JSE Ltd	Count	75 000	75 000		ZAR	106.4	472 339.74	1.48
Massmart Holdings Ltd.	Count	40 000	40 000		ZAR	62.97	149 088.89	0.47
Mr Price Group Ltd	Count	35 000	35 000		ZAR	211.38	437 908.66	1.37
MTN Group Ltd	Count	385 000	25 000	15 000	ZAR	103.11	2 349 703.75	7.36
Naspers Ltd.	Count	14 250		750	ZAR	3 007.9	2 537 054.83	7.95
Nedbank Group Ltd.	Count	100 000	25 000		ZAR	171.03	1 012 334.16	3.17
Sanlam Ltd	Count	150 000	50 000		ZAR	61.77	548 429.05	1.72
Sappi Ltd	Count	75 000	75 000		ZAR	41.33	183 475.58	0.57
Shoprite Holdings Ltd	Count	100 000		10 000	ZAR	155.3	919 227.59	2.88
Standard Bank Group Ltd	Count	175 000	25 000		ZAR	127.9	1 324 830.10	4.15
Truworths International Ltd.	Count	50 000	50 000		ZAR	58.11	171 977.83	0.54
Securities admitted to or included in organized markets							494 257.94	1.55
Equities								
Airtel Africa PLC	Count	550 000	550 000		GBP	0.771	494 257.94	1.55
Total securities portfolio							30 514 929.99	95.58
Cash at bank							1 301 764.53	4.08
Demand deposits at Depository								
EUR deposits	EUR						883 278.39	2.77
Deposits in non-EU/EEA currencies								
Egyptian pound	EGP	587 226					31 512.01	0.10
Kenyan shilling	KES	12 315					96.14	0.00
Moroccan dirham	MAD	290					27.38	0.00
Nigerian naira	NGN	30 771 469					63 220.66	0.20
U.S. dollar	USD	369 471					311 224.99	0.97
Other assets							219 634.69	0.69
Dividends/Distributions receivable							48 963.98	0.15
Receivables from exceeding the expense cap							75 557.79	0.24
Other receivables							95 112.92	0.30
Receivables from share certificate transactions							101 099.05	0.32
Total assets							32 137 428.26	100.67

DWS Invest Africa

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Other liabilities								
Liabilities from cost items							-157 503.75	-0.50
Additional other liabilities							-12 743.85	-0.04
Liabilities from share certificate transactions								
							-55 090.66	-0.17
Total liabilities								
							-212 594.41	-0.67
Net assets								
							31 924 833.85	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	93.51
Class LC	EUR	81.86
Class LD	EUR	79.12
Class NC	EUR	75.86
Class GBP D RD	GBP	127.58
Class USD LC	USD	64.57
Number of shares outstanding		
Class FC	Count	26 223.581
Class LC	Count	200 025.887
Class LD	Count	56 104.634
Class NC	Count	83 807.218
Class GBP D RD	Count	357.810
Class USD LC	Count	41 329.923

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI EFM AFRICA – Total Return Net Dividend in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	43.170
Highest market risk exposure	%	79.844
Average market risk exposure	%	66.340

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2021

Canadian dollar	CAD	1.468801	= EUR	1
Egyptian pound	EGP	18.634980	= EUR	1
British pound	GBP	0.857953	= EUR	1
Ghanaian cedi	GHS	6.992310	= EUR	1
Kenyan shilling	KES	128.093414	= EUR	1
Moroccan dirham	MAD	10.593349	= EUR	1
Nigerian naira	NGN	486.731232	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1
South African rand	ZAR	16.894619	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

DWS Invest Artificial Intelligence

DWS INVEST ARTIFICIAL INTELLIGENCE

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LD	LU1863263429	14.8%
Class FC	LU1863263262	15.2%
Class LC	LU1863263346	14.8%
Class MFC	LU2154580323	15.4%
Class NC	LU1914383960	14.5%
Klasse PFC	LU2082315453	14.4%
Class TFC	LU1863263858	15.2%
Class TFCH (P)	LU1982200518	11.0%
Class XC	LU1863263932	15.4%
Class USD FC ¹	LU1885668126	11.2%
Class USD LC ¹	LU1885668399	10.8%

¹ in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest Artificial Intelligence

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	307 461 958.94	39.66
Telecommunication Services	318 324 661.34	41.07
Consumer Discretionaries	70 333 127.55	9.07
Consumer Staples	19 375 520.15	2.51
Financials	12 158 980.71	1.57
Industrials	20 952 520.26	2.70
Total equities	748 606 768.95	96.58
2. Derivatives	-563.32	0.00
3. Cash at bank	26 014 672.73	3.37
4. Other assets	1 110 413.04	0.14
5. Receivables from share certificate transactions	342 167.86	0.04
II. Liabilities		
1. Other liabilities	-719 357.88	-0.10
2. Liabilities from share certificate transactions	-257 351.20	-0.03
III. Net assets	775 096 750.18	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Artificial Intelligence

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							748 606 768.95	96.58
Equities								
Hundsun Technologies, Inc.	Count	410 927	31 000		CNY	93.25	4 995 490.90	0.64
Sangfor Technologies, Inc.	Count	111 930	7 000		CNY	259.48	3 786 300.23	0.49
Adyen NV	Count	3 000	100		EUR	2 076.5	6 229 500.00	0.80
ASML Holding NV	Count	18 000	1 000		EUR	583.8	10 508 400.00	1.36
Koninklijke Philips NV	Count	107 000	2 891		EUR	41.735	4 465 645.00	0.58
SAP SE	Count	52 000	2 000		EUR	119.3	6 203 600.00	0.80
Shop Apotheke Europe NV	Count	34 000	4 000		EUR	157.5	5 355 000.00	0.69
Alibaba Health Information Technology Ltd	Count	2 100 000	800 000		HKD	17.22	3 922 228.78	0.51
Meituan Dianping	Count	305 000	5 000		HKD	320.4	10 599 193.64	1.37
Tencent Holdings Ltd	Count	490 000	48 000		HKD	584	31 037 691.13	4.00
Keyence Corp.	Count	12 098	1 500		JPY	56 070	5 161 447.84	0.67
Alchip Technologies Ltd	Count	240 000	10 000	30 000	TWD	611	4 433 298.90	0.57
Silergy Corp.	Count	51 000	51 000		TWD	3 790	5 843 646.65	0.75
Taiwan Semiconductor Manufacturing Co., Ltd	Count	2 300 000	100 000		TWD	595	41 373 223.83	5.34
Adobe Systems, Inc.	Count	25 500	2 000		USD	588.88	12 649 158.30	1.63
Alibaba Group Holding Ltd -ADR-	Count	164 000	27 000		USD	226.7	31 317 710.89	4.04
Alphabet, Inc.	Count	24 000	1 100		USD	2 435	49 227 167.75	6.35
Amazon.com, Inc.	Count	11 900	900		USD	3 460	34 683 083.59	4.47
Apple, Inc.	Count	64 300	23 000	53 700	USD	136.075	7 370 279.51	0.95
Applied Materials, Inc.	Count	165 000	5 000		USD	140.54	19 533 431.14	2.52
Arista Networks, Inc.	Count	41 000	2 100		USD	359.97	12 432 108.94	1.60
Autohome, Inc. -ADR-	Count	77 000	2 000		USD	66.4	4 306 787.53	0.56
Avalara, Inc.	Count	32 000	7 600		USD	162.59	4 382 666.78	0.57
Baidu, Inc. -ADR-	Count	55 000	19 000		USD	205.53	9 522 095.97	1.23
Bandwidth, Inc.	Count	32 000	32 000		USD	139.88	3 770 511.28	0.49
Calix, Inc.	Count	146 700	146 700		USD	46.94	5 800 532.19	0.75
Chegg, Inc.	Count	146 000	5 500		USD	83.65	10 287 585.16	1.33
Ciena Corp.	Count	190 000	65 000		USD	56.93	9 111 490.51	1.18
Citrix Systems, Inc.	Count	45 000	2 000		USD	117.21	4 442 954.05	0.57
Dynatrace, Inc.	Count	342 000	15 000		USD	60.07	17 305 270.03	2.23
EPAM Systems, Inc.	Count	11 000			USD	515.39	4 775 549.11	0.62
Facebook, Inc.	Count	122 000	29 550	27 700	USD	349.23	35 889 385.06	4.63
Global Payments, Inc.	Count	39 000	2 600		USD	186.99	6 142 959.20	0.79
GoDaddy, Inc.	Count	128 000	12 600		USD	88.07	9 495 822.95	1.23
II-VI, Inc.	Count	82 000	2 000		USD	71.99	4 972 567.28	0.64
JD.com, Inc. -ADR-	Count	160 000	14 000		USD	78.49	10 578 618.47	1.36
KE Holdings, Inc. -ADR-	Count	130 000	130 000		USD	48.17	5 274 904.98	0.68
KLA-Tencor Corp.	Count	15 000			USD	321.18	4 058 208.86	0.52
LivePerson, Inc.	Count	190 000	17 400	39 000	USD	64.02	10 246 225.58	1.32
Marvell Technology, Inc.	Count	157 000	157 000		USD	58.53	7 740 567.80	1.00
Medtronic PLC	Count	58 800	58 800		USD	124.04	6 143 752.70	0.79
Microsoft Corp.	Count	168 000	7 000		USD	270.07	38 219 083.52	4.93
Monolithic Power Systems, Inc.	Count	23 000	1 500		USD	375.7	7 278 865.15	0.94
Motorola Solutions, Inc.	Count	76 000	2 500		USD	216.3	13 847 288.93	1.79
NetEase, Inc. -ADR-	Count	84 000	3 000		USD	114.12	8 074 872.83	1.04
Netflix, Inc.	Count	18 500	18 500		USD	530.95	8 274 085.34	1.07
NVIDIA Corp.	Count	30 000	5 000		USD	798.49	20 178 337.36	2.60
ON Semiconductor Corp.	Count	212 500		92 500	USD	38.28	6 852 128.61	0.88
Paypal Holdings, Inc.	Count	44 000	1 700		USD	289.61	10 733 982.24	1.38
Qualtrics International, Inc.	Count	139 200	139 200		USD	38.25	4 485 029.64	0.58
Raytheon Technologies Corp.	Count	70 000	4 000		USD	84.37	4 974 858.49	0.64
Repay Holdings Corp.	Count	340 000	21 000		USD	24.48	7 011 080.81	0.90
S+P Global, Inc.	Count	19 000	1 500		USD	409.59	6 555 375.72	0.85
SailPoint Technologies Holding, Inc.	Count	118 000	5 500	40 000	USD	52.03	5 171 666.08	0.67
Samsung Electronics Co., Ltd -GDR-	Count	7 500			USD	1 783	11 264 378.86	1.45
Sea Ltd -ADR-	Count	38 000	5 000		USD	281.99	9 026 345.37	1.16
Snap, Inc.	Count	170 000	170 000		USD	68.4	9 794 892.31	1.26
Synopsys, Inc.	Count	62 000	5 500		USD	274.47	14 334 455.94	1.85
Tencent Music Entertainment Group -ADR-	Count	760 000	115 000		USD	15.615	9 996 551.86	1.29
Tesla, Inc.	Count	9 000	500		USD	682.82	5 176 585.42	0.67
Trade Desk, Inc./The	Count	160 000	145 000	3 000	USD	78.1	10 526 055.58	1.36
Twilio, Inc.	Count	28 500		6 200	USD	395.82	9 502 485.97	1.23
Uber Technologies, Inc.	Count	155 000	155 000		USD	50.62	6 609 193.72	0.85
UnitedHealth Group, Inc.	Count	25 000	1 500		USD	397.96	8 380 579.94	1.08
Veeva Systems, Inc.	Count	37 000	4 900		USD	317.06	9 881 840.09	1.28
Visa, Inc.	Count	61 400	13 400		USD	235.09	12 158 980.71	1.57
XPeng, Inc. -ADR-	Count	135 000	43 000		USD	43.28	4 921 705.95	0.64
Total securities portfolio							748 606 768.95	96.58

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Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							-563.32	0.00
Receivables/payables								
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/CNH 0.1 million							-6.72	0.00
EUR/HKD 0.1 million							-76.98	0.00
EUR/JPY 0.1 million							-4.22	0.00
EUR/KRW 1.9 million							-15.88	0.00
EUR/TWD 0.2 million							-36.15	0.00
EUR/USD 0.1 million							-423.37	0.00
Cash at bank							26 014 672.73	3.37
Demand deposits at Depository								
EUR deposits	EUR						1 531 108.08	0.20
Deposits in other EU/EEA currencies								
British pound	GBP	7 665					8 933.56	0.00
Danish krone	DKK	66 290					8 914.70	0.00
Norwegian krone	NOK	104 034					10 218.25	0.00
Swedish krona	SEK	873					86.32	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	14 015					8 857.06	0.00
Chinese yuan renminbi	CNY	751 262					97 939.08	0.01
Hong Kong dollar	HKD	1 369 129					148 499.47	0.02
Japanese yen	JPY	18 888 333					143 721.27	0.02
Canadian dollar	CAD	13 326					9 072.58	0.00
New Taiwan dollar	TWD	81 152 356					2 453 441.42	0.33
Swiss franc	CHF	9 992					9 109.86	0.00
Singapore dollar	SGD	1 351					846.51	0.00
South Korean won	KRW	440					0.33	0.00
U.S. dollar	USD	2 323 342					1 957 076.04	0.25
Time deposits								
USD deposits (Allied Irish Bank PLC, Dublin)							19 626 848.20	2.54
Other assets							1 110 413.04	0.14
Dividends/Distributions receivable							221 549.55	0.03
Prepaid placement fee *							867 765.53	0.11
Receivables from exceeding the expense cap							18 860.59	0.00
Other receivables							2 237.37	0.00
Receivables from share certificate transactions							342 167.86	0.04
Total assets **							776 074 022.58	100.13
Other liabilities							-719 357.88	-0.10
Liabilities from cost items							-670 777.88	-0.09
Additional other liabilities							-48 580.00	-0.01
Liabilities from share certificate transactions							-257 351.20	-0.03
Total liabilities							-977 272.40	-0.13
Net assets							775 096 750.18	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest Artificial Intelligence

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	186.24
Class LC	EUR	182.14
Class LD	EUR	181.30
Class MFC	EUR	144.06
Class NC	EUR	203.14
Class PFC	EUR	179.12
Class TFC	EUR	186.16
Class TFCH (P)	EUR	183.93
Class XC	EUR	188.44
Class USD FC	USD	186.47
Class USD LC	USD	183.33
Number of shares outstanding		
Class FC	Count	172 983.971
Class LC	Count	590 470.791
Class LD	Count	538 454.669
Class MFC	Count	2 992 401.000
Class NC	Count	159 803.432
Class PFC	Count	264 602.000
Class TFC	Count	30 236.853
Class TFCH (P)	Count	522.000
Class XC	Count	50 013.000
Class USD FC	Count	6 635.334
Class USD LC	Count	68 523.445

Composition of the reference portfolio (according to CSSF circular 11/512)

50% MSCI World Information Tech Index Net Return in EUR, 35% MSCI All Country World Index, in EUR, 15% MSCI China 50 Capped Index in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	86.021
Highest market risk exposure	%	123.123
Average market risk exposure	%	103.623

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions

BNP Paribas S.A., Citigroup Global Markets Europe AG, HSBC France, J.P. Morgan AG, Royal Bank of Canada (UK) and State Street Bank

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.582338	= EUR	1
Canadian dollar	CAD	1.468801	= EUR	1
Swiss franc	CHF	1.096867	= EUR	1
Chinese yuan renminbi	CNY	7.670706	= EUR	1
Danish krone	DKK	7.436066	= EUR	1
British pound	GBP	0.857953	= EUR	1
Hong Kong dollar	HKD	9.219758	= EUR	1
Japanese yen	JPY	131.423368	= EUR	1
South Korean won	KRW	1 336.908236	= EUR	1
Norwegian krone	NOK	10.181230	= EUR	1
Swedish krona	SEK	10.111782	= EUR	1
Singapore dollar	SGD	1.596004	= EUR	1
New Taiwan dollar	TWD	33.076949	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

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Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).

** Does not include positions with a negative balance, if such exist.

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Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD FC	LU0813325502	0.5%
Class USD FC50	LU1949850538	0.7%
Class USD IC	LU1589659504	0.6%
Class USD IC500	LU1589658522	0.8%
Class USD LC	LU0813325411	0.3%
Class USD LDM	LU1525638091	0.3%
Class USD TFC	LU1663839352	0.5%
Class USD TFDM	LU1951361812	0.5%
Class USD XC	LU1589658878	0.7%
Class AUD LDMH ¹	LU1880859548	0.1%
Class CHF LCH ²	LU2004370479	-0.3%
Class CHF TFCH ²	LU2004370636	0.0%
Class RMB FCH350 ³	LU1968688793	1.9%
Class RMB FCH3500 ³	LU1968688520	2.0%
Class FCH ⁴	LU0813324794	0.1%
Class FCH500 ⁴	LU2022029008	0.3%
Class IDH ⁴	LU1796233663	0.2%
Class LCH ⁴	LU0813324364	-0.1%
Class LDH ⁴	LU0813324521	-0.1%
Class LDMH ⁴	LU1880859894	-0.2%
Class NCH ⁴	LU1914384000	-0.3%
Class NDH ⁴	LU2251360413	-0.3% ⁸
Class PFCH ⁴	LU2244931775	-0.7% ⁸
Class TFCH ⁴	LU1663839196	0.2%
Class TFDH ⁴	LU1663839279	0.1%
Class TFDMH ⁴	LU1880860041	0.1%
Class GBP TFDMH ⁵	LU2079148602	0.4%
Class HKD LDM ⁶	LU1769795342	0.4%
Class HKD LDMH ⁶	LU1805360861	0.2%
Class HKD TFDMH ⁶	LU1880859621	0.5%
Class SGD LDM ⁷	LU1769795698	1.8%
Class SGD LDMH ⁷	LU1805361083	0.2%
Class SGD TFDMH ⁷	LU1880859977	0.5%
JP Morgan Asian Credit Index		0.0%

¹ in AUD

² in CHF

³ in CNY

⁴ in EUR

⁵ in GBP

⁶ in HKD

⁷ in SGD

⁸ Classes NDH and PFCH launched on February 15, 2021 (first share price calculation on February 16, 2021)

"BVI method" performance, i.e., excluding the initial sales charge.

Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest Asian Bonds

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	1 804 821 690.56	85.14
Central governments	137 731 738.00	6.50
Total bonds	1 942 553 428.56	91.64
2. Derivatives	-4 092 143.04	-0.18
3. Cash at bank	164 726 778.29	7.77
4. Other assets	25 959 731.15	1.22
5. Receivables from share certificate transactions	2 897 061.10	0.14
II. Liabilities		
1. Other liabilities	-7 930 636.73	-0.37
2. Liabilities from share certificate transactions	-4 264 135.18	-0.20
III. Net assets	2 119 850 084.15	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Asian Bonds

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets
Securities traded on an exchange						1 811 386 384.06	85.45
Interest-bearing securities							
5.10 % AC Energy Finance International Ltd 2020/perpetual	USD	3 000 000			105.363	3 160 890.00	0.15
3.949 % Adani Electricity Mumbai Ltd -Reg- (MTN) 2020/2030	USD	10 000 000			100.512	10 051 200.00	0.47
3.00 % Adani International Container Terminal Pvt Ltd -Reg- 2020/2031	USD	4 000 000			96.916	3 876 640.00	0.18
3.10 % Adani Ports & Special Economic Zone Ltd -Reg- (MTN) 2021/2031	USD	4 000 000	7 500 000	3 500 000	95.622	3 824 880.00	0.18
4.25 % Adani Transmission Ltd -Reg- 2019/2036	USD	4 207 500		135 000	102.337	4 305 829.28	0.20
2.70 % AIA Group Ltd 2021/perpetual *	USD	4 360 000	4 360 000		101.632	4 431 155.20	0.21
7.25 % Asahi Mutual Life Insurance Co. 2017/perpetual *	USD	34 953 000			103.12	36 043 533.60	1.70
6.50 % Asahi Mutual Life Insurance Co. 2018/perpetual *	USD	42 700 000			107.771	46 018 217.00	2.17
5.50 % Azure Power Energy Ltd -Reg- (MTN) 2017/2022	USD	33 600 000			101.697	34 170 192.00	1.61
5.65 % Azure Power Solar Energy Pvt Ltd -Reg- (MTN) 2019/2024	USD	4 000 000			106.334	4 253 360.00	0.20
2.00 % Bank Mandiri Persero Tbk PT (MTN) 2021/2026	USD	3 000 000	4 000 000	1 000 000	100.193	3 005 790.00	0.14
3.75 % Bank Negara Indonesia Persero Tbk PT (MTN) 2021/2026	USD	4 000 000	4 000 000		102.38	4 095 200.00	0.19
2.125 % BDO Unibank, Inc. (MTN) 2020/2026	USD	7 700 000			103.005	7 931 385.00	0.37
4.375 % Bharat Petroleum Corp., Ltd 2019/2022	USD	5 000 000			101.865	5 093 250.00	0.24
1.625 % BOC Aviation USA Corp. 2021/2024	USD	1 200 000	1 200 000		100.749	1 208 988.00	0.06
1.625 % BOC Aviation USA Corp. -Reg- 2021/2024	USD	2 750 000	2 750 000		100.746	2 770 515.00	0.13
0.886 % Central Nippon Expressway Co., Ltd (MTN) 2020/2025	USD	36 000 000			98.711	35 535 960.00	1.68
8.50 % China Aoyuan Group Ltd 2019/2022	USD	12 500 000	3 000 000		100.693	12 586 625.00	0.59
4.20 % China Aoyuan Group Ltd 2021/2022	USD	2 650 000	2 650 000		98.35	2 606 275.00	0.12
6.25 % China Hongqiao Group Ltd 2021/2024	USD	3 920 000	3 920 000		101.815	3 991 148.00	0.19
4.70 % China Oil & Gas Group Ltd (MTN) 2021/2026	USD	4 260 000	4 260 000		101.675	4 331 355.00	0.20
1.875 % CK Hutchison International 16 Ltd -Reg- (MTN) 2016/2021	USD	4 000 000			100.323	4 012 920.00	0.19
4.25 % Clean Renewable Power Mauritius Pte Ltd -Reg- (MTN) 2021/2027	USD	1 800 000	1 800 000		101.893	1 834 074.00	0.09
4.50 % Continuum Energy Levanter Pte Ltd -Reg- (MTN) 2021/2027	USD	9 000 000	9 000 000		102.733	9 245 970.00	0.44
5.10 % Dai-ichi Life Insurance Co., Ltd/The -Reg- 2014/perpetual *	USD	3 800 000	3 800 000		110.697	4 206 486.00	0.20
7.50 % Eterna Capital Pte Ltd (MTN) 2017/2022	USD	79 142 617	653 067		71.849	56 863 178.89	2.68
2.875 % Export-Import Bank of Korea (MTN) 2015/2025	USD	10 000 000			106.571	10 657 100.00	0.50
2.375 % Export-Import Bank of Korea (MTN) 2019/2024	USD	16 800 000			105.369	17 701 992.00	0.84
5.95 % Fortune Star BVI Ltd (MTN) 2018/2023	USD	1 300 000			102.962	1 338 506.00	0.06
5.95 % Fortune Star BVI Ltd (MTN) 2020/2025	USD	2 250 000	2 250 000		105.294	2 369 115.00	0.11
5.00 % Fortune Star BVI Ltd (MTN) 2021/2026	USD	5 450 000	5 450 000		101.471	5 530 169.50	0.26
5.60 % Future Retail Ltd. -Reg- (MTN) 2020/2025	USD	20 500 000	15 500 000		74.925	15 359 625.00	0.73
5.75 % FWD Group Ltd (MTN) 2019/2024	USD	5 000 000			102.75	5 137 500.00	0.24
0.00 % FWD Group Ltd 2017/perpetual *	USD	2 000 000	2 000 000		95.315	1 906 300.00	0.09
5.125 % Gold Fields Orogen Holdings BVI Ltd -Reg- (MTN) 2019/2024	USD	3 500 000			109.328	3 826 480.00	0.18
4.875 % Greenko Investment Co. -Reg- (MTN) 2016/2023	USD	5 000 000	1 000 000		101.604	5 080 200.00	0.24
5.55 % Greenko Solar Mauritius Ltd -Reg- (MTN) 2019/2025	USD	9 000 000			103.006	9 270 540.00	0.44
1.625 % GS Caltex Corp. (MTN) 2020/2025	USD	11 000 000			100.604	11 066 440.00	0.52
3.00 % GS Caltex Corp. -Reg- (MTN) 2019/2024	USD	11 600 000			105.602	12 249 832.00	0.58
3.875 % Hanwha Total Petrochemical Co., Ltd (MTN) 2019/2024	USD	1 950 000			107.036	2 087 202.00	0.10
1.50 % Hero Asia Investment Ltd 2020/2023	USD	4 300 000			99.955	4 298 065.00	0.20
3.00 % HKT Capital No 4 Ltd (MTN) 2016/2026	USD	560 000			105.799	592 474.40	0.03
7.00 % Hopson Development Holdings Ltd 2021/2024	USD	3 450 000	3 450 000		99.494	3 432 543.00	0.16
2.75 % HPHT Finance 17 Ltd (MTN) 2017/2022	USD	44 500 000			101.941	45 363 745.00	2.14
2.875 % HPHT Finance 19 Ltd (MTN) 2019/2024	USD	4 350 000			104.964	4 565 934.00	0.22
1.375 % Huarong Finance 2017 Co., Ltd 2018/2021 *	USD	12 400 000	12 400 000		99.611	12 351 764.00	0.58
2.875 % Huarong Finance II Co., Ltd 2016/perpetual *	USD	7 870 000	7 870 000		81.546	6 417 670.20	0.30
1.25 % Hyundai Capital Services, Inc. -Reg- (MTN) 2021/2026	USD	4 270 000	4 270 000		98.506	4 206 206.20	0.20
1.25 % Incheon International Airport Corp. (MTN) 2021/2026	USD	5 000 000	7 500 000	2 500 000	99.726	4 986 300.00	0.24
4.00 % India Green Power Holdings -Reg- (MTN) 2021/2027	USD	4 170 000	4 170 000		100.786	4 202 776.20	0.20
5.75 % Indian Oil Corp., Ltd (MTN) 2013/2023	USD	3 000 000			108.806	3 264 180.00	0.15
4.75 % Indian Oil Corp., Ltd (MTN) 2019/2024	USD	10 000 000			107.757	10 775 700.00	0.51
3.73 % Indian Railway Finance Corp., Ltd (MTN) 2019/2024	USD	3 000 000			106.138	3 184 140.00	0.15
1.50 % Indonesia Infrastructure Finance PT (MTN) 2021/2026	USD	8 400 000	10 000 000	1 600 000	96.625	8 116 500.00	0.38
2.125 % Industrial Bank of Korea -Reg- (MTN) 2019/2024	USD	17 000 000			104.571	17 777 070.00	0.84
1.564 % ITOCHU Corp. (MTN) 2021/2026	USD	10 750 000	14 750 000	4 000 000	101.163	10 875 022.50	0.51
6.50 % Jababeka International BV -Reg- (MTN) 2016/2023	USD	21 000 000			98.022	20 584 620.00	0.97

DWS Invest Asian Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets	
5.375 % SoftBank Group Corp. (MTN) 2015/2022	USD	11 200 000	5 000 000	%	103.795	11 625 040.00	0.55	
4.75 % SoftBank Group Corp. (MTN) 2017/2024	USD	8 000 000		%	106.041	8 483 280.00	0.40	
5.125 % SoftBank Group Corp. (MTN) 2017/2027	USD	8 320 000		1 680 000	%	105.564	8 782 924.80	0.41
5.50 % SoftBank Group Corp. (MTN) 2018/2023	USD	2 900 000	1 600 000	%	105.705	3 065 445.00	0.15	
6.125 % SoftBank Group Corp. (MTN) 2018/2025	USD	260 000		%	110.453	287 177.80	0.01	
6.00 % Softbank Group Corp. 2017/perpetual *	USD	40 300 000	40 300 000	%	101.354	40 845 662.00	1.93	
5.325 % Sompo Japan Nipponkoa Insurance, Inc. -Reg- 2013/2073 *	USD	3 287 000		%	106.964	3 515 906.68	0.17	
3.00 % SP PowerAssets Ltd -Reg- (MTN) 2017/2027	USD	9 000 000		%	108.888	9 799 920.00	0.46	
2.60 % Sumitomo Corp. (MTN) 2019/2024	USD	14 250 000		%	104.596	14 904 930.00	0.70	
1.55 % Sumitomo Corp. (MTN) 2021/2026	USD	4 000 000	4 000 000	%	100.189	4 007 560.00	0.19	
6.50 % Sumitomo Life Insurance Co. -Reg- 2013/2073 *	USD	3 100 000	1 000 000	%	111.057	3 442 767.00	0.16	
2.696 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2019/2024	USD	2 000 000		%	105.679	2 113 580.00	0.10	
1.474 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2020/2025	USD	5 000 000		%	101.232	5 061 600.00	0.24	
0.508 % Sumitomo Mitsui Financial Group, Inc. 2021/2024	USD	2 000 000	2 000 000	%	99.656	1 993 120.00	0.09	
1.05 % Sumitomo Mitsui Trust Bank Ltd -Reg- (MTN) 2020/2025	USD	3 450 000		%	99.423	3 430 093.50	0.16	
0.80 % Sumitomo Mitsui Trust Bank Ltd -Reg- 2020/2023	USD	2 000 000		5 000 000	%	100.594	2 011 880.00	0.10
0.85 % Sumitomo Mitsui Trust Bank Ltd -Reg- 2021/2024	USD	15 000 000	15 000 000	%	100.233	15 034 950.00	0.71	
8.35 % Sunac China Holdings Ltd (MTN) 2018/2023	USD	5 800 000	5 800 000	%	103.626	6 010 308.00	0.28	
7.35 % Sunac China Holdings Ltd 2018/2021	USD	11 460 000		%	100.203	11 483 263.80	0.54	
7.95 % Sunac China Holdings Ltd 2019/2023	USD	7 000 000	7 000 000	%	103.369	7 235 830.00	0.34	
2.25 % Suntory Holdings Ltd -Reg- (MTN) 2019/2024	USD	15 600 000		%	103.908	16 209 648.00	0.77	
6.75 % Theta Capital Pte Ltd (MTN) 2016/2026	USD	17 100 000	12 000 000	%	98.414	16 828 794.00	0.79	
8.125 % Theta Capital Pte Ltd (MTN) 2020/2025	USD	41 800 000		%	103.78	43 380 040.00	2.05	
4.35 % TML Holdings Pte Ltd (MTN) 2021/2026	USD	2 700 000	2 700 000	%	100.644	2 717 388.00	0.13	
0.75 % TSMC Global Ltd -Reg- (MTN) 2020/2025	USD	18 000 000		3 650 000	%	98.031	17 645 580.00	0.83
1.75 % United Overseas Bank Ltd 2020/2031 *	USD	15 000 000		10 000 000	%	99.392	14 908 800.00	0.70
13.875 % Vedanta Resources Finance II PLC -Reg- 2020/2024	USD	15 000 000	15 000 000	%	109.169	16 375 350.00	0.77	
6.375 % Vedanta Resources PLC -Reg- (MTN) 2017/2022	USD	73 200 000	35 350 000	%	98.946	72 428 472.00	3.42	
7.50 % Wanda Group Overseas Ltd 2019/2022	USD	7 000 000	7 000 000	%	96.717	6 770 190.00	0.32	
7.25 % Wanda Properties Overseas Ltd 2021/2022	USD	14 130 000	14 130 000	%	100.511	14 202 204.30	0.67	
1.625 % Yili Holding Investment Ltd (MTN) 2020/2025	USD	6 400 000		%	99.4	6 361 600.00	0.30	
Securities admitted to or included in organized markets						122 410 394.50	5.78	
Interest-bearing securities								
0.625 % 7-Eleven, Inc. -Reg- 2021/2023	USD	500 000	500 000	%	100.049	500 245.00	0.02	
0.80 % 7-Eleven, Inc. -Reg- 2021/2024	USD	4 000 000	4 000 000	%	99.775	3 991 000.00	0.19	
2.20 % Central Japan Railway Co. (MTN) 2019/2024	USD	13 500 000		%	104.113	14 055 255.00	0.66	
5.50 % Cifi Holdings Group 2019/2022	USD	1 500 000	1 500 000	%	101.438	1 521 570.00	0.07	
7.25 % Dai-ichi Life Insurance Co., Ltd/The -Reg- 2011/2049 *	USD	500 000		%	100.468	502 340.00	0.02	
3.85 % Greenko Dutch BV -Reg- (MTN) 2021/2026	USD	10 000 000	10 000 000	%	102.736	10 273 600.00	0.49	
4.50 % Huarong Finance 2017 Co. 2017/perpetual *	USD	6 000 000	6 000 000	%	68.091	4 085 460.00	0.19	
2.00 % Hyundai Capital America -Reg- (MTN) 2021/2028	USD	5 000 000	10 000 000	5 000 000	%	99.232	4 961 600.00	0.24
1.45 % NBN Co., Ltd -Reg- (MTN) 2021/2026	USD	2 000 000	7 500 000	5 500 000	%	100.033	2 000 660.00	0.10
4.70 % Newcastle Coal Infrastructure Group Pty Ltd -Reg- (MTN) 2021/2031	USD	5 800 000	5 800 000	%	103.128	5 981 424.00	0.28	
5.10 % Nippon Life Insurance Co. -Reg- 2014/2044 *	USD	28 500 000		%	110.724	31 556 340.00	1.49	
2.30 % SMBC Aviation Capital Finance DAC -Reg- (MTN) 2021/2028	USD	1 000 000	1 000 000	%	101.332	1 013 320.00	0.05	
4.50 % Woodside Finance Ltd -Reg- (MTN) 2019/2029	USD	37 350 000		%	112.363	41 967 580.50	1.98	
Unlisted securities						8 756 650.00	0.41	
Interest-bearing securities								
1.00 % Harvest Operations Corp. -Reg- 2021/2024	USD	8 750 000	8 750 000	%	100.076	8 756 650.00	0.41	
Total securities portfolio						1 942 553 428.56	91.64	

DWS Invest Asian Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets
Derivatives							
(Minus signs denote short positions)							
Currency derivatives						-4 092 143.04	-0.18
Receivables/payables							
Forward currency transactions							
Forward currency transactions (long)							
Open positions							
AUD/USD 33 million						-305 844.18	-0.01
CHF/USD 3.9 million						-32 908.12	0.00
CNH/USD 0.2 million						-11.50	0.00
EUR/USD 513.4 million						-3 637 571.68	-0.17
GBP/USD 0.6 million						-3 892.72	0.00
HKD/USD 14.1 million						-1 127.60	0.00
SGD/USD 70.7 million						-97 675.20	0.00
Closed positions							
EUR/USD 2.6 million						-13 112.04	0.00
Cash at bank						164 726 778.29	7.77
Demand deposits at Depositary							
EUR deposits	EUR	177 149				210 301.79	0.01
Deposits in non-EU/EEA currencies							
Australian dollar	AUD	138 736				104 086.33	0.00
Chinese yuan renminbi	CNY	343 223				53 116.95	0.00
Hong Kong dollar	HKD	701 265				90 295.93	0.00
Swiss franc	CHF	373 809				404 576.75	0.02
Singapore dollar	SGD	142 362				105 892.49	0.00
U.S. dollar	USD					10 369 611.04	0.50
Time deposits							
USD deposits							
(Norddeutsche Landesbank, Luxembourg)	USD					9 725 000.00	0.46
USD deposits							
(Landesbank Baden-Wuerttemberg, Stuttgart)	USD					143 575 000.00	6.78
Other assets							
Prepaid placement fee **						1 705 407.45	0.08
Interest receivable						24 157 833.34	1.14
Receivables from exceeding the expense cap						96 490.36	0.00
Receivables from share certificate transactions						2 897 061.10	0.14
Total assets ***						2 136 136 999.10	100.77
Other liabilities						-7 930 636.73	-0.37
Liabilities from cost items						-2 438 016.73	-0.12
Additional other liabilities						-5 492 620.00	-0.25
Liabilities from share certificate transactions						-4 264 135.18	-0.20
Total liabilities						-16 286 914.95	-0.77
Net assets						2 119 850 084.15	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest Asian Bonds

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class AUD LDMH	AUD	100.61
Class CHF LCH	CHF	101.86
Class CHF TFCH	CHF	102.88
Class RMB FCH350	CNY	115.68
Class RMB FCH700	CNY	115.95
Class FCH	EUR	139.10
Class FCH100	EUR	104.37
Class IDH	EUR	95.19
Class LCH	EUR	103.85
Class LDH	EUR	93.51
Class LDMH	EUR	98.63
Class NCH	EUR	108.04
Class NDH	EUR	99.66
Class PFDH	EUR	99.27
Class TFCH	EUR	106.14
Class TFDH	EUR	91.89
Class TFDMH	EUR	99.90
Class GBP TFDMH	GBP	98.80
Class HKD LDM	HKD	99.63
Class HKD LDMH	HKD	102.14
Class HKD TFDMH	HKD	113.17
Class SGD LDM	SGD	10.56
Class SGD LDMH	SGD	9.86
Class SGD TFDMH	SGD	10.30
Class USD FC	USD	156.34
Class USD FC50	USD	113.82
Class USD IC	USD	120.82
Class USD IC100	USD	122.24
Class USD LC	USD	112.23
Class USD LDM	USD	97.41
Class USD TFC	USD	115.02
Class USD TFDM	USD	101.00
Class USD XC	USD	121.71
Number of shares outstanding		
Class AUD LDMH	Count	328 107.660
Class CHF LCH	Count	1 500.000
Class CHF TFCH	Count	36 070.000
Class RMB FCH350	Count	760.000
Class RMB FCH700	Count	760.000
Class FCH	Count	685 126.848
Class FCH100	Count	374 430.055
Class IDH	Count	1 222 427.000
Class LCH	Count	532 763.707
Class LDH	Count	377 648.686
Class LDMH	Count	236 129.504
Class NCH	Count	126 215.000
Class NDH	Count	239.000
Class PFDH	Count	570 059.000
Class TFCH	Count	695 304.333
Class TFDH	Count	48 127.000
Class TFDMH	Count	16 539.227
Class GBP TFDMH	Count	5 759.794
Class HKD LDM	Count	4 156 002.331
Class HKD LDMH	Count	82 004.805
Class HKD TFDMH	Count	51 000.000
Class SGD LDM	Count	160 616.715
Class SGD LDMH	Count	4 777 817.116
Class SGD TFDMH	Count	2 292 516.391
Class USD FC	Count	886 666.851
Class USD FC50	Count	833 752.356
Class USD IC	Count	1 241 161.000
Class USD IC100	Count	1 439 757.000
Class USD LC	Count	1 053 105.499
Class USD LDM	Count	3 719 244.603
Class USD TFC	Count	501 727.129
Class USD TFDM	Count	1 991 029.288
Class USD XC	Count	584 474.729

DWS Invest Asian Bonds

Composition of the reference portfolio (according to CSSF circular 11/512)
JPMorgan ASIA CREDIT INDEX in USD (hedged) TR – JACI Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	65.129
Highest market risk exposure	%	99.246
Average market risk exposure	%	81.291

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions

BNP Paribas S.A., Goldman Sachs Bank Europe SE, HSBC France, J.P. Morgan AG, Morgan Stanley Europe SE, Royal Bank of Canada (UK) and UBS AG

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.332889	=	USD	1
Swiss franc	CHF	0.923950	=	USD	1
Chinese offshore yuan renminbi	CNH	6.461650	=	USD	1
Chinese yuan renminbi	CNY	6.461450	=	USD	1
Euro	EUR	0.842354	=	USD	1
British pound	GBP	0.722700	=	USD	1
Hong Kong dollar	HKD	7.766300	=	USD	1
Singapore dollar	SGD	1.344400	=	USD	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

- * Floating interest rate.
- ** The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).
- *** Does not include positions with a negative balance, if such exist.

DWS Invest Asian IG Bonds

DWS INVEST ASIAN IG BONDS

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD LC	LU1859276286	-0.8%
Class USD FC100	LU1936919510	-0.3%
Class USD IC	LU1859276104	-0.4%
Class USD IC100	LU2026199591	-0.2%
Class USD TFC	LU1859276443	-0.5%
Class ICH ¹	LU1859275809	-0.8%
Class TFCH ¹	LU1859275981	-0.9%
JPM JACI Investment Grade Total Return (USD)		-0.5%

¹ in EUR

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest Asian IG Bonds

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	18 973 686.28	78.98
Central governments	1 692 290.00	7.04
Total bonds	20 665 976.28	86.02
2. Derivatives	-6 157.35	-0.03
3. Cash at bank	3 117 476.49	12.98
4. Other assets	325 450.32	1.35
II. Liabilities		
1. Other liabilities	-77 694.21	-0.32
III. Net assets	24 025 051.53	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Asian IG Bonds

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets		
Securities traded on an exchange						19 560 250.78	81.42		
Interest-bearing securities									
2.70 % AIA Group Ltd 2021/perpetual *	USD	200 000	200 000	%	101.632	203 264.00	0.85		
7.25 % Asahi Mutual Life Insurance Co. 2017/perpetual *	USD	1 100 000	700 000	%	103.12	1 134 320.00	4.72		
4.625 % Bank Rakyat Indonesia Persero Tbk PT (MTN) 2018/2023	USD	500 000		%	107.15	535 750.00	2.23		
4.00 % Dai-ichi Life Insurance Co., Ltd -Reg- 2016/2049 *	USD	600 000		%	108.538	651 228.00	2.71		
5.10 % Dai-ichi Life Insurance Co., Ltd/The -Reg- 2014/perpetual *	USD	200 000	200 000	%	110.697	221 394.00	0.92		
1.50 % Hero Asia Investment Ltd 2020/2023	USD	200 000		%	99.955	199 910.00	0.83		
3.00 % HKT Capital No 4 Ltd (MTN) 2016/2026	USD	300 000		%	105.799	317 397.00	1.32		
1.50 % KB Capital Co., Ltd (MTN) 2020/2025	USD	600 000		%	99.913	599 478.00	2.50		
0.849 % Komatsu Finance America, Inc. 2020/2023	USD	400 000		%	100.402	401 608.00	1.67		
3.00 % Korea Housing Finance Corp. -Reg- (MTN) 2017/2022	USD	750 000		%	103.202	774 015.00	3.22		
2.50 % Korea National Oil Corp. -Reg- (MTN) 2016/2026	USD	200 000		%	105.907	211 814.00	0.88		
0.875 % Korea National Oil Corp. -Reg- (MTN) 2020/2025	USD	200 000		%	98.603	197 206.00	0.82		
3.00 % Korea Resources Corp. -Reg- (MTN) 2017/2022	USD	500 000	500 000	%	101.851	509 255.00	2.12		
1.00 % KT Corp. (MTN) 2020/2025	USD	700 000		%	99.05	693 350.00	2.89		
1.319 % Marubeni Corp. (MTN) 2020/2025	USD	800 000		%	99.345	794 760.00	3.31		
3.10 % Minor International PCL 2020/perpetual *	USD	1 033 000	1 033 000	%	101.816	1 051 759.28	4.38		
2.95 % Mitsui Fudosan Co., Ltd -Reg- (MTN) 2018/2023	USD	300 000		%	103.39	310 170.00	1.29		
4.20 % Mizuho Financial Group Cayman 2 Ltd (MTN) 2012/2022	USD	400 000	400 000	%	103.759	415 036.00	1.73		
2.85 % MUFG Bank Ltd -Reg- (MTN) 2014/2021	USD	200 000	600 000	400 000	%	100.448	200 896.00	0.84	
0.373 % NTT Finance Corp. -Reg- 2021/2023	USD	450 000	450 000	%	100.023	450 103.50	1.87		
4.375 % NWD MTN Ltd (MTN) 2015/2022	USD	1 000 000	1 000 000	%	104.046	1 040 460.00	4.33		
5.75 % PCCW Capital No 4 Ltd (MTN) 2012/2022	USD	500 000		%	103.417	517 085.00	2.15		
3.875 % Shinhan Bank Co., Ltd (MTN) 2016/2026 *	USD	500 000		%	101.143	505 715.00	2.10		
1.35 % Shinhan Financial Group Co., Ltd -Reg- (MTN) 2020/2026	USD	200 000		%	99.904	199 808.00	0.83		
2.375 % SingTel Group Treasury Pte Ltd (MTN) 2016/2026	USD	500 000		%	105.566	527 830.00	2.20		
3.875 % SK Broadband Co., Ltd (MTN) 2018/2023	USD	800 000		%	106.511	852 088.00	3.55		
3.00 % SK Hynix, Inc. (MTN) 2019/2024	USD	1 050 000	350 000	%	105.653	1 109 356.50	4.62		
3.75 % SK Telecom Co., Ltd -Reg- (MTN) 2018/2023	USD	1 050 000	1 050 000	%	105.408	1 106 784.00	4.61		
3.875 % SmarTone Finance Ltd (MTN) 2013/2023	USD	900 000	900 000	%	103.529	931 761.00	3.88		
6.50 % Sumitomo Life Insurance Co. -Reg- 2013/2073 *	USD	1 000 000	1 000 000	%	111.057	1 110 570.00	4.62		
1.05 % Sumitomo Mitsui Trust Bank Ltd -Reg- (MTN) 2020/2025	USD	250 000		%	99.423	248 557.50	1.03		
4.50 % Sun Hung Kai Properties Capital Market Ltd (MTN) 2012/2022	USD	700 000	700 000	%	102.238	715 666.00	2.98		
2.25 % Suntory Holdings Ltd -Reg- (MTN) 2019/2024	USD	200 000		200 000	%	103.908	207 816.00	0.86	
4.50 % Swire Pacific MTN Financing Ltd (MTN) 2012/2022	USD	600 000	600 000	%	102.34	614 040.00	2.56		
Securities admitted to or included in organized markets						1 105 725.50	4.604		
Interest-bearing securities									
2.20 % Central Japan Railway Co. (MTN) 2019/2024	USD	300 000		200 000	%	104.113	312 339.00	1.30	
3.50 % Mizuho Bank Ltd -Reg- (MTN) 2013/2023	USD	200 000		%	105.262	210 524.00	0.88		
2.55 % Suntory Holdings Ltd -Reg- (MTN) 2017/2022	USD	220 000		%	101.991	224 380.20	0.93		
4.40 % Takeda Pharmaceutical Co., Ltd 2019/2023	USD	330 000		%	108.631	358 482.30	1.49		
Total securities portfolio						20 665 976.28	86.02		
Derivatives (Minus signs denote short positions)									
Currency derivatives Receivables/payables						-6 157.35	-0.03		
Forward currency transactions									
Forward currency transactions (long)									
Open positions EUR/USD 0.9 million								-6 157.35	-0.03
Cash at bank						3 117 476.49	12.98		
Demand deposits at Depository									
EUR deposits	EUR	7 634				9 062.78	0.04		
Singapore dollar	SGD	325				241.74	0.00		
U.S. dollar	USD					133 171.97	0.55		

DWS Invest Asian IG Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets
Time deposits							
USD deposits (Norddeutsche Landesbank Luxemb, Luxembourg)	USD					1 000 000.00	4.16
USD deposits (Landesbank Baden-Wuerttemberg, Stuttgart)	USD					1 975 000.00	8.23
Other assets						325 450.32	1.35
Interest receivable						189 947.47	0.79
Receivables from exceeding the expense cap						135 502.85	0.56
Total assets **						24 108 903.09	100.35
Other liabilities						-77 694.21	-0.32
Liabilities from cost items						-77 694.21	-0.32
Total liabilities						-83 851.56	-0.35
Net assets						24 025 051.53	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class ICH	EUR	111.83
Class TFCH	EUR	111.05
Class USD FC100	USD	116.56
Class USD IC	USD	118.66
Class USD IC100	USD	107.39
Class USD LC	USD	115.88
Class USD TFC	USD	117.77
Number of shares outstanding		
Class ICH	Count	100.000
Class TFCH	Count	7 790.000
Class USD FC100	Count	40 274.000
Class USD IC	Count	116 532.000
Class USD IC100	Count	112.000
Class USD LC	Count	3 170.615
Class USD TFC	Count	34 665.596

Composition of the reference portfolio (according to CSSF circular 11/512)
JP Morgan ACI - Investment Grade

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	26.473
Highest market risk exposure	%	62.802
Average market risk exposure	%	39.742

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions

Goldman Sachs Bank Europe SE and Morgan Stanley Europe SE

Exchange rates (indirect quotes)

As of June 30, 2021

Euro	EUR	0.842354	= USD	1
Singapore dollar	SGD	1.344400	= USD	1

DWS Invest Asian IG Bonds

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* Floating interest rate.

** Does not include positions with a negative balance, if such exist.

DWS Invest Asian Small/Mid Cap

DWS INVEST ASIAN SMALL/MID CAP

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0236153390	11.8%
Class FC	LU0236154950	12.3%
Class LD	LU0236153556	11.8%
Class LS	LU0254485450	11.8%
Class NC	LU0236154448	11.3%
Class TFC	LU1663839519	12.3%
Class TFD	LU1663839600	12.3%
Class GBP C RD ²	LU0982753047	- ¹
Class USD FC ³	LU0273175025	8.4%
Class USD LC ³	LU0273161744	7.9%
Class USD TFC ³	LU1663839782	8.4%
MSCI AC Asia ex Japan Small Cap		24.0%

¹ Last share price calculation on March 31, 2016 (share class still active)

² in GBP

³ in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest Asian Small/Mid Cap

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	3 075 583.29	10.13
Telecommunication Services	881 629.18	2.91
Consumer Discretionaries	3 125 404.35	10.27
Energy	342 622.42	1.13
Consumer Staples	3 826 217.69	12.59
Financials	5 545 257.87	18.26
Basic Materials	3 623 756.69	11.92
Industrials	7 678 395.60	25.26
Utilities	190 498.65	0.63
Total equities	28 289 365.74	93.10
2. Cash at bank	2 234 388.20	7.35
3. Other assets	201 580.45	0.66
4. Receivables from share certificate transactions	14 085.35	0.05
II. Liabilities		
1. Other liabilities	-287 269.68	-0.94
2. Liabilities from share certificate transactions	-65 871.39	-0.22
III. Net assets	30 386 278.67	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Asian Small/Mid Cap

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							27 771 339.17	91.39
Equities								
Jiangsu Hengrui Medicine Co., Ltd	Count	13 200	13 200		CNY	67.97	116 964.98	0.38
3SBio, Inc.	Count	161 500	337 000	175 500	HKD	9.6	168 160.60	0.55
Asia Cement China Holdings Corp.	Count	159 000			HKD	6.08	104 853.08	0.34
Bestway Global Holding, Inc.	Count	408 000	408 000		HKD	4.08	180 551.38	0.59
China State Construction International Holdings Ltd	Count	250 000	250 000		HKD	5.3	143 713.10	0.47
Chow Sang Sang Holdings International Ltd.	Count	101 000			HKD	13.44	147 231.63	0.48
Hysan Development Co., Ltd	Count	267 000	267 000		HKD	30.95	896 297.93	2.95
KWG Living Group Holdings Ltd	Count	30 000	30 000		HKD	9.96	32 408.66	0.11
Lifestyle International Holdings Ltd.	Count	611 000	200 000		HKD	5.96	394 973.49	1.30
Melco International Development Ltd	Count	392 000	392 000		HKD	14.26	606 297.91	2.00
Pentamaster International Ltd	Count	10 554 000	3 518 000		HKD	1.15	1 316 422.84	4.33
Pharmaron Beijing Co., Ltd	Count	12 300			HKD	207	276 156.92	0.91
Remegen Co., Ltd -144A-	Count	13 000	13 000		HKD	118.4	166 945.81	0.55
Times China Holdings Ltd	Count	95 000		100 000	HKD	8.88	91 499.15	0.30
TK Group Holdings Ltd	Count	976 000			HKD	2.96	313 344.45	1.03
Aneka Tambang Persero Tbk PT.	Count	4 631 200			IDR	2 300	618 796.73	2.04
Cikarang Litrindo Tbk PT.	Count	5 084 000			IDR	645	190 498.65	0.63
Indosat Tbk PT	Count	166 400	166 400		IDR	6 850	66 217.16	0.22
Jasa Marga Persero Tbk PT	Count	1 022 400	200 000		IDR	3 520	209 069.24	0.69
Mitra Adiperkasa Tbk PT	Count	1 830 000	1 830 000		IDR	625	66 444.30	0.22
Adani Ports & Special Economic Zone Ltd	Count	59 000	59 000		INR	704.4	470 979.35	1.55
Divi's Laboratories Ltd	Count	5 500			INR	4 404.6	274 536.24	0.90
Dr Lal PathLabs Ltd.	Count	32 970		9 000	INR	3 276.95	1 224 388.58	4.03
Federal Bank Ltd	Count	290 992		669 000	INR	87.2	287 559.71	0.95
Graphite India Ltd	Count	12 601	74 601	62 000	INR	637	90 965.13	0.30
Indian Railway Catering & Tourism Corp., Ltd	Count	30 562	30 562		INR	2 039	706 202.92	2.32
Larsen & Toubro Ltd.	Count	36 255	36 255		INR	1 499.55	616 111.58	2.03
Reliance Industries Ltd	Count	14 315			INR	2 112	342 622.42	1.13
Shree Cement Ltd.	Count	916			INR	27 600	286 506.89	0.94
Doosan Solus Co., Ltd	Count	18 930	18 930		KRW	51 600	730 632.05	2.40
Duk San Neolux Co., Ltd.	Count	11 263		23 905	KRW	57 000	480 205.73	1.58
Hansol Chemical Co., Ltd	Count	5 908		2 718	KRW	245 500	1 084 901.69	3.57
Ijijin Materials Co., Ltd	Count	12 100	7 450		KRW	73 000	660 703.54	2.17
Kangwon Land, Inc.	Count	74 340	62 940		KRW	26 900	1 495 799.00	4.92
Koh Young Technology, Inc.	Count	7 335	5 868	6 143	KRW	23 800	130 579.64	0.43
Samsung Electronics Co., Ltd.	Count	21 448			KRW	80 700	1 294 668.96	4.26
SK Hynix, Inc.	Count	976		498	KRW	127 500	93 080.43	0.31
SK Telecom Co., Ltd	Count	1 396	1 396		KRW	320 000	334 144.10	1.10
Vonik Materials Co., Ltd	Count	21 578	26 578	5 000	KRW	35 300	569 749.95	1.87
Inari Amertron Bhd	Count	712 000			MYR	3.17	457 961.38	1.51
Bloomerry Resorts Corp.	Count	1 038 300	1 038 300		PHP	6.51	116 639.38	0.38
International Container Terminal Services, Inc.	Count	59 550			PHP	163.7	168 217.74	0.55
Robinsons Land Corp.	Count	2 030 000	330 000		PHP	17.28	605 314.57	1.99
Frasers Centrepoint Trust	Count	450 800	201 400		SGD	2.43	686 366.88	2.26
Genting Singapore Ltd	Count	573 900	573 900		SGD	0.835	300 254.03	0.99
Suntec Real Estate Investment Trust	Count	321 000	321 000		SGD	1.46	293 645.96	0.97
Bizlink Holding, Inc.	Count	50 000		42 000	TWD	259	391 511.33	1.29
Chroma ATE, Inc.	Count	234 000	166 000		TWD	191.5	1 354 750.12	4.46
Formosa Plastics Corp.	Count	199 000	199 000		TWD	103	619 676.27	2.04
King's Town Bank Co., Ltd	Count	1 598 000	1 598 000		TWD	39.85	1 925 216.88	6.34
Largan Precision Co., Ltd	Count	3 000		1 000	TWD	3 100	281 162.57	0.93
Powertech Technology, Inc.	Count	195 000	57 000	152 000	TWD	107.5	633 749.51	2.09
Sporton International, Inc.	Count	35 703			TWD	240	259 054.13	0.85
Unimicon Technology Corp.	Count	275 000	358 000	83 000	TWD	129	1 072 499.17	3.53
21Vianet Group, Inc. -ADR-	Count	6 791	3 048		USD	23.53	134 601.62	0.44
Baidu, Inc. -ADR-	Count	712	712		USD	205.53	123 267.86	0.41
GDS Holdings Ltd -ADR-	Count	3 349			USD	79.19	223 398.44	0.74
Manulife US Real Estate Investment Trust	Count	1 092 400			USD	0.79	726 948.13	2.39
Sea Ltd -ADR-	Count	488			USD	281.99	115 917.28	0.38
Securities admitted to or included in organized markets							518 026.57	1.71
Equities								
AllHome Corp.	Count	3 800 000			PHP	7.9	518 026.57	1.71
Total securities portfolio							28 289 365.74	93.10
Cash at bank							2 234 388.20	7.35
Demand deposits at Depositary								
EUR deposits.	EUR						373 812.46	1.23

DWS Invest Asian Small/Mid Cap

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Deposits in non-EU/EEA currencies								
Chinese yuan renminbi	CNY	356 213					46 438.12	0.15
Hong Kong dollar	HKD	2 711 923					294 142.57	0.97
Indian rupee	INR	73 689 377					835 094.06	2.74
Indonesian rupiah	IDR	266 627 102					15 489.27	0.05
Malaysian ringgit	MYR	82 196					16 677.82	0.05
New Taiwan dollar	TWD	3 770 985					114 006.44	0.38
Philippine peso	PHP	1 195 519					20 629.93	0.07
Singapore dollar	SGD	54 392					34 080.17	0.11
South Korean won	KRW	89 083 796					66 634.19	0.22
Thai baht	THB	432 220					11 359.82	0.04
U.S. dollar	USD	482 010					406 023.35	1.34
Other assets							201 580.45	0.66
Dividends/Distributions receivable							74 502.62	0.25
Receivables from exceeding the expense cap							127 077.83	0.41
Receivables from share certificate transactions							14 085.35	0.05
Total assets							30 739 419.74	101.16
Other liabilities							-287 269.68	-0.94
Liabilities from cost items							-159 877.66	-0.52
Additional other liabilities							-127 392.02	-0.42
Liabilities from share certificate transactions							-65 871.39	-0.22
Total liabilities							-353 141.07	-1.16
Net assets							30 386 278.67	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	334.95
Class LC	EUR	295.38
Class LD	EUR	278.83
Class LS	EUR	304.79
Class NC	EUR	264.07
Class TFC	EUR	136.26
Class TFD	EUR	130.52
Class USD FC	USD	291.82
Class USD LC	USD	262.98
Class USD TFC	USD	136.66
Number of shares outstanding		
Class FC	Count	17 064.524
Class LC	Count	31 761.165
Class LD	Count	13 097.620
Class LS	Count	3 390.000
Class NC	Count	36 181.943
Class TFC	Count	21.000
Class TFD	Count	20.000
Class USD FC	Count	1 811.192
Class USD LC	Count	2 688.892
Class USD TFC	Count	24.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI AC Asia ex Japan Small Cap Index in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	93.982
Highest market risk exposure	%	119.536
Average market risk exposure	%	109.293

DWS Invest Asian Small/Mid Cap

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2021

Chinese yuan renminbi	CNY	7.670706	= EUR	1
Hong Kong dollar	HKD	9.219758	= EUR	1
Indonesian rupiah	IDR	17 213.665514	= EUR	1
Indian rupee	INR	88.240811	= EUR	1
South Korean won	KRW	1 336.908236	= EUR	1
Malaysian ringgit	MYR	4.928451	= EUR	1
Philippine peso	PHP	57.950695	= EUR	1
Singapore dollar	SGD	1.596004	= EUR	1
Thai baht	THB	38.048137	= EUR	1
New Taiwan dollar	TWD	33.076949	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

DWS Invest Brazilian Equities

DWS INVEST BRAZILIAN EQUITIES

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0616856935	17.6%
Class FC	LU0616857586	18.2%
Class FC50	LU1987882872	18.6%
Class IC	LU1573968200	18.5%
Class NC	LU0616857313	17.2%
Class TFC	LU1663839865	18.2%
Class USD IC ¹	LU2079148784	14.3%
Class USD LC ¹	LU2079148867	13.6%
Class USD TFC ¹	LU2034325691	14.2%
MSCI Brazil 10/40		12.1%

¹ in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest Brazilian Equities

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	4 825 857.58	4.05
Consumer Discretionaries	12 581 676.19	10.55
Energy	11 672 080.27	9.80
Consumer Staples	15 679 237.99	13.14
Financials	30 017 805.91	25.17
Basic Materials	24 653 319.24	20.67
Industrials	14 346 771.69	12.03
Utilities	2 115 761.02	1.77
Total equities	115 892 509.89	97.18
2. Cash at bank	4 064 115.53	3.41
3. Other assets	1 624 878.86	1.36
4. Receivables from share certificate transactions	547 894.57	0.46
II. Liabilities		
1. Loan liabilities	-95 075.77	-0.08
2. Other liabilities	-1 336 681.92	-1.12
3. Liabilities from share certificate transactions	-1 440 957.10	-1.21
III. Net assets	119 256 684.06	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Brazilian Equities

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							115 892 509.89	97.18
Equities								
Ambev SA	Count	727 200	2 060 000	1 332 800	BRL	17.39	2 131 634.17	1.79
Anima Holding SA	Count	1 283 492	1 739 228	820 000	BRL	14.01	3 031 032.00	2.54
B3 SA - Brasil Bolsa Balcao	Count	810 700	831 200	20 500	BRL	16.71	2 283 472.80	1.91
Banco Bradesco SA	Count	224 359	20 396		BRL	21.97	830 869.42	0.70
Banco Bradesco SA -Pref-	Count	1 658 200	2 109 000	1 738 800	BRL	26.07	7 286 805.25	6.11
Banco do Brasil SA	Count	409 933	355 000	712 100	BRL	32.4	2 238 809.35	1.88
Construtora Tenda SA	Count	211 312		24 036	BRL	25	890 478.40	0.75
CVC Brasil Operadora e Agencia de Viagens SA	Count	79 024	72 067		BRL	27.18	362 049.27	0.30
CVC Brasil Operadora e Agencia de Viagens SA								
-Rights- Exp 26Jul21	Count	9 862	9 862		BRL	8.07	13 415.22	0.01
Duratex SA	Count	863 800	200 000	706 200	BRL	23.23	3 382 374.02	2.84
Empreendimentos Pague Menos S/A	Count	1 585 426		2 200 644	BRL	11.16	2 982 424.04	2.50
Energisa SA	Count	273 401	273 401		BRL	45.91	2 115 761.02	1.77
Gerdau SA -Pref-	Count	658 800	658 800	1 265 256	BRL	30.02	3 333 676.85	2.80
Grupo Mateus SA	Count	554 799		1 564 101	BRL	7.83	732 245.40	0.61
Hapvida Participacoes e Investimentos SA	Count	1 049 564	1 049 564		BRL	15.34	2 713 897.91	2.28
Iguatemi Empresa de Shopping Centers SA	Count	395 441	530 000	472 900	BRL	39.42	2 627 589.61	2.20
Itau Unibanco Holding SA -Pref-	Count	1 698 200	1 076 600	121 400	BRL	30.04	8 599 000.72	7.21
JBS SA	Count	127 400	127 400		BRL	28.75	617 399.82	0.52
Lojas Quero Quero S/A	Count	529 077			BRL	23.05	2 055 649.34	1.72
Lojas Renner SA	Count	485 400	485 400		BRL	43.69	3 574 711.83	3.00
Magazine Luiza SA	Count	404 900	1 579 900	1 417 916	BRL	21.41	1 461 247.11	1.23
Natura & Co. Holding SA	Count	260 500	439 100	325 000	BRL	56.99	2 502 451.13	2.10
Pet Center Comercio e Participacoes SA	Count	546 648			BRL	25.55	2 354 278.78	1.97
Petroleo Brasileiro SA	Count	310 000		170 000	BRL	29.79	1 556 651.58	1.31
Petroleo Brasileiro SA -Pref-	Count	1 090 560	1 722 000	791 440	BRL	29.17	5 362 227.23	4.50
Raia Drogasil SA	Count	688 410	300 000	152 300	BRL	24.78	2 875 462.40	2.41
Rumo SA	Count	1 008 300	1 042 000	33 700	BRL	19.32	3 283 644.33	2.75
Sequoia Logistica e Transportes SA	Count	829 498		514 802	BRL	27.47	3 840 901.97	3.22
Suzano Papel e Celulose SA	Count	416 100	112 300	150 000	BRL	60.05	4 211 821.41	3.53
Totvs SA	Count	758 400	521 400	255 000	BRL	37.75	4 825 857.58	4.05
Usinas Siderurgicas de Minas Gerais SA Usiminas -Pref-	Count	1 542 975	1 130 000	1 516 700	BRL	19.18	4 988 462.51	4.18
Vale SA	Count	486 620	342 700	341 700	BRL	113.83	9 336 968.87	7.83
WEG SA	Count	668 822	880 522	211 700	BRL	34.06	3 839 851.37	3.22
Afya Ltd	Count	39 403	39 403		USD	25.7	853 015.76	0.71
Banco Bradesco SA -ADR-	Count	713 922	64 902		USD	5.18	3 115 122.77	2.61
Gerdau SA	Count	87 300	87 300		USD	5.965	438 651.21	0.37
Itau Unibanco Holding SA -ADR-	Count	425 600	393 600		USD	5.985	2 145 657.59	1.80
Petroleo Brasileiro SA -ADR-	Count	472 000	216 200	301 200	USD	11.955	4 753 201.46	3.99
Vale SA -ADR-	Count	121 900	13 000	64 100	USD	22.825	2 343 738.39	1.96
Total securities portfolio							115 892 509.89	97.18
Cash at bank							4 064 115.53	3.41
Demand deposits at Depository								
EUR deposits	EUR						2 127 739.73	1.79
Deposits in non-EU/EEA currencies								
Canadian dollar	CAD	2 095					1 426.27	0.00
U.S. dollar	USD	2 296 406					1 934 387.12	1.62
Other assets							1 624 878.86	1.36
Dividends/Distributions receivable							204 267.52	0.17
Receivables from exceeding the expense cap							40 996.02	0.03
Other receivables							1 379 615.32	1.16
Receivables from share certificate transactions							547 894.57	0.46
Total assets							122 129 398.85	102.41
Short-term liabilities							-95 075.77	-0.08
Other liabilities							-1 336 681.92	-1.12
Additional other liabilities							-1 336 681.92	-1.12
Liabilities from share certificate transactions							-1 440 957.10	-1.21
Total liabilities							-2 872 714.79	-2.41
Net assets							119 256 684.06	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest Brazilian Equities

Net asset value per share and number of shares outstanding	Count/currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	181.03
Class FC50	EUR	151.34
Class IC	EUR	204.34
Class LC	EUR	160.40
Class NC	EUR	151.34
Class TFC	EUR	190.21
Class USD IC	USD	123.48
Class USD LC	USD	121.41
Class USD TFC	USD	124.87
Number of shares outstanding		
Class FC	Count	90 445.367
Class FC50	Count	100.000
Class IC	Count	102 242.000
Class LC	Count	366 405.810
Class NC	Count	106 783.387
Class TFC	Count	19 874.521
Class USD IC	Count	93.000
Class USD LC	Count	113.000
Class USD TFC	Count	30 837.361

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI Brazil 10/40 Index in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	89.905
Highest market risk exposure	%	108.206
Average market risk exposure	%	100.645

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2021

Brazilian real	BRL	5.932541	= EUR	1
Canadian dollar	CAD	1.468801	= EUR	1
British pound	GBP	0.857953	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

DWS Invest China Bonds

DWS INVEST CHINA BONDS

Performance of share classes (in USD)

Share class	ISIN	6 months
Class LCH ¹	LU0632805262	-0.6%
Class FCH ¹	LU0632808951	-0.3%
Class FDH ¹	LU0740831374	-0.3%
Class LDH ¹	LU0740830996	-0.6%
Class NC ¹	LU0616855887	3.1%
Class NCH ¹	LU0740831614	-0.9%
Class NDH ¹	LU0740832000	-0.9%
Class NDQH ¹	LU1054325771	-0.8%
Class PFCH ¹	LU1054325854	-0.9%
Class PFDQH ¹	LU1054325938	-0.9%
Class TFCH ¹	LU1663839949	-0.3%
Class CHF FCH ²	LU0813328357	-0.5%
Class CHF LCH ²	LU0813327896	-0.7%
Class RMB FC ³	LU0813328860	-0.7%
Class RMB FCH ³	LU2093591621	1.3%
Class RMB LC ³	LU0813328787	-1.0%
Class RMB LCH ³	LU2093593593	1.0%
Class SEK FCH ⁴	LU1322112480	-0.1%
Class SEK LCH ⁴	LU1322112563	-0.4%
Class USD FC	LU0616856778	0.1%
Class USD FCH (P)	LU1322112647	-2.0%
Class USD LC	LU0616856422	-0.2%
Class USD LDH (P)	LU1322112720	-2.3%
Class USD LDMH (P)	LU1322112993	-2.3%
Class USD TFC	LU1663840103	0.1%

¹ in EUR

² in CHF

³ in CNY

⁴ in SEK

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest China Bonds

Statement of net assets as of June 30, 2021

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	182 401 826.59	90.58
Central governments	13 199 359.25	6.55
Total bonds	195 601 185.84	97.13
2. Derivatives	-776 367.57	-0.39
3. Cash at bank	5 917 322.59	2.93
4. Other assets	1 715 944.44	0.85
5. Receivables from share certificate transactions	70 642.36	0.04
II. Liabilities		
1. Other liabilities	-391 743.68	-0.19
2. Liabilities from share certificate transactions	-748 695.15	-0.37
III. Net assets	201 388 288.83	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest China Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets	
11.95 % Kaisa Group Holdings Ltd 2019/2023	USD	1 350 000		%	102.45	1 383 075.00	0.69	
9.75 % Kaisa Group Holdings Ltd 2020/2023	USD	460 000	460 000	%	98.489	453 049.40	0.22	
1.00 % Kia Corp. -Reg- 2021/2024	USD	920 000	920 000	%	100.344	923 164.80	0.46	
0.849 % Komatsu Finance America, Inc. 2020/2023	USD	2 000 000		%	100.402	2 008 040.00	1.00	
1.75 % Kookmin Bank -Reg- (MTN) 2020/2025	USD	800 000		%	102.037	816 296.00	0.41	
1.75 % Korea Development Bank/The (MTN) 2020/2025	USD	2 000 000		%	102.713	2 054 260.00	1.02	
1.125 % Korea Electric Power Corp. -Reg- (MTN) 2020/2025	USD	850 000		%	99.806	848 351.00	0.42	
1.00 % KT Corp. (MTN) 2020/2025	USD	1 000 000		%	99.05	990 500.00	0.49	
1.375 % Levc Finance Ltd 2021/2024	USD	1 240 000	1 240 000	%	100.101	1 241 252.40	0.62	
7.375 % Medco Oak Tree Pte Ltd (MTN) -Reg- 2019/2026	USD	2 000 000		%	109.391	2 187 820.00	1.09	
4.625 % Minejesa Capital BV -Reg- 2017/2030	USD	500 000		%	106.255	531 275.00	0.26	
5.125 % Mong Duong Finance Holdings BV -Reg- (MTN) 2019/2029	USD	2 300 000		%	100.459	2 310 557.00	1.15	
4.80 % New Metro Global Ltd 2020/2024	USD	1 600 000		%	100.713	1 611 408.00	0.80	
5.00 % Nippon Life Insurance Co. -Reg- 2012/2042 *	USD	2 450 000	2 450 000	%	104.721	2 565 664.50	1.27	
0.373 % NTT Finance Corp. -Reg- 2021/2023	USD	2 500 000	2 500 000	%	100.023	2 500 575.00	1.24	
0.583 % NTT Finance Corp. -Reg- 2021/2024	USD	1 250 000	1 250 000	%	99.8	1 247 500.00	0.62	
4.375 % NWD MTN Ltd (MTN) 2015/2022	USD	5 000 000	5 000 000	%	104.046	5 202 300.00	2.58	
5.75 % PCCW Capital No 4 Ltd (MTN) 2012/2022	USD	3 840 000		%	103.417	3 971 212.80	1.97	
3.75 % PCCW-HKT Capital No. 5 Ltd -Reg- (MTN) 2013/2023	USD	5 000 000		%	104.438	5 221 900.00	2.59	
3.90 % Powerlong Real Estate Holdings Ltd 2021/2022	USD	1 000 000	1 000 000	%	99.885	998 850.00	0.50	
5.25 % SDG Finance I Ltd 2018/2021	USD	1 000 000		%	100.917	1 009 170.00	0.50	
4.75 % Shimao Group Holdings Ltd (MTN) 2017/2022	USD	1 400 000	1 400 000	%	101.093	1 415 302.00	0.70	
1.35 % Shinhan Financial Group Co., Ltd -Reg- (MTN) 2020/2026	USD	2 400 000		%	99.904	2 397 696.00	1.19	
3.90 % Sinopec Group Overseas Development 2012 Ltd -Reg- (MTN) 2012/2022	USD	4 800 000	3 800 000	2 000 000	%	102.727	4 930 896.00	2.45
1.50 % SK Hynix, Inc. -Reg- (MTN) 2021/2026	USD	2 500 000	2 500 000	%	98.9	2 472 500.00	1.23	
3.875 % SmarTone Finance Ltd (MTN) 2013/2023	USD	6 931 000	920 000	%	103.529	7 175 594.99	3.56	
6.00 % Softbank Group Corp. 2017/perpetual *	USD	2 500 000	2 500 000	%	101.354	2 533 850.00	1.26	
5.325 % Sompo Japan Nipponkoa Insurance, Inc. -Reg- 2013/2073 *	USD	1 313 000		%	106.964	1 404 437.32	0.70	
2.75 % State Elite Global Ltd (MTN) 2017/2022	USD	590 000	590 000	%	101.835	600 826.50	0.30	
2.75 % State Grid Overseas Investment 2016 Ltd -Reg- (MTN) 2017/2022	USD	6 000 000		%	101.679	6 100 740.00	3.03	
4.50 % Sun Hung Kai Properties Capital Market Ltd (MTN) 2012/2022	USD	2 300 000	2 300 000	%	102.238	2 351 474.00	1.17	
3.625 % Sun Hung Kai Properties Capital Market Ltd (MTN) 2013/2023	USD	299 000	299 000	%	104.03	311 049.70	0.15	
7.35 % Sunac China Holdings Ltd 2018/2021	USD	2 000 000		%	100.203	2 004 060.00	1.00	
2.985 % Tencent Holdings Ltd -Reg- (MTN) 2018/2023	USD	1 500 000	1 500 000	%	103.261	1 548 915.00	0.77	
4.35 % TML Holdings Pte Ltd (MTN) 2021/2026	USD	300 000	300 000	%	100.644	301 932.00	0.15	
0.75 % TSMC Global Ltd -Reg- (MTN) 2020/2025	USD	2 000 000		1 350 000	%	98.031	1 960 620.00	0.97
2.95 % Vanke Real Estate Hong Kong Co., Ltd (MTN) 2016/2021	USD	4 800 000	1 000 000	%	100.421	4 820 208.00	2.39	
6.375 % Vedanta Resources PLC -Reg- (MTN) 2017/2022	USD	3 000 000	2 800 000	%	98.946	2 968 380.00	1.47	
3.375 % Voyage Bonds Ltd (MTN) 2017/2022	USD	1 000 000	1 000 000	%	102.161	1 021 610.00	0.51	
5.375 % Westwood Group Holdings Ltd (MTN) 2018/2023	USD	1 115 000	1 115 000	%	107.892	1 202 995.80	0.60	
1.625 % Yili Holding Investment Ltd (MTN) 2020/2025	USD	3 600 000		%	99.4	3 578 400.00	1.78	
Securities admitted to or included in organized markets						4 447 590.00	2.21	
Interest-bearing securities								
0.80 % 7-Eleven, Inc. -Reg- 2021/2024	USD	1 000 000	1 000 000	%	99.775	997 750.00	0.50	
4.70 % Newcastle Coal Infrastructure Group Pty Ltd -Reg- (MTN) 2021/2031	USD	1 000 000	1 000 000	%	103.128	1 031 280.00	0.51	
5.10 % Nippon Life Insurance Co. -Reg- 2014/2044 *	USD	2 000 000		%	110.724	2 214 480.00	1.10	
2.50 % Sinopec Group Overseas Development 2017 Ltd -Reg- (MTN) 2017/2022	USD	200 000		%	102.04	204 080.00	0.10	
Unlisted securities						1 250 950.00	0.62	
Interest-bearing securities								
1.00 % Harvest Operations Corp. -Reg- 2021/2024	USD	1 250 000	1 250 000	%	100.076	1 250 950.00	0.62	
Total securities portfolio						195 601 185.84	97.13	
Derivatives (Minus signs denote short positions)								
Currency derivatives						-776 367.57	-0.39	
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								

DWS Invest China Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets
Open positions							
CHF/USD 7.5 million						-63 840.48	-0.03
EUR/USD 100.9 million						-712 426.44	-0.36
SEK/USD 0.2 million						-116.42	0.00
Forward currency transactions (short)							
Open positions							
USD/CNH 0.2 million						15.04	0.00
Closed positions							
USD/CNH 0.2 million						0.73	0.00
Cash at bank							
						5 917 322.59	2.93
Demand deposits at Depository							
EUR deposits	EUR	17 390				20 644.93	0.01
Deposits in non-EU/EEA currencies							
Chinese yuan renminbi	CNY	12 198				1 887.77	0.00
Swiss franc	CHF	1 868				2 021.30	0.00
U.S. dollar	USD					1 011 345.92	0.50
Time deposits							
USD deposits (Norddeutsche Landesbank, Hanover)	USD					4 875 000.00	2.42
Other assets							
Prepaid placement fee **						10 509.62	0.01
Interest receivable						1 637 983.66	0.81
Receivables from exceeding the expense cap						67 281.50	0.03
Other receivables						169.66	0.00
Receivables from share certificate transactions							
						70 642.36	0.04
Total assets ***						203 305 111.00	100.95
Other liabilities							
Liabilities from cost items						-391 743.68	-0.19
Liabilities from share certificate transactions							
						-748 695.15	-0.37
Total liabilities						-1 916 822.17	-0.95
Net assets						201 388 288.83	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF FCH	CHF	108.92
Class CHF LCH	CHF	104.25
Class RMB FC	CNY	130.75
Class RMB FCH	CNY	105.80
Class RMB LC	CNY	125.94
Class RMB LCH	CNY	105.01
Class FCH	EUR	120.39
Class FDH	EUR	88.00
Class LCH	EUR	114.54
Class LDH	EUR	87.19
Class NC	EUR	130.03
Class NCH	EUR	110.31
Class NDH	EUR	80.32
Class NDQH	EUR	92.61
Class PFCH	EUR	99.57
Class PFDQH	EUR	84.39
Class TFCH	EUR	97.65
Class SEK FCH	SEK	1 034.63
Class SEK LCH	SEK	1 020.31
Class USD FC	USD	137.14
Class USD FCH (P)	USD	102.29
Class USD LC	USD	130.11
Class USD LDH (P)	USD	83.48
Class USD LDMH (P)	USD	77.87
Class USD TFC	USD	105.90

DWS Invest China Bonds

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Number of shares outstanding		
Class CHF FCH	Count	22 736.317
Class CHF LCH	Count	48 743.223
Class RMB FC	Count	174 265.000
Class RMB FCH	Count	770.000
Class RMB LC	Count	569 767.000
Class RMB LCH	Count	1 270.000
Class FCH	Count	187 390.561
Class FDH	Count	107.921
Class LCH	Count	381 345.846
Class LDH	Count	294 892.070
Class NC	Count	35 606.000
Class NCH	Count	49 222.144
Class NDH	Count	8 809.000
Class NDQH	Count	11 318.000
Class PFCH	Count	10 426.000
Class PFDQH	Count	5 086.000
Class TFCH	Count	438.828
Class SEK FCH	Count	91.000
Class SEK LCH	Count	56.000
Class USD FC	Count	54 298.351
Class USD FCH (P)	Count	99.000
Class USD LC	Count	345 285.831
Class USD LDH (P)	Count	94.000
Class USD LDMH (P)	Count	651.000
Class USD TFC	Count	10 358.817

Presentation of the maximum limit (according to CSSF circular 11/512)
14.14% of portfolio value

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	0.572
Highest market risk exposure	%	4.062
Average market risk exposure	%	1.192

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions

Barclays Bank Ireland PLC, Bofa Securities Europe S.A., Goldman Sachs Bank Europe SE and Morgan Stanley Europe SE

Exchange rates (indirect quotes)

As of June 30, 2021

Swiss franc	CHF	0.923950	= USD	1
Chinese offshore yuan renminbi	CNH	6.461650	= USD	1
Chinese yuan renminbi	CNY	6.461450	= USD	1
Euro	EUR	0.842354	= USD	1
Swedish krona	SEK	8.517700	= USD	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

- * Floating interest rate.
- ** The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).
- *** Does not include positions with a negative balance, if such exist.

DWS Invest Chinese Equities

DWS INVEST CHINESE EQUITIES

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0273157635	5.9%
Class FC	LU0273146190	6.2%
Class NC	LU0273145622	5.5%
Class TFC	LU1663840285	6.4%
Class GBP D RD ¹	LU0333022746	0.8%
Class USD FC ²	LU0273176932	2.6%
Class USD LC ²	LU0273164177	2.1%
Class USD TFC ²	LU1663840368	2.6%
MSCI China 10/40 (EUR)		6.9%

¹ in GBP

² in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest Chinese Equities

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	7 096 393.89	4.61
Telecommunication Services	48 511 260.93	31.49
Consumer Discretionaries	22 993 995.94	14.94
Energy	5 162 712.58	3.36
Consumer Staples	23 725 256.06	15.42
Financials	27 077 068.07	17.58
Basic Materials	2 807 371.51	1.82
Industrials	11 280 903.51	7.32
Utilities	1 336 694.53	0.87
Total equities	149 991 657.02	97.41
2. Cash at bank	4 157 382.61	2.71
3. Other assets	925 898.60	0.60
4. Receivables from share certificate transactions	114 882.16	0.07
II. Liabilities		
1. Other liabilities	-1 157 962.25	-0.75
2. Liabilities from share certificate transactions	-54 715.30	-0.049
III. Net assets	153 977 142.84	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Chinese Equities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Cash at bank							4 157 382.61	2.71
Demand deposits at Depositary								
EUR deposits	EUR						625 681.17	0.41
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	1				0.25		0.00
Chinese yuan renminbi	CNY	8 253 243				1 075 943.08		0.70
Hong Kong dollar	HKD	8 050 811				873 212.82		0.57
U.S. dollar	USD	1 858 020				1 565 110.31		1.02
Other assets							925 898.60	0.60
Dividends/Distributions receivable							342 016.90	0.22
Receivables from exceeding the expense cap							758.76	0.00
Other receivables							583 122.94	0.38
Receivables from share certificate transactions							114 882.16	0.07
Total assets							155 189 820.39	100.79
Other liabilities							-1 157 962.25	-0.75
Liabilities from cost items							-263 016.08	-0.17
Additional other liabilities							-894 946.17	-0.58
Liabilities from share certificate transactions							-54 715.30	-0.04
Total liabilities							-1 212 677.55	-0.79
Net assets							153 977 142.84	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	364.88
Class LC	EUR	323.94
Class NC	EUR	294.32
Class TFC	EUR	143.72
Class GBP D RD	GBP	217.48
Class USD FC	USD	331.17
Class USD LC	USD	296.42
Class USD TFC	USD	146.53
Number of shares outstanding		
Class FC	Count	23 259.106
Class LC	Count	384 999.508
Class NC	Count	58 799.852
Class TFC	Count	1 618.500
Class GBP D RD	Count	305.086
Class USD FC	Count	415.000
Class USD LC	Count	12 174.328
Class USD TFC	Count	24.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI China 10/40 Index in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	97.011
Highest market risk exposure	%	111.176
Average market risk exposure	%	103.258

DWS Invest Chinese Equities

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.582338	= EUR	1
Chinese yuan renminbi	CNY	7.670706	= EUR	1
British pound	GBP	0.857953	= EUR	1
Hong Kong dollar	HKD	9.219758	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

DWS Invest Conservative Opportunities

DWS INVEST CONSERVATIVE OPPORTUNITIES

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU2034326152	2.1%
Class FD	LU2034326079	2.6%
Class LD	LU2034326236	2.1%
Class NC	LU2161839753	2.1%
Class ND	LU2034326319	2.0%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest Conservative Opportunities

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	2 168 279.01	0.30
Telecommunication Services	152 263.69	0.02
Consumer Staples	1 712 458.63	0.23
Industrials	1 637 016.15	0.22
Total equities	5 670 017.48	0.77
2. Bonds (issuers)		
Companies	32 715 521.63	4.29
Total bonds	32 715 521.63	4.29
3. Investment fund units		
Bond funds	220 333 407.03	29.04
Equity funds	204 441 972.23	26.95
Other funds	253 797 180.92	33.46
Total Investment fund units	678 572 560.18	89.45
4. Derivatives	-3 065 152.17	-0.39
5. Cash at bank	48 012 141.11	6.33
6. Other assets	2 117 757.18	0.28
7. Receivables from share certificate transactions	3 745 477.16	0.49
II. Liabilities		
1. Other liabilities	-8 990 529.99	-1.19
2. Liabilities from share certificate transactions	-190 229.42	-0.03
III. Net assets	758 587 563.16	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Conservative Opportunities

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							38 290 291.62	5.05
Equities								
Magna International, Inc.	Count	2 631	1 755	2 629	CAD	114.96	205 922.97	0.03
ASML Holding NV	Count	454		303	EUR	583.8	265 045.20	0.04
Cie Générale des Etablissements Michelin SCA	Count	1 541	1 028	1 540	EUR	135.35	208 574.35	0.03
Continental AG	Count	1 127	752	1 127	EUR	124.74	140 581.98	0.02
Infineon Technologies AG	Count	1 441		963	EUR	33.99	48 979.59	0.01
Valeo SA	Count	2 147	1 432	2 145	EUR	25.54	54 834.38	0.01
Halma PLC	Count	2 182		1 458	GBP	26.83	68 235.76	0.01
Bridgestone Corp.	Count	4 896	3 265	4 892	JPY	5 055	188 317.19	0.03
Denso Corp.	Count	4 022	2 682	4 018	JPY	7 579	231 943.06	0.03
Keyence Corp.	Count	1 051		702	JPY	56 070	448 394.91	0.06
Kyocera Corp.	Count	1 768		1 181	JPY	6 868	92 393.19	0.01
Murata Manufacturing Co., Ltd.	Count	3 202		2 140	JPY	8 482	206 655.52	0.03
Omron Corp.	Count	1 009		673	JPY	8 810	67 638.58	0.01
Sumitomo Electric Industries Ltd	Count	6 951	4 636	6 946	JPY	1 639	86 686.94	0.01
TDK Corp.	Count	721		482	JPY	13 490	74 007.31	0.01
Tokyo Electron Ltd	Count	160		108	JPY	48 080	58 534.49	0.01
Toyota Industries Corp.	Count	1 373	916	1 372	JPY	9 610	100 397.14	0.01
Hexagon AB	Count	11 739	11 739		SEK	126.75	147 146.99	0.02
Advanced Micro Devices, Inc.	Count	3 027		2 022	USD	92.7	236 366.98	0.03
Analog Devices, Inc.	Count	385		258	USD	170.56	55 313.68	0.01
Applied Materials, Inc.	Count	907		607	USD	140.54	107 374.68	0.01
Aptiv PLC	Count	2 402	1 602	2 400	USD	157.36	318 391.89	0.04
BorgWarner, Inc.	Count	2 414	1 610	2 413	USD	48.21	98 032.27	0.01
Broadcom, Inc.	Count	430		288	USD	474.11	171 728.44	0.02
Cognex Corp.	Count	1 018		680	USD	83.74	71 808.42	0.01
Corning, Inc.	Count	4 438		2 963	USD	40.73	152 263.69	0.02
Intel Corp.	Count	2 316		1 547	USD	55.635	108 537.87	0.01
Keysight Technologies, Inc.	Count	1 066		711	USD	154.12	138 391.96	0.02
KLA-Tencor Corp.	Count	151		100	USD	321.18	40 852.64	0.01
Lam Research Corp.	Count	145		98	USD	646	78 903.30	0.01
Lear Corp.	Count	534	356	533	USD	175.13	78 776.46	0.01
Micron Technology, Inc.	Count	1 163		777	USD	83.75	82 046.33	0.01
NVIDIA Corp.	Count	653		437	USD	798.49	439 215.14	0.06
NXP Semiconductors NV	Count	293		196	USD	205.49	50 716.93	0.01
QUALCOMM, Inc.	Count	1 091		729	USD	142.41	130 875.96	0.02
TE Connectivity Ltd.	Count	1 933		1 291	USD	134.3	218 676.70	0.03
Texas Instruments, Inc.	Count	986		659	USD	191.88	159 368.05	0.02
Trimble, Inc.	Count	1 493		998	USD	82.43	103 666.81	0.01
Zebra Technologies Corp.	Count	299		200	USD	533.7	134 419.73	0.02
Interest-bearing securities								
1.875 % ADLER Real Estate AG (MTN) 2018/2023	EUR	100 000			%	100.599	100 599.00	0.01
1.875 % DEMIRE Deutsche Mittelstand Real Estate AG (MTN) 2019/2024	EUR	100 000			%	97.909	97 909.00	0.01
4.35 % Fortune Star BVI Ltd 2019/2023	EUR	100 000			%	101.816	101 815.50	0.01
4.875 % Inter Media and Communication SpA -Reg- (MTN) 2017/2022	EUR	93 433		2 300	%	100.053	93 482.85	0.01
6.375 % Schoeller Packaging BV -Reg- (MTN) 2019/2024	EUR	100 000			%	104.294	104 294.00	0.01
4.00 % Telecom Italia SpA/Milano (MTN) 2019/2024	EUR	100 000			%	108.07	108 070.00	0.01
2.125 % Volvo Car AB (MTN) 2019/2024	EUR	100 000			%	104.635	104 635.00	0.01
1.625 % Kreditanstalt fuer Wiederaufbau (MTN) 2019/2024	NOK	65 000 000	65 000 000		%	101.682	6 491 681.12	0.86
1.625 % European Investment Bank (MTN) 2020/2025	USD	5 000 000	5 000 000		%	103.487	4 358 634.42	0.57
0.375 % European Investment Bank 2021/2024	USD	8 000 000	8 000 000		%	99.583	6 710 731.07	0.88
1.375 % Kreditanstalt fuer Wiederaufbau (MTN) 2019/2024	USD	4 000 000	4 000 000		%	102.567	3 455 908.91	0.46
0.375 % Kreditanstalt fuer Wiederaufbau (MTN) 2020/2025	USD	5 000 000	5 000 000		%	98.64	4 154 489.93	0.55
0.25 % Kreditanstalt fuer Wiederaufbau 2021/2023	USD	8 000 000	8 000 000		%	99.988	6 738 023.34	0.89
Securities admitted to or included in organized markets							95 247.49	0.01
Interest-bearing securities								
8.375 % Time Warner Entertainment Co. LP 1993/2023	USD	100 000			%	113.073	95 247.49	0.01
Investment fund units							678 572 560.18	89.45
In-group fund units								
Deutsche ESG Dynamic Opportunities -SC- EUR - (0.200%)	Units	2 182 485	678 144		EUR	58.14	126 889 677.91	16.73
DWS Concept - DWS Concept Kaldemorgen -1C100- EUR - (0.350%)	Units	1 159 714	398 294		EUR	109.43	126 907 503.01	16.73
DWS Invest SICAV - DWS Invest Euro High Yield Corporates -RC- EUR - (0.350%)	Units	790 565	271 262	27 498	EUR	122.52	96 860 023.80	12.77
DWS Invest SICAV - DWS Invest Macro Bonds I -FC- EUR - (0.600%)	Units	72 000			EUR	108.43	7 806 960.00	1.03
Xtrackers (IE) plc - Xtrackers Equity Momentum Factor UCITS ETF (DR) -1C- EUR - (0.250%)	Units	422 051	533 965	111 914	EUR	44.545	18 800 261.80	2.48
Xtrackers (IE) plc - Xtrackers MSCI World Communication Services UCITS ETF -1C- EUR - (0.150%)	Units	1 196 035	1 660 793	493 619	EUR	17.54	20 978 453.90	2.76

DWS Invest Conservative Opportunities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Xtrackers (IE) plc - Xtrackers MSCI World Consumer Staples UCITS ETF -1C- USD - (0.150%)	Units	747 533	928 157	193 316	EUR	36.53	27 307 380.49	3.60
Xtrackers (IE) plc - Xtrackers MSCI World Consumer Discretionary Index UCITS ETF -1C- EUR - (0.150%)	Units	457 019	317 352	155 931	EUR	46.61	21 301 655.59	2.81
Xtrackers (IE) plc - Xtrackers MSCI World Energy UCITS ETF -1C- EUR - (0.150%)	Units	8 794	76 789	67 995	EUR	24.695	217 167.83	0.03
Xtrackers (IE) plc - Xtrackers MSCI World Financials UCITS ETF -1C- USD - (0.100%)	Units	389 991	2 377 011	2 623 822	EUR	20.365	7 942 166.72	1.05
Xtrackers (IE) plc - Xtrackers MSCI World Health Care UCITS ETF -1C- EUR - (0.150%)	Units	790 529	1 015 564	237 103	EUR	39.815	31 474 912.14	4.15
Xtrackers (IE) plc - Xtrackers MSCI World Industrials UCITS ETF -1C- EUR - (0.150%)	Units	5 157	5 157	42 397	EUR	41.03	211 591.71	0.03
Xtrackers (IE) plc - Xtrackers MSCI World Information Technology Index UCITS ETF (DR) -1C- EUR - (0.150%)	Units	644 088	620 831	402 836	EUR	49.635	31 969 307.88	4.21
Xtrackers (IE) plc - Xtrackers MSCI World Materials UCITS ETF -1C- EUR - (0.000%)	Units	181 039	181 965	238 007	EUR	46.06	8 338 656.34	1.10
Xtrackers (IE) plc - Xtrackers MSCI World Minimum Volatility UCITS ETF -1C- EUR - (0.150%)	Units	966 909	966 909		EUR	32.555	31 477 722.50	4.15
Xtrackers (IE) plc - Xtrackers MSCI World Utilities UCITS ETF -1C- USD - (0.150%)	Units	174 983	562 057	404 487	EUR	25.275	4 422 695.33	0.58
Xtrackers IE Physical Gold ETC Securities EUR - (0.150%)	Units	1 826 679	1 826 679		EUR	22.948	41 918 629.69	5.52
Xtrackers II - EUR High Yield Corporate Bond UCITS ETF -1C- EUR - (0.100%)	Units	1 483 724	861 579	174 200	EUR	21.164	31 401 534.74	4.14
DWS Invest SICAV - Asian Bonds -RC- USD - (0.150%)	Units	376 756	82 876	103 305	USD	122.24	38 794 321.54	5.11
Non-group fund units								
iShares V plc - iShares JP Morgan USD EM Corp Bond UCITS ETF USD - (0.000%)	Units	40 545	6 997	58 534	USD	104	3 551 937.26	0.47
Total securities portfolio							716 958 099.29	94.51
Derivatives (Minus signs denote short positions)								
Equity index derivatives Receivables/payables							-3 415 650.00	-0.44
Equity index futures MSCI World Index 09/2021 (DB)							-3 211 530.00	-0.42
Option contracts								
Options on equity indices Call Dax Index 06/2022 15 000 EUR (DB)							-258 030.00	-0.03
Put Dax Index 06/2022 12 000 EUR (DB)							53 910.00	0.01
Interest rate derivatives Receivables/payables							538 659.12	0.07
Interest rate futures US Treasury Notes 30 year Futures 09/2021 (DB)							538 659.12	0.07
Currency derivatives Receivables/payables							-188 161.29	-0.02
Forward currency transactions								
Forward currency transactions (long)								
Open positions AUD/EUR 4.5 million							-17 472.14	0.00
JPY/EUR 3292.2 million							135 325.81	0.02
Forward currency transactions (short)								
Open positions EUR/USD 63 million							-306 014.96	-0.04
Cash at bank							48 012 141.11	6.33
Demand deposits at Depositary EUR deposits							22 882 315.71	3.03

DWS Invest Conservative Opportunities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Deposits in other EU/EEA currencies								
British pound	GBP	1 149 230					1 339 502.41	0.18
Danish krone	DKK	808 165					108 681.80	0.01
Norwegian krone	NOK	1 431 237					140 576.02	0.02
Swedish krona	SEK	6 308 467					623 872.95	0.08
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	230 018					145 365.99	0.02
Japanese yen	JPY	208 254 377					1 584 606.91	0.21
Canadian dollar	CAD	469 901					319 921.65	0.04
Swiss franc	CHF	788 162					718 557.42	0.09
U.S. dollar	USD	1 097 382					924 384.45	0.12
Time deposits								
USD deposits (Commerzbank AG, Frankfurt)	USD	2 700 000					2 274 355.80	0.30
EUR deposits (Bayerische Landesbank, München)	EUR						16 950 000.00	2.23
Other assets								
Dividends/Distributions receivable							2 508.14	0.00
Interest receivable							89 016.89	0.01
Other receivables							2 026 232.15	0.27
Receivables from share certificate transactions								
							3 745 477.16	0.49
Total assets *								
							771 561 369.67	101.71
Other liabilities								
Additional other liabilities							-8 990 529.99	-1.19
Liabilities from share certificate transactions								
							-190 229.42	-0.03
Total liabilities								
							-12 973 806.51	-1.71
Net assets								
							758 587 563.16	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FD	EUR	111.50
Class LC	EUR	110.39
Class LD	EUR	110.28
Class NC	EUR	105.90
Class ND	EUR	109.94
Number of shares outstanding		
Class FD	Count	5 124.000
Class LC	Count	99 517.179
Class LD	Count	6 772 696.720
Class NC	Count	100.000
Class ND	Count	1 066.000

Composition of the reference portfolio (according to CSSF circular 11/512)
70% iBoxx Euro Overall Index, 30% MSCI All Country World Index, in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	63.609
Highest market risk exposure	%	94.023
Average market risk exposure	%	77.402

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.4, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 261 343 316.59 as of the reporting date.

DWS Invest Conservative Opportunities

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Contracting parties for derivatives (with the exception of forward currency transactions)

DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions

Deutsche Bank AG and State Street Bank

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.582338	=	EUR	1
Canadian dollar	CAD	1.468801	=	EUR	1
Swiss franc	CHF	1.096867	=	EUR	1
Danish krone	DKK	7.436066	=	EUR	1
British pound	GBP	0.857953	=	EUR	1
Japanese yen	JPY	131.423368	=	EUR	1
Norwegian krone	NOK	10.181230	=	EUR	1
Swedish krona	SEK	10.111782	=	EUR	1
U.S. dollar	USD	1.187149	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnote

* Does not include positions with a negative balance, if such exist.

DWS Invest Convertibles

DWS INVEST CONVERTIBLES

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU0179219752	0.6%
Class FC	LU0179220412	0.9%
Class FC (CE)	LU0740833669	3.3%
Class FD	LU0616868518	0.8%
Class LC (CE)	LU0740833404	3.0%
Class LD	LU0179219919	0.6%
Class NC	LU0179220255	0.4%
Class PFC	LU1054326076	0.3%
Class RC (CE)	LU1483365398	3.4%
Class TFC	LU1663841507	0.8%
Class TFD	LU1663843032	0.9%
Class CHF FCH ¹	LU0616868195	0.6%
Class CHF LCH ¹	LU0616867890	0.4%
Class GBP DH RD ²	LU0399358133	1.2%
Class SEK FCH ³	LU1282658647	0.9%
Class SEK LCH ³	LU1282658720	0.6%
Class USD FCH ⁴	LU0273179522	1.3%
Class USD LCH ⁴	LU0273170141	1.0%
Class USD TFCH ⁴	LU1663844279	1.3%

¹ in CHF

² in GBP

³ in SEK

⁴ in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest Convertibles

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Institutions	926 194 783.61	95.18
Total bonds	926 194 783.61	95.18
2. Derivatives	-11 223 354.55	-1.16
3. Cash at bank	42 820 068.17	4.41
4. Other assets	1 069 638.48	0.11
5. Receivables from share certificate transactions	22 112 113.54	2.27
II. Liabilities		
1. Other liabilities	-7 676 142.65	-0.79
2. Liabilities from share certificate transactions	-157 006.47	-0.02
III. Net assets	973 140 100.13	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Convertibles

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Derivatives							
(Minus signs denote short positions)							
Currency derivatives						-11 223 354.55	-1.16
Receivables/payables							
Forward currency transactions							
Forward currency transactions (long)							
Open positions							
CHF/EUR 28.2 million						-48 762.63	-0.01
SEK/EUR 1.5 million						-93.99	0.00
Forward currency transactions (short)							
Open positions							
EUR/AUD 19.3 million						160 043.71	0.02
EUR/GBP 9.9 million						-172 589.26	-0.02
EUR/HKD 184 million						-383 817.12	-0.04
EUR/JPY 3151.3 million						-61 729.21	-0.01
EUR/SGD 13.9 million						-47 570.83	0.00
EUR/USD 450.2 million						-7 617 867.57	-0.78
Closed positions							
EUR/AUD 5.4 million						28 289.40	0.00
EUR/CHF 7.7 million						-62 741.91	-0.01
EUR/GBP 14.6 million						-284 474.20	-0.03
EUR/HKD 203.9 million						-206 792.49	-0.02
EUR/JPY 2050.6 million						114 373.05	0.01
EUR/SGD 7.5 million						8 803.27	0.00
EUR/USD 324.9 million						-2 648 424.77	-0.27
Cash at bank						42 820 068.17	4.41
Demand deposits at Depository							
EUR deposits	EUR					7 899 572.52	0.81
Deposits in other EU/EEA currencies							
British pound	GBP	16 112				18 780.02	0.00
Swedish krona	SEK	1 694 929				167 619.24	0.02
Deposits in non-EU/EEA currencies							
Australian dollar	AUD	554 845				350 648.82	0.04
Hong Kong dollar	HKD	1 731 648				187 819.24	0.02
Japanese yen	JPY	24 508 063				186 481.77	0.02
Swiss franc	CHF	280 403				255 640.05	0.03
Singapore dollar	SGD	406 937				254 972.62	0.03
South Korean won	KRW	4 205 221				3 145.48	0.00
U.S. dollar	USD	588 100				495 388.41	0.05
Time deposits							
EUR deposits (Commerzbank AG, Frankfurt)	EUR					33 000 000.00	3.39
Other assets						1 069 638.48	0.11
Prepaid placement fee **						33 754.76	0.00
Interest receivable						1 035 883.72	0.11
Receivables from share certificate transactions						22 112 113.54	2.27
Total assets ***						992 508 113.23	101.99
Other liabilities						-7 676 142.65	-0.79
Additional other liabilities						-7 676 142.65	-0.79
Liabilities from share certificate transactions						-157 006.47	-0.02
Total liabilities						-19 368 013.10	-1.99
Net assets						973 140 100.13	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest Convertibles

Net asset value per share and number of shares outstanding	Count/currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF FCH	CHF	163.70
Class CHF LCH	CHF	125.81
Class FC	EUR	230.75
Class FC(CE)	EUR	183.42
Class FD	EUR	135.33
Class LC	EUR	208.39
Class LC (CE)	EUR	147.77
Class LD	EUR	196.50
Class NC	EUR	193.89
Class PFC	EUR	124.83
Class RC (CE)	EUR	133.41
Class TFC	EUR	122.34
Class TFD	EUR	121.01
Class GBP DH RD	GBP	213.74
Class SEK FCH	SEK	1 288.49
Class SEK LCH	SEK	1 249.27
Class USD FCH	USD	241.55
Class USD LCH	USD	224.78
Class USD TFCH	USD	132.37
Number of shares outstanding		
Class CHF FCH	Count	206 262.287
Class CHF LCH	Count	1 220.760
Class FC	Count	1 264 356.402
Class FC(CE)	Count	792 131.468
Class FD	Count	41 666.000
Class LC	Count	1 291 056.722
Class LC (CE)	Count	9 081.000
Class LD	Count	150 103.128
Class NC	Count	163 496.985
Class PFC	Count	21 498.000
Class RC (CE)	Count	676 368.000
Class TFC	Count	13 166.831
Class TFD	Count	7 866.000
Class GBP DH RD	Count	7 443.107
Class SEK FCH	Count	1 151.000
Class SEK LCH	Count	44.000
Class USD FCH	Count	254 756.621
Class USD LCH	Count	96 466.875
Class USD TFCH	Count	3 328.000

Composition of the reference portfolio (according to CSSF circular 11/512)

25% Citi – EuroBIG Corporate Index-A sector, 25% Citi – WorldBIG Corporate A in EUR, 25% MSCI THE WORLD INDEX in EUR, 25% STOXX 50

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	36.787
Highest market risk exposure	%	99.707
Average market risk exposure	%	65.892

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 1.3, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 1 179 692 221.67 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions

Barclays Bank Ireland PLC, BNP Paribas S.A., Bofa Securities Europe S.A., Citigroup Global Markets Europe AG, Deutsche Bank AG, Goldman Sachs Bank Europe SE, HSBC France, J.P. Morgan AG, Morgan Stanley Europe SE, Royal Bank of Canada (UK), State Street Bank International GmbH, Toronto Dominion Bank and UBS AG

DWS Invest Convertibles

Securities lending

The following securities were transferred under securities loans at the reporting date:

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
1.5 % Amadeus IT Group SA (MTN) 2020/2025	EUR	200 000	271 844.00	
0 % Electricite de France SA 2020/2024	EUR	10 281 851	1 563 869.54	
0.625 % International Consolidated Airlines Group SA (MTN) 2015/2022	EUR	1 300 000	1 263 639.00	
0 % Worldline SA/France (MTN) 2019/2026	EUR	3 000 024	3 426 357.41	
1 % BP Capital Markets PLC (MTN) 2016/2023	GBP	1 300 000	1 566 055.79	
0 % Expedia Group, Inc. -144A- (MTN) 2021/2026	USD	5 000 000	4 566 780.10	
0 % Illumina, Inc. (MTN) 2018/2023	USD	4 000 000	4 311 066.68	
0.75 % JOYY, Inc. (MTN) 2019/2025	USD	1 500 000	1 304 595.75	
0.125 % JPMorgan Chase Bank NA 2020/2023	USD	3 445 000	3 238 327.90	
0 % STMicroelectronics NV (MTN) 2020/2027	USD	13 600 000	13 824 545.38	

Total receivables from securities loans **35 337 081.56** **35 337 081.56**

Contracting parties for securities loans

Barclays Bank Ireland PLC FI, Crédit Suisse Securities Sociedad de Valores S.A. FI, Deutsche Bank AG FI, Goldman Sachs Bank Europe SE EQ, Goldman Sachs Int., J.P. Morgan AG EQ, J.P. Morgan AG FI, Morgan Stanley Europe SE FI, Unicredit Bank AG

Total collateral pledged by third parties for securities loans

	EUR	40 856 481.62
thereof:		
Bonds	EUR	21 171 803.38
Equities	EUR	19 684 678.24

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.582338	= EUR	1
Swiss franc	CHF	1.096867	= EUR	1
British pound	GBP	0.857953	= EUR	1
Hong Kong dollar	HKD	9.219758	= EUR	1
Japanese yen	JPY	131.423368	= EUR	1
South Korean won	KRW	1 336.908236	= EUR	1
Swedish krona	SEK	10.111782	= EUR	1
Singapore dollar	SGD	1.596004	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

- * Some or all of these securities are lent.
- ** The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).
- *** Does not include positions with a negative balance, if such exist.

DWS Invest Corporate Hybrid Bonds

DWS INVEST CORPORATE HYBRID BONDS

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU1245923484	0.6%
Class FC	LU1245923302	0.8%
Class FC10	LU2112817668	0.9%
Class FD	LU1576724287	0.8%
Class LD	LU1245923641	0.6%
Class TFC	LU1663846050	0.8%
Class TFD	LU1663847967	0.8%
Class XC	LU1292896948	1.0%
Class XD	LU1292897086	1.0%
Class CHF FCH ¹	LU1292896518	0.7%
Class CHF LCH ¹	LU1292896609	0.5%
Class SGD LDMH ²	LU1532502355	1.0%
Class USD FCH ³	LU1292896781	1.1%
Class USD FDH ³	LU1532502272	1.2%
Class USD FDQH ³	LU1550205394	1.2%
Class USD LCH ³	LU1292896864	1.0%
Class USD LDMH ³	LU1532502439	1.0%

¹ in CHF

² in SGD

³ in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest Corporate Hybrid Bonds

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Overview of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	201 244 386.38	98.26
Total bonds	201 244 386.38	98.26
2. Derivatives	49 703.90	0.02
3. Cash at bank	6 305 393.95	3.07
4. Other assets	3 248 146.10	1.59
5. Receivables from share certificate transactions	649 600.39	0.32
II. Liabilities		
1. Other liabilities	-6 182 676.97	-3.02
2. Liabilities from share certificate transactions	-499 358.22	-0.24
III. Net assets	204 815 195.53	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Corporate Hybrid Bonds

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange						197 161 159.70	96.26
Interest-bearing securities							
3.248 % Abertis Infraestructuras Finance BV 2020/perpetual *	EUR	400 000			103.614	414 456.00	0.20
2.625 % Abertis Infraestructuras Finance BV 2021/perpetual *	EUR	1 100 000	1 100 000		99.297	1 092 267.00	0.53
3.875 % Akelius Residential Property AB 2018/2078 *	EUR	1 280 000		5 000 000	106.033	1 357 222.40	0.66
2.249 % Akelius Residential Property AB 2020/2081 *	EUR	2 690 000			100.468	2 702 589.20	1.32
1.625 % Allander NV 2018/perpetual *	EUR	575 000			104.59	601 392.50	0.29
6.375 % America Movil SAB de CV 2013/2073 *	EUR	100 000			112.959	112 959.00	0.06
1.50 % Arkema SA 2020/perpetual *	EUR	500 000			101.063	505 315.00	0.25
1.625 % AusNet Services Holdings Pty Ltd 2021/2081 *	EUR	4 110 000	4 110 000		101.862	4 186 528.20	2.04
3.75 % Bayer AG 2014/2074 *	EUR	900 000		1 500 000	105.865	952 785.00	0.47
3.125 % Bayer Ag 2019/2079 *	EUR	3 600 000			104.247	3 752 892.00	1.83
2.375 % Bayer AG 2019/2079 *	EUR	3 400 000			101.542	3 452 428.00	1.69
3.625 % BP Capital Markets PLC 2016/perpetual *	EUR	5 850 000			108.99	6 375 915.00	3.11
1.25 % Deutsche Boerse AG 2020/2047 *	EUR	200 000			102.734	205 468.00	0.10
1.875 % EDP - Energias de Portugal SA 2021/2081 *	EUR	1 400 000	1 400 000		100.576	1 408 064.00	0.69
5.375 % Electricite de France SA 2013/perpetual *	EUR	1 500 000			112.413	1 686 195.00	0.82
5.00 % Electricite de France SA 2014/2049 *	EUR	1 500 000			112.518	1 687 770.00	0.82
4.00 % Electricite de France SA 2018/perpetual *	EUR	2 700 000			107.242	2 895 534.00	1.41
3.00 % Electricite de France SA 2019/perpetual *	EUR	1 800 000			103.653	1 865 754.00	0.91
3.375 % Electricite de France SA 2020/perpetual *	EUR	2 000 000			104.664	2 093 280.00	1.02
2.625 % Electricite de France SA 2021/perpetual *	EUR	800 000	800 000		100.755	806 040.00	0.39
2.75 % Elia System Operator SA/NV 2018/perpetual *	EUR	1 300 000		1 200 000	105.49	1 371 370.00	0.67
3.75 % ELM BV for Firmenich International SA 2020/perpetual *	EUR	5 720 000			108.1	6 183 320.00	3.02
3.375 % EnBW Energie Baden-Wuerttemberg AG 2016/2077 *	EUR	500 000			102.065	510 325.00	0.25
1.125 % EnBW Energie Baden-Wuerttemberg AG 2019/2079 *	EUR	200 000			100.812	201 624.00	0.10
1.625 % EnBW Energie Baden-Wuerttemberg AG 2019/2079 *	EUR	4 600 000			100.822	4 637 812.00	2.26
1.875 % EnBW Energie Baden-Wuerttemberg AG 2020/2080 *	EUR	600 000			102.733	616 398.00	0.30
3.375 % Enel SpA 2018/2081 *	EUR	4 900 000			110.905	5 434 345.00	2.65
3.50 % Enel SpA 2019/2080 *	EUR	1 700 000		2 000 000	109.509	1 861 653.00	0.91
2.25 % Enel SpA 2020/perpetual *	EUR	1 890 000	1 500 000		104.854	1 981 740.60	0.97
1.875 % Enel SpA 2021/perpetual *	EUR	2 380 000	2 380 000		98.501	2 344 323.80	1.14
3.25 % Engie SA 2019/perpetual *	EUR	2 800 000			108.499	3 037 972.00	1.48
1.50 % Engie SA 2020/perpetual *	EUR	3 400 000			100.518	3 417 612.00	1.67
1.875 % Engie SA 2021/perpetual *	EUR	5 000 000	6 000 000	1 000 000	99.687	4 984 350.00	2.43
3.375 % Eni SpA 2020/perpetual *	EUR	3 300 000			106.441	3 512 553.00	1.71
2.625 % Eni SpA 2020/perpetual *	EUR	1 440 000			105.196	1 514 822.40	0.74
2.75 % Eni SpA 2021/perpetual *	EUR	580 000	580 000		100.772	584 477.60	0.29
2.00 % Eni SpA 2021/perpetual *	EUR	860 000	860 000		100.052	860 447.20	0.42
2.625 % Euroclear Investments SA 2018/2048 *	EUR	200 000			110.165	220 330.00	0.11
1.375 % Euroclear Investments SA 2021/2051 *	EUR	1 000 000	1 000 000		100.183	1 001 830.00	0.49
3.00 % Fastighets AB Balder 2017/2078 *	EUR	2 831 000	500 000	1 000 000	102.035	2 888 610.85	1.41
1.50 % Grand City Properties SA 2020/perpetual *	EUR	1 900 000	1 000 000	1 000 000	97.916	1 860 404.00	0.91
3.248 % Heimstaden Bostad AB 2019/perpetual *	EUR	4 220 000			103.773	4 379 220.60	2.14
3.375 % Heimstaden Bostad AB 2020/perpetual *	EUR	1 080 000			103.685	1 119 798.00	0.55
2.25 % Iberdrola International BV 2020/perpetual *	EUR	8 100 000			103.578	8 389 818.00	4.10
1.825 % Iberdrola International BV 2021/perpetual *	EUR	4 400 000	4 400 000		100.579	4 425 476.00	2.16
3.625 % Infineon Technologies AG 2019/perpetual *	EUR	1 900 000	1 900 000		110.129	2 092 451.00	1.02
2.375 % JT International Financial Services BV 2020/2081 *	EUR	2 050 000			105.382	2 160 331.00	1.05
2.875 % JT International Financial Services BV 2020/2083 *	EUR	2 180 000			109.199	2 380 538.20	1.16
2.85 % Koninklijke FrieslandCampina NV 2020/perpetual *	EUR	1 960 000	300 000		102.072	2 000 611.20	0.98
2.875 % Merck KGaA 2019/2079 *	EUR	7 700 000			109.23	8 410 710.00	4.11
1.625 % Merck KGaA 2020/2080 *	EUR	500 000			103.178	515 890.00	0.25
2.125 % NGG Finance PLC 2019/2082 *	EUR	520 000		4 500 000	101.342	526 978.40	0.26
2.875 % OMV AG 2020/perpetual *	EUR	2 500 000		1 000 000	104.422	2 610 550.00	1.27
5.00 % Orange SA 2014/2049 *	EUR	3 400 000			119.629	4 067 386.00	1.99
1.375 % Orange SA 2021/perpetual *	EUR	600 000	600 000		98.715	592 290.00	0.29
6.25 % Orsted A/S 2013/3013 *	EUR	159 000		641 000	112.042	178 146.78	0.09
2.25 % Orsted A/S 2017/3017 *	EUR	200 000			104.775	209 550.00	0.10
1.50 % Orsted AS 2021/2021 *	EUR	260 000	260 000		99.619	259 009.40	0.13
4.25 % Rakuten Group, Inc. -Reg- 2021/perpetual *	EUR	1 620 000	1 620 000		103.135	1 670 787.00	0.82
4.625 % Samhallsbyggnadsbolaget i Norden AB 2019/perpetual *	EUR	3 924 000			107.053	4 200 759.72	2.05
2.624 % Samhallsbyggnadsbolaget i Norden AB 2020/perpetual *	EUR	2 640 000			100.473	2 652 487.20	1.30
2.875 % Samhallsbyggnadsbolaget i Norden AB 2021/perpetual *	EUR	1 670 000	1 670 000		99.32	1 658 644.00	0.81
1.50 % Stedin Holding NV 2021/perpetual *	EUR	4 040 000	4 040 000		101.577	4 103 710.80	2.00

DWS Invest Corporate Hybrid Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Market price	Total market value in EUR	% of net assets
5.875 % Telefonica Europe BV 2014/2049 *	EUR	200 000			111.489	222 978.00	0.11
3.875 % Telefonica Europe BV 2018/perpetual *	EUR	600 000			107.804	646 824.00	0.32
2.376 % Telefonica Europe BV 2021/perpetual *	EUR	1 200 000	1 200 000		97.904	1 174 848.00	0.57
1.375 % Telia Co. AB 2020/2081 *	EUR	230 000			101.413	233 249.90	0.11
3.00 % Telia Co., AB 2017/2078 *	EUR	710 000			104.782	743 952.20	0.36
3.369 % Total SA 2016/2049 *	EUR	2 000 000			111.129	2 222 580.00	1.09
1.75 % Total SA 2019/perpetual *	EUR	800 000			102.629	821 032.00	0.40
2.00 % TOTAL SE 2020/perpetual *	EUR	4 000 000			100.843	4 033 720.00	1.97
2.125 % TOTAL SE 2021/perpetual *	EUR	1 630 000	1 630 000		98.637	1 607 783.10	0.78
2.125 % Unibail-Rodamco SE 2018/perpetual **	EUR	4 200 000			99.308	4 170 936.00	2.04
2.875 % Unibail-Rodamco SE 2018/perpetual **	EUR	1 800 000			101.046	1 818 828.00	0.89
4.625 % Volkswagen International Finance NV 2014/2049 *	EUR	1 100 000			114.019	1 254 209.00	0.61
2.70 % Volkswagen International Finance NV 2017/perpetual *	EUR	1 200 000			103.069	1 236 828.00	0.60
3.875 % Volkswagen International Finance NV 2017/perpetual *	EUR	1 800 000			110.732	1 993 176.00	0.97
4.625 % Volkswagen International Finance NV 2018/perpetual *	EUR	1 800 000			115.963	2 087 334.00	1.02
3.375 % Volkswagen International Finance NV 2018/perpetual *	EUR	2 500 000			107	2 675 000.00	1.31
3.875 % Volkswagen International Finance NV 2020/perpetual *	EUR	2 400 000			111.266	2 670 384.00	1.30
3.50 % Volkswagen International Finance NV 2020/perpetual *	EUR	2 400 000	1 000 000		108.22	2 597 280.00	1.27
3.00 % Wintershall Dea Finance 2 BV 2021/perpetual *	EUR	600 000	600 000		98.878	593 268.00	0.29
4.25 % BP Capital Markets PLC 2020/perpetual *	GBP	2 660 000			106.214	3 293 062.62	1.61
5.25 % Centrica PLC 2015/2075 *	GBP	700 000		700 000	107.938	880 661.47	0.43
6.00 % Electricite de France SA 2013/2049 *	GBP	1 200 000			112.007	1 566 617.59	0.76
5.625 % NGG Finance PLC 2013/2073 *	GBP	3 500 000			111.741	4 558 449.90	2.23
5.75 % Orange SA 2014/2049 *	GBP	242 000		236 000	108.006	304 649.06	0.15
2.50 % Orsted AS 2021/2021 *	GBP	2 030 000	2 030 000		99.373	2 351 262.01	1.15
2.50 % Vattenfall AB 2021/2083 *	GBP	610 000	610 000		100.744	716 284.60	0.35
4.875 % BP Capital Markets PLC 2020/perpetual *	USD	170 000		1 200 000	109.58	156 918.76	0.08
5.625 % Electricite de France SA -Reg- 2014/perpetual *	USD	400 000			107.758	363 081.53	0.18
8.75 % Enel SpA 2013/2073 *	USD	1 300 000			116.324	1 273 817.83	0.62
3.975 % Network i2i Ltd -Reg- 2021/perpetual *	USD	800 000	800 000		100.334	676 133.97	0.33
6.25 % Rakuten Group, Inc. -Reg- 2021/perpetual *	USD	900 000	1 700 000	800 000	108.305	821 080.35	0.40
4.75 % SSE PLC 2017/2077 *	USD	340 000			103.786	297 243.48	0.15
4.75 % SSE PLC 2017/2077 *	USD	1 500 000			103.786	1 311 368.28	0.64
Securities admitted to or included in organized markets						4 083 226.68	2.00
Interest-bearing securities							
6.25 % OMV AG 2015/2049 *	EUR	100 000			120.997	120 997.00	0.06
2.625 % Total SA 20 2015/2049 *	EUR	2 100 000			105.938	2 224 698.00	1.09
3.10 % Vodafone Group PLC 2018/2079 *	EUR	620 000			104.31	646 722.00	0.32
6.25 % Enbridge, Inc. 2018/2078 *	USD	500 000			109.503	461 201.45	0.22
5.125 % Scentre Group Trust 2 -Reg- 2020/2080 *	USD	700 000		4 300 000	106.777	629 608.23	0.31
Total securities portfolio						201 244 386.38	98.26
Derivatives (Minus signs denote short positions)							
Interest rate derivatives						-25 090.00	-0.01
Receivables/payables							
Interest rate futures							
Germany Federal Republic Notes 10 year 09/2021 (MS) Count		-26		26		-25 090.00	-0.01
Currency derivatives						74 793.90	0.03
Receivables/payables							
Forward currency transactions							
Forward currency transactions (long)							
Open positions							
CHF/EUR 5 million						-8 735.80	0.00
SGD/EUR 1.7 million						4 354.27	0.00
USD/EUR 17.6 million						87 907.74	0.04
Closed positions							
USD/EUR 9.4 million						2 710.12	0.00
Forward currency transactions (short)							
Open positions							
EUR/GBP 11.8 million						-11 442.43	-0.01

DWS Invest Corporate Hybrid Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Cash at bank						6 305 393.95	3.07
Demand deposits at Depository							
EUR deposits	EUR					2 772 919.85	1.34
Deposits in other EU/EEA currencies							
British pound	GBP	12 320				14 359.87	0.01
Swedish krona	SEK	540				53.39	0.00
Deposits in non-EU/EEA currencies							
Swiss franc	CHF	151 388				138 018.38	0.07
Singapore dollar	SGD	2 700				1 691.64	0.00
U.S. dollar	USD	604 883				509 525.57	0.25
Time deposits							
EUR deposits (Commerzbank AG, Frankfurt)	EUR					1 500 000.00	0.73
USD deposits (Landesbank Baden Württemberg, Stuttgart)	USD	1 625 000				1 368 825.25	0.67
Other assets						3 248 146.10	1.59
Interest receivable						2 174 282.39	1.06
Receivables from exceeding the expense cap						79 703.71	0.04
Other receivables						994 160.00	0.49
Receivables from share certificate transactions						649 600.39	0.32
Total assets ***						211 542 498.95	103.28
Other liabilities						-6 182 676.97	-3.02
Additional other liabilities						-6 182 676.97	-3.02
Liabilities from share certificate transactions						-499 358.22	-0.24
Total liabilities						-6 727 303.42	-3.28
Net assets						204 815 195.53	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF FCH	CHF	128.01
Class CHF LCH	CHF	125.64
Class FC	EUR	128.81
Class FC10	EUR	104.60
Class FD	EUR	106.23
Class LC	EUR	126.23
Class LD	EUR	109.02
Class TFC	EUR	111.27
Class TFD	EUR	101.67
Class XC	EUR	135.27
Class XD	EUR	113.09
Class SGD LDMH	SGD	10.78
Class USD FCH	USD	146.47
Class USD FDH	USD	119.08
Class USD FDQH	USD	113.64
Class USD LCH	USD	143.83
Class USD LDMH	USD	110.76
Number of shares outstanding		
Class CHF FCH	Count	17 853.567
Class CHF LCH	Count	21 610.000
Class FC	Count	310 952.803
Class FC10	Count	58 784.000
Class FD	Count	15 640.032
Class LC	Count	285 310.075
Class LD	Count	62 108.836
Class TFC	Count	203 901.184
Class TFD	Count	46 702.928
Class XC	Count	325 952.538
Class XD	Count	125 663.000
Class SGD LDMH	Count	157 370.000
Class USD FCH	Count	80 692.856
Class USD FDH	Count	4 852.648
Class USD FDQH	Count	83 932.161
Class USD LCH	Count	30 575.489
Class USD LDMH	Count	6 695.421

DWS Invest Corporate Hybrid Bonds

Presentation of the maximum limit (according to CSSF circular 11/512)
14.14% of portfolio value

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	0.877
Highest market risk exposure	%	4.731
Average market risk exposure	%	2.288

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 24 388 651.91 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges

MS = Morgan Stanley Bank AG

Contracting parties for forward currency transactions

HSBC France, Morgan Stanley Europe SE, Royal Bank of Canada (UK) and State Street Bank International GmbH

Securities lending

The following securities were transferred under securities loans at the reporting date:

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
2.125 % Unibail-Rodamco SE 2018/perpetual *	EUR	4 200 000	4 170 936.00	
2.875 % Unibail-Rodamco SE 2018/perpetual *	EUR	1 800 000	1 818 828.00	
Total receivables from securities loans			5 989 764.00	5 989 764.00

Contracting parties for securities loans

Crédit Agricole CIB S.A.

Total collateral pledged by third parties for securities loans

thereof:			EUR	6 280 219.41
Bonds			EUR	6 280 219.41
Equities			EUR	0.00

Exchange rates (indirect quotes)

As of June 30, 2021				
Swiss franc	CHF	1.096867	= EUR	1
British pound	GBP	0.857953	= EUR	1
Swedish krona	SEK	10.111782	= EUR	1
Singapore dollar	SGD	1.596004	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

- * Floating interest rate.
- ** Some or all of these securities are lent.
- *** Does not include positions with a negative balance, if such exist.

DWS Invest Credit Opportunities

DWS INVEST CREDIT OPPORTUNITIES

Performance of share class (in EUR)

Share class	ISIN	6 months
Class FC	LU1968688876	1.7%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest Credit Opportunities

Overview of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	101 038 341.80	89.86
Central governments	664 452.40	0.59
Total bonds	101 702 794.20	90.45
2. Investment fund units		
Bond funds	10 386 000.00	9.24
Total investment fund units	10 386 000.00	9.24
3. Derivatives	-254 227.23	-0.22
4. Cash at bank	1 025 344.87	0.91
5. Other assets	842 294.20	0.74
II. Liabilities		
1. Other liabilities	-1 262 391.02	-1.12
III. Net assets		
	112 439 815.02	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Credit Opportunities

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange						9 720 134 6.92	86.45
Interest-bearing securities							
1.50 % Adecco International Financial Services BV (MTN) 2015/2022	EUR	17 000			101.969	17 334.73	0.02
3.25 % ADLER Group SA (MTN) 2020/2025	EUR	700 000			103.441	724 087.00	0.64
2.25 % ADLER Group SA (MTN) 2021/2029	EUR	300 000	600 000	300 000	97.193	291 579.00	0.26
1.875 % ADLER Real Estate AG (MTN) 2018/2023	EUR	700 000			100.599	704 193.00	0.63
2.125 % Aeroports de Paris (MTN) 2020/2026	EUR	300 000			110.697	332 091.00	0.30
6.25 % AIB Group PLC 2020/perpetual *	EUR	240 000			114.016	273 638.40	0.24
2.00 % Airbus SE (MTN) 2020/2028	EUR	400 000			110.688	442 752.00	0.39
1.125 % Akelius Residential Property AB(MTN) 2017/2024	EUR	400 000			102.814	411 256.00	0.37
3.875 % Akelius Residential Property AB 2018/2078 *	EUR	500 000			106.033	530 165.00	0.47
1.00 % Akelius Residential Property Financing BV (MTN) 2020/2028	EUR	310 000			102.177	316 748.70	0.28
3.625 % Allied Universal Holdco LLC Via Allied Universal Finance Corp Via Atlas Luxco 4 Sarl -Reg- (MTN) 2021/2028	EUR	700 000	700 000		99.409	695 863.00	0.62
6.375 % America Movil SAB de CV 2013/2073 *	EUR	570 000			112.959	643 866.30	0.57
1.875 % American International Group, Inc. (MTN) 2017/2027	EUR	590 000			108.1	637 790.00	0.57
0.875 % American Tower Corp. (MTN) 2021/2029	EUR	420 000	420 000		100.866	423 637.20	0.38
1.125 % Amplifon SpA (MTN) 2020/2027	EUR	200 000			100.914	201 828.00	0.18
6.00 % ams AG -Reg- (MTN) 2020/2025	EUR	600 000			107.365	644 190.00	0.57
2.875 % Arountdown SA 2019/perpetual *	EUR	140 000			102.687	143 761.80	0.13
0.336 % Asahi Group Holdings Ltd (MTN) 2021/2027	EUR	430 000	430 000		100.455	431 956.50	0.38
0.75 % Ascendas Real Estate Investment Trust (MTN) 2021/2028	EUR	460 000	460 000		100.036	460 165.60	0.41
5.00 % Assicurazioni Generali SpA 2016/2048 *	EUR	400 000			121.582	486 328.00	0.43
0.375 % AstraZeneca PLC (MTN) 2021/2029	EUR	570 000	570 000		100.07	570 399.00	0.51
3.15 % AT&T, Inc. 2017/2036	EUR	300 000			121.742	365 226.00	0.32
3.75 % ATF Netherlands BV 2016/2049 *	EUR	200 000			104.185	208 370.00	0.19
2.375 % Auchan Holding SADIR (MTN) 2019/2025	EUR	300 000			108.035	324 105.00	0.29
1.625 % AusNet Services Holdings Pty Ltd 2021/2081 *	EUR	160 000	160 000		101.862	162 979.20	0.14
2.625 % Avantor Funding, Inc. -Reg- (MTN) 2020/2025	EUR	340 000			102.529	348 598.60	0.31
3.375 % Aviva PLC 2015/2045 *	EUR	500 000			111.775	558 875.00	0.50
3.871 % Banco Comercial Portugues SA 2019/2030 *	EUR	900 000			101.31	911 790.00	0.81
2.00 % Banco de Sabadell SA (MTN) 2020/2030 *	EUR	400 000			99.016	396 064.00	0.35
0.875 % Banco de Sabadell SA (MTN) 2021/2028 *	EUR	300 000	300 000		98.602	295 806.00	0.26
0.694 % Bank of America Corp. (MTN) 2021/2031 *	EUR	430 000	430 000		99.768	429 002.40	0.38
0.375 % Bank of Ireland Group PLC (MTN) 2021/2027 *	EUR	210 000	210 000		99.495	208 939.50	0.19
7.50 % Bank of Ireland Group PLC 2020/perpetual *	EUR	200 000			118.387	236 774.00	0.21
2.50 % Bankinter SA (MTN) 2017/2027 *	EUR	1 100 000			101.867	1 120 537.00	1.00
6.25 % Bankinter SA 2020/perpetual *	EUR	400 000			113.599	454 396.00	0.40
1.25 % Bankinter SA 2021/2032 *	EUR	500 000	500 000		100.252	501 260.00	0.45
3.375 % Barclays PLC (MTN) 2020/2025 *	EUR	360 000			108.983	392 338.80	0.35
1.00 % Bayerische Landesbank (MTN) 2021/2031 *	EUR	200 000	200 000		99.893	199 786.00	0.18
1.213 % Becton Dickinson Euro Finance Sarl 2021/2036	EUR	290 000	290 000		99.107	287 410.30	0.26
0.50 % Blackstone Property Partners Europe Holdings Sarl 2019/2023	EUR	420 000			100.894	423 754.80	0.38
0.50 % Booking Holdings, Inc. (MTN) 2021/2028	EUR	480 000	480 000		100.855	484 104.00	0.43
1.00 % BorgWarner, Inc. (MTN) 2021/2031	EUR	460 000	760 000	300 000	100.713	463 279.80	0.41
3.25 % Bundesrepublik Deutschland (MTN) 2011/2021	EUR	100 000			100.023	100 023.00	0.09
1.75 % Bundesrepublik Deutschland (MTN) 2012/2022	EUR	100 000			102.46	102 460.00	0.09
0.00 % Bundesschatzanweisungen 2019/2021	EUR	100 000			100.119	100 119.00	0.09
0.50 % CaixaBank SA (MTN) 2021/2029 *	EUR	300 000	300 000		98.557	295 671.00	0.26
2.375 % CANPACK SA Via Eastern PA Land Investment Holding LLC -Reg- (MTN) 2020/2027	EUR	200 000			102.375	204 750.00	0.18
10.125 % Carnival Corp. -Reg- (MTN) 2020/2026	EUR	410 000			116.87	479 167.00	0.43
0.875 % CCEP Finance Ireland DAC 2021/2033	EUR	360 000	360 000		99.886	359 589.60	0.32
1.75 % CECONOMY AG (MTN) 2021/2026	EUR	700 000	700 000		99.408	695 856.00	0.62
1.25 % Cellnex Finance Co., SA (MTN) 2021/2029	EUR	200 000	200 000		97.95	195 900.00	0.17
2.00 % Cellnex Finance Co., SA 2021/2033	EUR	200 000	200 000		99.113	198 226.00	0.18
5.875 % Centurion Bidco SpA -Reg- (MTN) 2020/2026	EUR	330 000			104.769	345 737.70	0.31
4.00 % Chemours Co./The (MTN) 2018/2026	EUR	500 000			102.66	513 300.00	0.46
4.25 % Constellium NV -Reg- (MTN) 2017/2026	EUR	700 000			101.855	712 985.00	0.63
3.125 % Constellium SE -Reg- (MTN) 2021/2029	EUR	460 000	460 000		99.56	457 976.00	0.41
2.125 % Conti-Gummi Finance BV 2020/2023	EUR	570 000			105.064	598 864.80	0.53
0.875 % Covestro AG (MTN) 2020/2026	EUR	170 000			103.343	175 683.10	0.16
4.25 % Credit Agricole Assurances SA 2015/2049 *	EUR	300 000			111.344	334 032.00	0.30
1.625 % Credit Agricole SA (MTN) 2020/2030 *	EUR	300 000			103.945	311 835.00	0.28
1.00 % Crédit Suisse Group AG (MTN) 2019/2027 *	EUR	240 000			102.064	244 953.60	0.22
3.25 % Credit Suisse Group AG (MTN) 2020/2026 *	EUR	170 000			110.235	187 399.50	0.17
1.00 % Czech Gas Networks Investments Sarl (MTN) 2020/2027	EUR	240 000			103.632	248 716.80	0.22
0.875 % Czech Gas Networks Investments Sarl (MTN) 2021/2031	EUR	560 000	560 000		100.229	561 282.40	0.50
3.00 % Dana Financing Luxembourg Sarl -Reg- (MTN) 2021/2029	EUR	260 000	260 000		102.753	267 157.80	0.24
0.375 % Danfoss Finance I BV (MTN) 2021/2028	EUR	280 000	280 000		99.233	277 852.40	0.25

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Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
0.75 % Danfoss Finance II BV (MTN) 2021/2031	EUR	250 000	250 000	%	100.074	250 185.00	0.22
1.75 % Deutsche Bank AG (MTN) 2020/2030 *	EUR	400 000		%	105.717	422 868.00	0.38
0.75 % Deutsche Bank AG (MTN) 2021/2027 *	EUR	300 000	300 000	%	100.661	301 983.00	0.27
1.375 % Deutsche Bank AG 2021/2032 *	EUR	400 000	400 000	%	101.497	405 988.00	0.36
0.625 % Digital Intrepid Holding BV (MTN) 2021/2031	EUR	550 000	550 000	%	96.687	531 778.50	0.47
7.00 % DKT Finance ApS (MTN) 2018/2023	EUR	200 000		%	101.899	203 798.00	0.18
0.75 % DSV Panalpina Finance BV 2021/2033	EUR	400 000	400 000	%	99.612	398 448.00	0.35
2.50 % Dufry One BV (MTN) 2017/2024	EUR	500 000		%	99.718	498 590.00	0.44
1.75 % DXC Technology Co. (MTN) 2018/2026	EUR	800 000		%	105.708	845 664.00	0.75
3.50 % eircom Finance DAC (MTN) 2019/2026	EUR	600 000		%	102.607	615 642.00	0.55
3.00 % El Corte Ingles SA -Reg- (MTN) 2018/2024	EUR	1 000 000		%	101.437	1 014 370.00	0.90
2.625 % Electricite de France SA 2021/perpetual *	EUR	400 000	400 000	%	100.755	403 020.00	0.36
2.75 % Elia System Operator SA/NV 2018/perpetual *	EUR	700 000		%	105.49	738 430.00	0.66
6.375 % Ellaktor Value Plc -Reg- (MTN) 2019/2024	EUR	370 000		%	96.747	357 963.90	0.32
3.75 % ELM BV for Firmenich International SA 2020/perpetual *	EUR	290 000		%	108.1	313 490.00	0.28
4.50 % ELM BV for Swiss Life Insurance & Pension Group 2016/2049 *	EUR	500 000		%	117.666	588 330.00	0.52
0.375 % Emirates Telecommunications Group Co., PJSC (MTN) 2021/2028	EUR	150 000	150 000	%	100.65	150 975.00	0.13
0.50 % Enel Finance International NV (MTN) 2021/2030	EUR	470 000	470 000	%	99.975	469 882.50	0.42
0.875 % Enel Finance International NV 2021/2036	EUR	560 000	560 000	%	99.32	556 192.00	0.49
0.375 % Eni SpA (MTN) 2021/2028	EUR	570 000	570 000	%	100.298	571 698.60	0.51
2.00 % Eni SpA 2021/perpetual *	EUR	340 000	340 000	%	100.052	340 176.80	0.30
2.045 % EP Infrastructure AS (MTN) 2019/2028	EUR	450 000		%	105.324	473 958.00	0.42
1.816 % EP Infrastructure AS (MTN) 2021/2031	EUR	240 000	240 000	%	101.579	243 789.60	0.22
0.25 % Equinix, Inc. (MTN) 2021/2027	EUR	300 000	300 000	%	99.374	298 122.00	0.26
1.375 % Euroclear Investments SA 2021/2051 *	EUR	400 000	400 000	%	100.183	400 732.00	0.36
0.875 % Eurofins Scientific SE (MTN) 2021/2031	EUR	720 000	720 000	%	99.299	714 952.80	0.64
0.741 % Eurogrid GmbH 2021/2033	EUR	300 000	300 000	%	100.449	301 347.00	0.27
0.75 % Euronext NV (MTN) 2021/2031	EUR	590 000	590 000	%	101.036	596 112.40	0.53
1.75 % Exor NV 2019/2034	EUR	250 000		230 000	105.99	264 975.00	0.24
1.125 % Fastighets AB Balder (MTN) 2017/2022	EUR	100 000		%	100.64	100 640.00	0.09
2.625 % Faurecia SA (MTN) 2018/2025	EUR	900 000		%	101.43	912 870.00	0.81
0.125 % FCA Bank SpA/Ireland 2020/2023	EUR	220 000		%	100.342	220 752.40	0.20
0.00 % FCA Bank SpA/Ireland 2021/2024	EUR	320 000	320 000	%	100.011	320 035.20	0.28
2.124 % Ferroviaal Netherlands BV (MTN) 2017/2027 *	EUR	300 000		%	99.991	299 973.00	0.27
3.75 % Fiat Chrysler Automobiles NV (MTN) 2016/2024	EUR	1 100 000		%	110.059	1 210 649.00	1.08
3.875 % Fiat Chrysler Automobiles NV (MTN) 2020/2026	EUR	320 000		%	114.922	367 750.40	0.33
0.50 % Fomento Economico Mexicano SAB de CV (MTN) 2021/2028	EUR	780 000	780 000	%	99.279	774 376.20	0.69
1.00 % Fomento Economico Mexicano SAB de CV 2021/2033	EUR	300 000	300 000	%	97.652	292 956.00	0.26
1.514 % Ford Motor Credit Co., LLC 2019/2023	EUR	250 000	250 000	%	101.653	254 132.50	0.23
4.35 % Fortune Star BVI Ltd 2019/2023	EUR	330 000		%	101.816	335 991.15	0.30
2.95 % Gazprom PJSC Via Gaz Finance PLC (MTN) 2020/2025	EUR	200 000		%	106.434	212 868.00	0.19
0.875 % General Electric Co. (MTN) 2017/2025	EUR	865 000		%	102.788	889 116.20	0.79
1.125 % Glencore Capital Finance DAC (MTN) 2020/2028	EUR	400 000	1 000 000	600 000	101.749	406 996.00	0.36
1.375 % Goodman Australia Finance Pty Ltd -Reg- (MTN) 2017/2025	EUR	491 000		%	104.755	514 347.05	0.46
3.20 % Grifols SA -Reg- (MTN) 2017/2025	EUR	600 000		600 000	101.008	606 048.00	0.54
6.375 % Groupama SA 2014/2049 *	EUR	300 000		%	115.574	346 722.00	0.31
3.625 % Gruenthal GmbH -Reg- (MTN) 2021/2026	EUR	180 000	180 000	%	102.974	185 353.20	0.16
1.375 % Hannover Rueck SE 2021/2042 *	EUR	300 000	600 000	300 000	100.649	301 947.00	0.27
2.50 % Hapag-Lloyd AG (MTN) 2021/2028	EUR	310 000	310 000	%	102.592	318 035.20	0.28
3.875 % Harley-Davidson Financial Services, Inc. 2020/2023	EUR	200 000		%	107.297	214 594.00	0.19
2.125 % Heimstaden Bostad AB 2019/2023	EUR	107 000		109 000	104.504	111 819.28	0.10
2.75 % Helvetia Europe SA 2020/2041 *	EUR	300 000		%	108.089	324 267.00	0.29
0.50 % Holcim Finance Luxembourg SA 2020/2031	EUR	195 000		205 000	97.886	190 877.70	0.17
1.625 % Holding d'Infrastructures de Transport SASU (MTN) 2020/2029	EUR	300 000		%	105.471	316 413.00	0.28
0.625 % Holding d'Infrastructures de Transport SASU (MTN) 2021/2028	EUR	200 000	200 000	%	99.16	198 320.00	0.18
3.25 % Hornbach Baumarkt AG (MTN) 2019/2026	EUR	400 000		%	108.226	432 904.00	0.38
5.625 % HSE Finance Sarl (MTN) 2021/2026	EUR	180 000	180 000	%	103.059	185 506.20	0.16
5.75 % HSE Finance Sarl -Reg- (MTN) 2021/2026 *	EUR	190 000	190 000	%	101.087	192 065.30	0.17
3.625 % Infineon Technologies AG 2019/perpetual *	EUR	500 000	500 000	%	110.129	550 645.00	0.49
1.875 % Infrastrutture Wireless Italiane SpA (MTN) 2020/2026	EUR	300 000		%	104.532	313 596.00	0.28
3.75 % International Consolidated Airlines Group SA (MTN) 2021/2029	EUR	300 000	300 000	%	100.481	301 443.00	0.27
3.375 % Intertrust Group BV -Reg- (MTN) 2018/2025	EUR	1 000 000		%	102.272	1 022 720.00	0.91
3.00 % Intrum AB -Reg- (MTN) 2019/2027	EUR	380 000		%	99.083	376 515.40	0.33
4.875 % Intrum AB -Reg- (MTN) 2020/2025	EUR	450 000		%	105.304	473 868.00	0.42
2.875 % IQVIA, Inc. -Reg- (MTN) 2020/2028	EUR	340 000		%	103.245	351 033.00	0.31
1.75 % IQVIA, Inc. -Reg- (MTN) 2021/2026	EUR	220 000	330 000	110 000	101.172	222 578.40	0.20
1.00 % JAB Holdings BV (MTN) 2019/2027	EUR	300 000		%	102.463	307 389.00	0.27
0.50 % JDE Peet's NV (MTN) 2021/2029	EUR	330 000	330 000	%	99.316	327 742.80	0.29
1.125 % JDE Peet's NV 2021/2033	EUR	320 000	320 000	%	100.272	320 870.40	0.29
2.875 % JT International Financial Services BV 2020/2083 *	EUR	300 000		%	109.199	327 597.00	0.29

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5.50 % Kaefer Isoliertechnik GmbH & Co., KG -Reg- (MTN) 2018/2024	EUR	900 000			% 101.637	914 733.00	0.81
2.85 % Koninklijke FrieslandCampina NV 2020/ perpetual *	EUR	550 000	200 000		% 102.072	561 396.00	0.50
3.75 % Kronos International, Inc. -Reg- (MTN) 2017/2025	EUR	500 000			% 102.298	511 490.00	0.45
0.875 % LEG Immobilien SE 2021/2033	EUR	300 000	300 000		% 99.016	297 048.00	0.26
6.25 % LHMC Finco Sarl (MTN) 2018/2023	EUR	700 000			% 101.649	711 543.00	0.63
3.625 % Lincoln Financing SARL -Reg- (MTN) 2019/2024	EUR	900 000			% 101.417	912 753.00	0.81
4.00 % Lorca Telecom Bondco SA -Reg- (MTN) 2020/2027	EUR	400 000			% 102.054	408 216.00	0.36
2.375 % Louis Dreyfus Co. BV (MTN) 2020/2025	EUR	200 000			% 106.125	212 250.00	0.19
1.125 % Mediobanca Banca di Credito Finanziario SpA (MTN) 2020/2025	EUR	260 000			% 103.089	268 031.40	0.24
1.75 % Medtronic Global Holdings SCA 2019/2049	EUR	100 000	100 000		% 106.508	106 508.00	0.09
2.125 % Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal 2021/2052 *	EUR	300 000	300 000		% 100.904	302 712.00	0.27
3.50 % Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal 2021/perpetual *	EUR	200 000	200 000		% 100.749	201 498.00	0.18
3.375 % Naturgy Finance BV 2015/2049 *	EUR	700 000			% 106.347	744 429.00	0.66
0.78 % Natwest Group PLC (MTN) 2021/2030 *	EUR	230 000	230 000		% 100.08	230 184.00	0.20
3.625 % Netflix, Inc. (MTN) 2017/2027	EUR	700 000			% 115.208	806 456.00	0.72
1.625 % Nexi SpA (MTN) 2021/2026	EUR	260 000	260 000		% 99.626	259 027.60	0.23
2.125 % Nexi SpA (MTN) 2021/2029	EUR	230 000	230 000		% 99.114	227 962.20	0.20
2.50 % Nomad Foods Bondco PLC -Reg- (MTN) 2021/2028	EUR	340 000	340 000		% 101.047	343 559.80	0.31
0.905 % NorteGas Energia Distribucion SA (MTN) 2021/2031	EUR	200 000	200 000		% 98.783	197 566.00	0.18
5.25 % OMV AG 2015/2049 *	EUR	1 000 000			% 102.308	1 023 080.00	0.91
2.375 % Orange SA 2019/perpetual *	EUR	300 000			% 105.257	315 771.00	0.28
2.875 % Organon Finance 1 LLC -Reg- (MTN) 2021/2028	EUR	340 000	340 000		% 101.549	345 266.60	0.31
1.75 % Orsted A/S 2019/perpetual *	EUR	270 000			% 102.786	277 522.20	0.25
0.25 % Philippine Government International Bond 2021/2025	EUR	360 000	360 000		% 100.514	361 850.40	0.32
5.375 % Platin 1426 GmbH -Reg- (MTN) 2017/2023	EUR	700 000			% 100.921	706 447.00	0.63
3.75 % Playtech Plc (MTN) 2018/2023	EUR	300 000			% 101.596	304 788.00	0.27
0.50 % POSCO -Reg- 2020/2024	EUR	250 000			% 100.802	252 005.00	0.22
3.25 % PPF Telecom Group BV (MTN) 2020/2027	EUR	470 000			% 107.754	506 443.80	0.45
1.539 % Prosus NV -Reg- (MTN) 2020/2028	EUR	450 000	450 000		% 103.589	466 150.50	0.41
6.00 % Raiffeisen Bank International AG (MTN) 2013/2023	EUR	300 000			% 113.918	341 754.00	0.30
2.50 % RCS & RDS SA -Reg- (MTN) 2020/2025	EUR	300 000			% 100.274	300 822.00	0.27
1.00 % Renault SA (MTN) 2018/2024	EUR	300 000			% 99.764	299 292.00	0.27
4.875 % Reuters Orano SA 2009/2024	EUR	350 000			% 113.389	396 861.50	0.35
2.125 % Rexel SA (MTN) 2021/2028	EUR	190 000	190 000		% 102.329	194 425.10	0.17
0.875 % Ryanair DAC (MTN) 2021/2026	EUR	330 000	330 000		% 100.291	330 960.30	0.29
3.375 % Saipem Finance International BV (MTN) 2020/2026	EUR	450 000			% 104.327	469 471.50	0.42
3.125 % Saipem Finance International BV (MTN) 2021/2028	EUR	460 000	460 000		% 102.542	471 693.20	0.42
1.125 % Samhallsbyggnadsbolaget i Norden AB (MTN) 2019/2026	EUR	380 000			% 102.616	389 940.80	0.35
2.624 % Samhallsbyggnadsbolaget i Norden AB 2020/perpetual *	EUR	290 000			% 100.473	291 371.70	0.26
3.875 % Sazka Group AS -Reg- (MTN) 2020/2027	EUR	350 000			% 101.271	354 448.50	0.32
1.125 % SBB Treasury Oyj (MTN) 2021/2029	EUR	370 000	370 000		% 99.602	368 527.40	0.33
2.25 % Scania CV AB (MTN) 2020/2025	EUR	410 000			% 108.247	443 812.70	0.39
0.50 % Scania CV AB 2020/2023	EUR	120 000			% 101.228	121 473.60	0.11
4.625 % SGL Carbon SE (MTN) 2019/2024	EUR	700 000			% 102.322	716 254.00	0.64
2.00 % Signify NV 2020/2024	EUR	310 000			% 105.368	326 640.80	0.29
1.50 % Smurfit Kappa Treasury ULC (MTN) 2019/2027	EUR	330 000			% 105.938	349 595.40	0.31
1.00 % Societe Generale SA (MTN) 2020/2030 *	EUR	500 000			% 99.944	499 720.00	0.44
0.50 % Societe Generale SA (MTN) 2021/2029 *	EUR	400 000	400 000		% 97.878	391 512.00	0.35
3.75 % Sofima Holding SPA -Reg- (MTN) 2020/2028	EUR	100 000			% 100.646	100 646.00	0.09
5.00 % SoftBank Group Corp. (MTN) 2018/2028	EUR	900 000			% 112.197	1 009 773.00	0.90
2.00 % SPCM SA -Reg- (MTN) 2020/2026	EUR	390 000			% 102.078	398 104.20	0.35
1.75 % SSE PLC (MTN) 2020/2030	EUR	520 000			% 109.495	569 374.00	0.51
1.375 % State Grid Overseas Investment 2016 Ltd -Reg- (MTN) 2018/2025	EUR	700 000			% 104.419	730 933.00	0.65
1.50 % Stedin Holding NV 2021/perpetual *	EUR	250 000	250 000		% 101.577	253 942.50	0.23
3.875 % Synthomer PLC -Reg- (MTN) 2020/2025	EUR	340 000			% 104.581	355 575.40	0.32
3.00 % Takeda Pharmaceutical Co., Ltd -Reg- 2018/2030	EUR	140 000			% 119.938	167 913.20	0.15
2.125 % Tele2 AB (MTN) 2018/2028	EUR	350 000			% 110.373	386 305.50	0.34
3.75 % Telefonica Europe BV 2016/perpetual *	EUR	1 000 000			% 102.586	1 025 860.00	0.91
3.50 % Telenet Finance Luxembourg Notes Sarl -Reg- 2017/2028	EUR	700 000			% 104.093	728 651.00	0.65
2.374 % TenneT Holding BV 2020/perpetual *	EUR	240 000			% 103.878	249 307.20	0.22
0.875 % Terega SA (MTN) 2020/2030	EUR	300 000			% 100.84	302 520.00	0.27
1.125 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2016/2024	EUR	1 000 000			% 93.899	938 990.00	0.83
1.375 % Thyssenkrupp AG (MTN) 2017/2022	EUR	300 000			% 100.198	300 594.00	0.27
1.875 % thyssenkrupp AG 2019/2023	EUR	410 000			% 100.343	411 406.30	0.37

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Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets	
2.00 % TOTAL SE 2020/perpetual *	EUR	400 000		200 000	%	100.843	403 372.00	0.36
2.875 % Unibail-Rodamco SE 2018/perpetual *	EUR	400 000	400 000		%	101.046	404 184.00	0.36
1.25 % UniCredit SpA (MTN) 2019/2025 *	EUR	250 000			%	102.996	257 490.00	0.23
1.625 % Verallia SA (MTN) 2021/2028	EUR	300 000	300 000		%	101.228	303 684.00	0.27
0.375 % Verizon Communications, Inc. (MTN) 2021/2029	EUR	360 000	660 000	300 000	%	99.178	357 040.80	0.32
1.125 % Verizon Communications, Inc. 2021/2035	EUR	320 000	320 000		%	98.862	316 358.40	0.28
5.25 % Via Celere Desarrollos Inmobiliarios SA -Reg- (MTN) 2021/2026	EUR	200 000	200 000		%	104.23	208 460.00	0.19
3.625 % Victoria PLC (MTN) 2021/2026	EUR	220 000	220 000		%	101.579	223 473.80	0.20
5.50 % Vienna Insurance Group AG Wiener Versicherung Gruppe 2013/2043 *	EUR	300 000			%	112.39	337 170.00	0.30
3.00 % Vivion Investments Sarl (MTN) 2019/2024	EUR	300 000			%	99.882	299 646.00	0.27
3.25 % Vmed O2 UK Financing I PLC -Reg- 2020/2031	EUR	300 000			%	100.487	301 461.00	0.27
2.50 % Volkswagen International Finance NV 2015/2049 *	EUR	300 000	300 000		%	101.636	304 908.00	0.27
1.25 % Volkswagen International Finance NV 2020/2032	EUR	400 000			%	104.742	418 968.00	0.37
3.50 % Volkswagen International Finance NV 2020/perpetual *	EUR	400 000			%	108.22	432 880.00	0.38
0.375 % Volkswagen Leasing GmbH (MTN) 2021/2026	EUR	430 000	430 000		%	100.345	431 483.50	0.38
0.375 % Vonovia SE (MTN) 2021/2027	EUR	300 000	300 000		%	100.119	300 357.00	0.27
5.875 % Webuild SpA (MTN) 2020/2025	EUR	380 000			%	110.868	421 298.40	0.37
2.875 % WEPA Hygieneprodukte GmbH -Reg- (MTN) 2019/2027	EUR	340 000			%	98.934	336 375.60	0.30
2.75 % WMG Acquisition Corp. -Reg- (MTN) 2020/2028	EUR	350 000			%	102.597	359 089.50	0.32
2.75 % ZF Finance GmbH (MTN) 2020/2027	EUR	200 000			%	104.113	208 226.00	0.18
2.00 % ZF Finance GmbH (MTN) 2021/2027	EUR	200 000	200 000		%	100.71	201 420.00	0.18
4.25 % Ziggo Secured Finance BV -Reg- 2016/2027	EUR	600 000	600 000		%	103.809	622 854.00	0.55
1.164 % Zimmer Biomet Holdings, Inc. (MTN) 2019/2027	EUR	300 000	110 000		%	104.243	312 729.00	0.28
3.25 % Bellis Acquisition Co., PLC -Reg- (MTN) 2021/2026	GBP	210 000	210 000		%	100.356	245 640.08	0.22
2.00 % BNP Paribas SA (MTN) 2021/2031 *	GBP	400 000	400 000		%	100.914	470 487.40	0.42
1.874 % Credit Agricole SA (MTN) 2021/2031 *	GBP	200 000	200 000		%	100.397	234 038.51	0.21
6.00 % Electricite de France SA 2013/2049 *	GBP	500 000			%	112.007	652 757.33	0.58
1.985 % Lloyds Banking Group PLC (MTN) 2021/2031 *	GBP	290 000	290 000		%	100.677	340 302.27	0.30
3.50 % Premier Foods Finance PLC (MTN) 2021/2026	GBP	370 000	370 000		%	100.15	431 906.03	0.38
4.50 % Vmed O2 UK Financing I PLC -Reg- (MTN) 2021/2031	GBP	660 000	660 000		%	100.535	773 388.67	0.69
3.20 % AbbVie, Inc. (MTN) 2020/2029	USD	380 000			%	108.671	347 849.92	0.31
2.749 % Banco Santander SA (MTN) 2020/2030	USD	400 000			%	99.26	334 448.23	0.30
2.196 % Boeing Co./The (MTN) 2021/2026	USD	678 000	678 000		%	100.982	576 724.37	0.51
5.625 % Electricite de France SA -Reg- 2014/perpetual *	USD	700 000			%	107.758	635 392.68	0.56
8.50 % Ford Motor Co. 2020/2023	USD	400 000			%	111.696	376 350.29	0.33
4.00 % HSBC Holdings PLC 2021/perpetual *	USD	210 000	210 000		%	101.992	180 418.08	0.16
3.975 % Network i2i Ltd -Reg- 2021/perpetual *	USD	400 000	400 000		%	100.334	338 066.98	0.30
2.55 % Verizon Communications, Inc. (MTN) 2021/2031	USD	465 000	465 000		%	102.411	401 138.37	0.36
Securities admitted to or included in organized markets						4 501 447.28	4.00	
Interest-bearing securities								
2.625 % Total SA 20 2015/2049 *	EUR	531 000			%	105.938	562 530.78	0.50
6.95 % UniCredit SpA (MTN) 2011/2022	EUR	700 000			%	109.044	763 308.00	0.68
1.80 % 7-Eleven, Inc. -144A- (MTN) 2021/2031	EUR	455 000	455 000		%	95.681	366 717.59	0.33
2.25 % AstraZeneca Finance LLC (MTN) 2021/2031	EUR	110 000	110 000		%	101.523	94 070.14	0.08
2.561 % Citigroup, Inc. 2021/2032 *	EUR	360 000	360 000		%	101.973	309 230.51	0.27
3.091 % Credit Suisse Group AG -Reg- 2021/2032 *	EUR	280 000	280 000		%	103.099	243 168.39	0.22
2.95 % Expedia Group, Inc. (MTN) 2021/2031	EUR	215 000	215 000		%	101.928	184 597.84	0.16
2.65 % HP, Inc. -Reg- (MTN) 2021/2031	EUR	1 000 000	1 000 000		%	100.26	844 544.12	0.75
7.50 % Lloyds Banking Group PLC 2018/perpetual *	EUR	490 000			%	117.251	483 957.56	0.43
2.50 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. -144A- (MTN) 2021/2031	EUR	500 000	1 000 000	500 000	%	101.453	427 296.70	0.38
5.125 % Vodafone Group PLC 2021/2081 *	EUR	260 000	560 000	300 000	%	101.376	222 025.65	0.20
Investment fund units						10 386 000.00	9.24	
Non-group fund units								
DWS Invest SICAV - Invest Short Duration Credit -IC- EUR - (0.250%)	Units	100 000	100 000		EUR	103.86	10 386 000.00	9.24
Total securities portfolio						112 088 794.20	99.69	
Derivatives (Minus signs denote short positions)								
Interest rate derivatives						-215 923.07	-0.19	
Receivables/payables								

DWS Invest Credit Opportunities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Interest rate futures							
Germany Federal Republic Bonds 5 year 09/2021 (MS)	Count	-69		69		-6 210.00	-0.01
Germany Federal Republic Notes 10 year 09/2021 (MS)	Count	-118		118		-112 100.00	-0.10
UK Treasury Notes 09/2021 (MS)	Count	-10		10		-13 404.00	-0.01
US Treasury Notes 30 year Futures 09/2021 (MS)	Count	-14		14		-49 659.40	-0.04
US Ultra Bond 09/2021 (MS)	Count	-5		5		-34 549.67	-0.03
Currency derivatives						-38 304.16	-0.03
Receivables/payables							
Forward currency transactions							
Forward currency transactions (short)							
Open positions							
EUR/GBP 2.1 million						-840.01	0.00
EUR/USD 7.7 million						-37 464.15	-0.03
Cash at bank						1 025 344.87	0.91
Demand deposits at Depositary							
EUR deposits	EUR					834 980.49	0.75
Other assets						842 294.20	0.75
Interest receivable						842 294.20	0.75
Total assets **						113 956 433.27	101.35
Other liabilities						-1 262 391.02	-1.12
Additional other liabilities						-1 262 391.02	-1.12
Total liabilities						-1 516 618.25	-1.35
Net assets						112 439 815.02	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	108.41
Number of shares outstanding		
Class FC	Count	1 037 186.000
Presentation of the maximum limit (according to CSSF circular 11/512)		
14.14% of portfolio value		
Market risk exposure (value-at-risk) (according to CSSF circular 11/512)		
Lowest market risk exposure	%	0.608
Highest market risk exposure	%	3.830
Average market risk exposure	%	1.748

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.4, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 33 595 912.36 as of the reporting date.

Market abbreviations

Futures exchanges

MS = Morgan Stanley Bank AG

Contracting parties for forward currency transactions

Goldman Sachs Bank Europe SE and HSBC France

DWS Invest Credit Opportunities

Exchange rates (indirect quotes)

		As of June 30, 2021		
British pound	GBP	0.857953	=	EUR 1
U.S. dollar	USD	1.187149	=	EUR 1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.

** Does not include positions with a negative balance, if such exist.

DWS Invest CROCI Euro

DWS INVEST CROCI EURO

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU1769938041	13.4%
Class IC	LU1769937829	13.7%
Class IC50	LU1923310137	13.8%
Class LD	LU1769938124	13.4%
Class NC	LU1897138860	12.8%
Class TFC	LU1769938397	13.7%
Class TFD	LU2315795752	6.4% ¹
Class USD LCH ²	LU1769938470	13.9%
Class USD TFCH ²	LU2297064466	16.5% ¹
EURO STOXX 50		15.4%

¹ Class TFD launched on April 15, 2021 / Class USD TFCH launched on February 26, 2021

² in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest CROCI Euro

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Overview of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	66 545 945.47	10.30
Telecommunication Services	42 531 599.99	6.58
Consumer Discretionaries	262 023 190.78	40.52
Consumer Staples	21 307 218.00	3.30
Basic Materials	65 026 509.31	10.06
Industrials	83 865 349.05	12.97
Utilities	103 125 933.04	15.96
Total equities	644 425 745.64	99.69
2. Investment fund units		
Other funds	3 280 323.38	0.51
Total investment fund units	3 280 323.38	0.51
3. Derivatives		
	-2 511.72	0.00
4. Cash at bank		
	37 551.36	0.01
5. Other assets		
	424 419.46	0.07
6. Receivables from share certificate transactions		
	2 110 549.28	0.32
II. Liabilities		
1. Loan liabilities		
	-2 910 279.26	-0.45
2. Other liabilities		
	-859 632.34	-0.13
3. Liabilities from share certificate transactions		
	-108 651.76	-0.02
III. Net assets		
	646 397 514.04	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest CROCI Euro

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							644 425 745.64	99.69
Equities								
Akzo Nobel NV	Count	202 595	315 405	112 810	EUR	104.95	21 262 345.25	3.29
Bayer AG	Count	403 610	63 632	314 626	EUR	51.48	20 777 842.80	3.21
Beiersdorf AG	Count	211 026	47 569	173 177	EUR	101.8	21 482 446.80	3.32
Brenntag AG	Count	274 817	29 954	250 225	EUR	78.64	21 611 608.88	3.34
Capgemini SA	Count	141 046	16 739	136 832	EUR	162.7	22 948 184.20	3.55
Cie de St-Gobain	Count	368 934	586 876	217 942	EUR	55.78	20 579 138.52	3.18
CRH PLC	Count	487 960	64 176	477 923	EUR	42.91	20 938 363.60	3.24
Danone SA	Count	358 843	47 690	279 150	EUR	59.83	21 469 576.69	3.32
Deutsche Post AG	Count	375 083	60 364	463 264	EUR	57.87	21 706 053.21	3.36
E.ON SE	Count	2 112 391	2 162 257	49 866	EUR	9.796	20 692 982.24	3.20
Engie SA	Count	1 725 010	306 876	1 071 894	EUR	11.59	19 992 865.90	3.09
Fortum Oyj	Count	898 532	145 533	936 373	EUR	23.35	20 980 722.20	3.25
Fresenius Medical Care AG & Co., KGaA	Count	314 658	96 907	233 936	EUR	70.3	22 120 457.40	3.42
Fresenius SE & Co., KGaA	Count	475 025	86 309	434 082	EUR	44.17	20 981 854.25	3.25
HeidelbergCement AG	Count	283 697	38 888	264 505	EUR	72.76	20 641 793.72	3.19
Henkel AG & Co., KGaA -Pref-	Count	226 864	31 572	150 206	EUR	89.26	20 249 880.64	3.13
Iberdrola SA	Count	1 989 766	466 563	1 220 624	EUR	10.315	20 524 436.29	3.18
Kering SA	Count	28 685	6 700	30 687	EUR	742.8	21 307 218.00	3.30
Koninklijke Ahold Delhaize NV	Count	866 624	135 656	596 608	EUR	25.105	21 756 595.52	3.37
Koninklijke KPN NV	Count	8 178 639	1 898 050	6 045 290	EUR	2.637	21 567 071.04	3.34
Merck KGaA	Count	141 604	24 068	108 449	EUR	162	22 939 848.00	3.55
Nokia Oyj	Count	4 625 889	938 575	5 274 270	EUR	4.532	20 964 528.95	3.24
QIAGEN NV	Count	551 998	143 294	325 681	EUR	40.81	22 527 038.38	3.48
Sanofi	Count	249 501	51 672	176 225	EUR	88.72	22 135 728.72	3.42
SAP SE	Count	183 528	19 798	138 002	EUR	119.3	21 894 890.40	3.39
Smurfit Kappa Group PLC	Count	481 682	58 410	381 738	EUR	45.99	22 152 555.18	3.43
Snam SpA	Count	4 285 553	760 417	3 156 822	EUR	4.885	20 934 926.41	3.24
STMicroelectronics NV	Count	704 982	713 760	8 778	EUR	30.785	21 702 870.87	3.36
UCB SA	Count	276 491	89 914	160 883	EUR	87.92	24 309 088.72	3.76
Unilever PLC	Count	428 499	80 041	293 293	EUR	49.645	21 272 832.86	3.29
Investment fund units							3 280 323.38	0.51
In-group fund units								
DWS Deutsche Global Liquidity Series Plc - Deutsche Managed Euro Fund -Z- EUR - (0.100%)	Units	336	28 567	28 231	EUR	9 762.867	3 280 323.38	0.51
Total securities portfolio							647 706 069.02	100.20
Derivatives (Minus signs denote short positions)								
Equity index derivatives							-3 585.00	0.00
Receivables/payables								
Equity index futures								
DJ Euro Stoxx 50 09/2021 (DB)	Count	34		34			-3 585.00	0.00
Currency derivatives							1 073.28	0.00
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
USD/EUR 0.2 million							1 073.28	0.00
Cash at bank							37 551.36	0.01
Other assets							424 419.46	0.07
Dividends/Distributions receivable								
Receivables from share certificate transactions							2 110 549.28	0.32
Total assets *							650 279 662.40	100.60

DWS Invest CROCI Euro

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Short-term liabilities								
EUR loans	EUR						-2 910 279.26	-0.45
Other liabilities								
Liabilities from cost items							-859 632.34	-0.13
Liabilities from share certificate transactions								
							-108 651.76	-0.02
Total liabilities								
							-3 882 148.36	-0.60
Net assets								
							646 397 514.04	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class IC	EUR	361.98
Class IC50	EUR	133.93
Class LC	EUR	330.36
Class LD	EUR	161.17
Class NC	EUR	127.12
Class TFC	EUR	199.13
Class TFD	EUR	106.40
Class USD LCH	USD	134.17
Class USD TFCH	USD	116.49
Number of shares outstanding		
Class IC	Count	832 700.454
Class IC50	Count	1 287 328.000
Class LC	Count	276 905.742
Class LD	Count	250 011.988
Class NC	Count	111.000
Class TFC	Count	203 616.663
Class TFD	Count	506.000
Class USD LCH	Count	1 520.000
Class USD TFCH	Count	100.000

Composition of the reference portfolio (according to CSSF circular 11/512)
Euro Stoxx 50

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	64.470
Highest market risk exposure	%	93.766
Average market risk exposure	%	79.980

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 1 381 860.65 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions
DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions
State Street Bank

Exchange rates (indirect quotes)

As of June 30, 2021

British pound	GBP	0.857953	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

DWS Invest CROCI Euro

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are valued to a minor extent at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnote

* Does not include positions with a negative balance, if such exist.

DWS Invest CROCI Europe SDG

DWS INVEST CROCI EUROPE SDG

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU1769938637	17.0%
Class IC EB	LU1769938553	17.4%
Class TFC	LU1769938710	17.4%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest CROCI Europe SDG

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Overview of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	196 396.79	5.73
Telecommunication Services	255 988.75	7.46
Consumer Discretionaries	1 273 977.01	37.15
Consumer Staples	223 693.95	6.51
Financials	172 667.05	5.04
Basic Materials	253 859.58	7.41
Industrials	722 190.20	21.07
Utilities	298 004.13	8.70
Total equities	3 396 777.46	99.07
2. Cash at bank	1 141.24	0.03
3. Other assets	114 160.98	3.33
II. Liabilities		
1. Loan liabilities	-41 015.11	-1.20
2. Other liabilities	-42 362.08	-1.23
III. Net assets	3 428 702.49	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest CROCI Europe SDG

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							3 361 680.44	98.05
Equities								
ABB Ltd.	Count	2 450	2 653	203	CHF	31.55	70 471.19	2.06
Geberit AG	Count	136	148	12	CHF	698.8	86 643.90	2.53
Roche Holding AG	Count	554	118	122	CHF	350.35	176 953.05	5.16
Sonova Holding AG	Count	217	234	17	CHF	346.6	68 570.05	2.00
Novo Nordisk A/S	Count	2 116	1 267	328	DKK	528.8	150 474.83	4.39
Pandora A/S	Count	333	362	29	DKK	848.2	37 983.87	1.11
Akzo Nobel NV	Count	349	375	26	EUR	104.95	36 627.55	1.07
Banco Santander SA	Count	53 006	57 033	4 027	EUR	3.258	172 667.05	5.04
Bouygues SA	Count	1 564	1 681	117	EUR	31.18	48 765.52	1.42
Capgemini SA	Count	238	11	254	EUR	162.7	38 722.60	1.13
Cie de St-Gobain	Count	1 328	1 440	112	EUR	55.78	74 075.84	2.16
Deutsche Telekom AG	Count	2 442	2 650	208	EUR	17.902	43 716.68	1.27
Enel SpA	Count	5 109	959	1 043	EUR	7.9	40 361.10	1.18
Fresenius Medical Care AG & Co., KGaA	Count	970	564	146	EUR	70.3	68 191.00	1.99
Fresenius SE & Co., KGaA	Count	2 806	1 764	440	EUR	44.17	123 941.02	3.61
Henkel AG & Co., KGaA -Pref-	Count	327	36	1 472	EUR	89.26	29 188.02	0.85
Infineon Technologies AG	Count	1 728	1 891	163	EUR	33.99	58 734.72	1.71
Koninklijke Philips NV	Count	1 506	1 628	122	EUR	41.735	62 852.91	1.83
Legrand SA	Count	401	431	30	EUR	89.36	35 833.36	1.05
Merck KGaA	Count	219	17	492	EUR	162	35 478.00	1.03
Nokia Oyj	Count	9 239	1 982	2 010	EUR	4.532	41 871.15	1.22
Sanofi	Count	1 430	143	356	EUR	88.72	126 869.60	3.70
SAP SE	Count	514	558	44	EUR	119.3	61 320.20	1.79
Schneider Electric SE	Count	1 034	1 112	78	EUR	133.76	138 307.84	4.03
Siemens AG	Count	842	916	74	EUR	134.12	112 929.04	3.29
Smurfit Kappa Group PLC	Count	1 239	1 347	108	EUR	45.99	56 981.61	1.66
Solvay SA	Count	383	10	98	EUR	107.45	41 153.35	1.20
STMicroelectronics NV	Count	1 222	1 342	120	EUR	30.785	37 619.27	1.10
Television Francaise 1	Count	3 996	4 288	292	EUR	8.52	34 045.92	0.99
UCB SA	Count	662	41	325	EUR	87.92	58 203.04	1.70
Veolia Environnement SA	Count	2 291	520	489	EUR	25.69	58 855.79	1.72
Verbund AG	Count	1 046	1 135	89	EUR	77.7	81 274.20	2.37
Vinci SA	Count	1 010	1 086	76	EUR	90.16	91 061.60	2.66
AstraZeneca PLC	Count	871	937	66	GBP	87.14	88 465.17	2.58
Barratt Developments PLC	Count	4 108	152	1 535	GBP	6.974	33 392.50	0.97
GlaxoSmithKline PLC	Count	5 366	275	2 643	GBP	14.229	88 993.19	2.60
Johnson Matthey PLC	Count	2 035	991	360	GBP	31.04	73 624.56	2.15
Kingfisher PLC	Count	8 119	220	5 274	GBP	3.671	34 739.50	1.01
Mondi PLC	Count	2 033	445	437	GBP	19.19	45 472.51	1.33
Pearson PLC	Count	6 929	7 449	520	GBP	8.316	67 161.69	1.96
Persimmon PLC	Count	1 393	229	2 583	GBP	29.58	48 027.05	1.40
Severn Trent PLC	Count	1 512	1 642	130	GBP	25.06	44 164.11	1.29
Smith & Nephew PLC	Count	4 638	5 011	373	GBP	15.655	84 629.23	2.47
Travis Perkins PLC	Count	1 484	1 594	110	GBP	17.13	29 629.74	0.86
United Utilities Group PLC	Count	6 457	6 992	535	GBP	9.746	73 348.93	2.14
Vodafone Group PLC	Count	27 319	3 318	5 178	GBP	1.222	38 923.76	1.14
Wickes Group PLC	Count	1 673	1 756	83	GBP	2.474	4 824.27	0.14
Telenor ASA	Count	2 121	100	1 465	NOK	145.3	30 269.55	0.88
Alfa Laval AB	Count	1 218	66	802	SEK	301.8	36 352.88	1.06
Essity AB	Count	3 947	3 238	494	SEK	284.8	111 167.90	3.24
SKF AB	Count	1 283	1 394	111	SEK	218.7	27 749.03	0.81
Securities admitted to or included in organized markets							35 097.02	1.02
Equities								
Taylor Wimpey PLC	Count	18 861	1 218	27 888	GBP	1.596	35 097.02	1.02
Total securities portfolio							3 396 777.46	99.07
Cash at bank							1 141.24	0.03
Deposits in other EU/EEA currencies								
British pound	GBP	395					460.56	0.01
Danish krone	DKK	76					10.17	0.00
Norwegian krone	NOK	160					15.70	0.00
Swedish krona	SEK	849					83.98	0.00
Deposits in non-EU/EEA currencies								
Swiss franc	CHF	547					498.49	0.02
U.S. dollar	USD	86					72.34	0.00

DWS Invest CROCI Europe SDG

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Other assets							114 160.98	3.33
Dividends/Distributions receivable							37 655.66	1.10
Receivables from exceeding the expense cap							76 505.32	2.23
Total assets							3 512 079.68	102.43
Short-term liabilities							-41 015.11	-1.20
EUR loans	EUR						-41 015.11	-1.20
Other liabilities							-42 362.08	-1.23
Liabilities from cost items							-42 362.08	-1.23
Total liabilities							-83 377.19	-2.43
Net assets							3 428 702.49	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class IC EB	EUR	134.78
Class LC	EUR	119.29
Class TFC	EUR	130.85
Number of shares outstanding		
Class IC EB	Count	92.901
Class LC	Count	26 263.331
Class TFC	Count	2 164.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI Europe in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	93.865
Highest market risk exposure	%	106.917
Average market risk exposure	%	101.573

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2021

Swiss franc	CHF	1.096867	= EUR	1
Danish krone	DKK	7.436066	= EUR	1
British pound	GBP	0.857953	= EUR	1
Norwegian krone	NOK	10.181230	= EUR	1
Swedish krona	SEK	10.111782	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

DWS Invest CROCI Global Dividends

DWS INVEST CROCI GLOBAL DIVIDENDS

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD LC	LU1769944106	10.8%
Class USD IC	LU1769944015	11.3%
Class USD LDQ	LU1769944288	10.8%
Class IC ¹	LU1769943553	15.2%
Class ID ¹	LU1769943637	15.2%
Class LC ¹	LU1769943710	14.8%
Class LD ¹	LU1769943801	14.8%
Class TFC ¹	LU1769943983	15.2%
Class GBP IC ²	LU1769943124	9.4%
Class GBP ID ²	LU1769943397	9.4%
Class GBP LC ²	LU1769943470	8.9%
Class GBP TFC ²	LU1769943041	9.3%
MSCI World (NDR)		13.2%

¹ in EUR

² in GBP

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest CROCI Global Dividends

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Overview of net assets as of June 30, 2021

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	6 313 343.01	4.04
Telecommunication Services	8 847 678.08	5.67
Consumer Discretionaries	87 641 658.60	56.09
Energy	19 067.59	0.01
Consumer Staples	15 016 365.38	9.62
Basic Materials	5 857 100.25	3.75
Industrials	25 362 198.94	16.22
Utilities	6 004 776.01	3.84
Total equities	155 062 187.86	99.24
2. Investment fund units		
Other funds	1 248.28	0.00
Total investment fund units	1 248.28	0.00
3. Derivatives		
	310.00	0.00
4. Cash at bank		
	1 191 448.52	0.76
5. Other assets		
	310 786.24	0.20
6. Receivables from share certificate transactions		
	870.78	0.00
II. Liabilities		
1. Other liabilities		
	-310 625.35	-0.20
2. Liabilities from share certificate transactions		
	-2 349.14	0.00
III. Net assets		
	156 253 877.19	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest CROCI Global Dividends

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							155 062 187.86	99.24
Equities								
Holcim Ltd.	Count	52 908	3 799	4 673	CHF	55.78	3 194 121.15	2.04
Novartis AG	Count	35 584	6 458	2 331	CHF	84.45	3 252 414.96	2.08
Roche Holding AG	Count	9 242	1 823	721	CHF	350.35	3 504 447.97	2.24
AP Moller - Maersk A/S	Count	1 170	1 255	85	DKK	18 260	3 410 741.08	2.18
CRH PLC	Count	62 331	4 698	11 741	EUR	42.91	3 175 177.19	2.03
Danone SA	Count	43 836	4 891	4 603	EUR	59.83	3 113 545.94	1.99
Deutsche Post AG	Count	50 139	4 480	13 253	EUR	57.87	3 444 565.98	2.20
Fresenius Medical Care AG & Co., KgaA	Count	38 475	39 083	608	EUR	70.3	3 210 992.65	2.06
HeidelbergCement AG	Count	34 903	34 987	84	EUR	72.76	3 014 815.96	1.93
Koninklijke Ahold Delhaize NV	Count	107 019	17 930	8 878	EUR	25.105	3 189 528.39	2.04
Koninklijke KPN NV	Count	914 014	121 801	96 553	EUR	2.637	2 861 332.55	1.83
Sanofi	Count	29 466	6 982	4 409	EUR	88.72	3 103 473.74	1.99
Anglo American PLC	Count	69 957	69 957		GBP	29.05	2 812 025.53	1.80
BAE Systems PLC	Count	424 865	439 724	420 007	GBP	5.24	3 080 521.10	1.97
British American Tobacco PLC	Count	79 460	13 828	8 341	GBP	28.17	3 097 257.78	1.98
GlaxoSmithKline PLC	Count	163 862	35 266	18 769	GBP	14.229	3 226 188.16	2.06
Rio Tinto PLC	Count	36 550	5 477	12 538	GBP	60.21	3 045 074.72	1.95
Thungela Resources Ltd	Count	6 995	6 995		GBP	1.97	19 067.59	0.01
Astellas Pharma, Inc.	Count	200 082	43 503	21 201	JPY	1 934.5	3 496 306.66	2.24
ITOCHU Corp.	Count	103 604	108 847	5 243	JPY	3 200	2 994 740.98	1.92
KDDI Corp.	Count	91 101	10 356	10 972	JPY	3 465	2 851 406.58	1.83
Nintendo Co., Ltd	Count	5 411	1 351	1 151	JPY	64 620	3 158 473.60	2.02
Otsuka Holdings Co., Ltd	Count	76 367	16 456	5 696	JPY	4 607	3 178 020.59	2.03
Secom Co., Ltd	Count	39 739	40 039	300	JPY	8 444	3 031 083.65	1.94
Sekisui House Ltd	Count	149 324	13 097	12 099	JPY	2 278.5	3 073 345.68	1.97
Seven & I Holdings Co., Ltd	Count	69 200	72 571	88 229	JPY	5 297	3 311 073.57	2.12
Takeda Pharmaceutical Co., Ltd	Count	90 127	18 940	7 045	JPY	3 719	3 027 707.09	1.94
Essity AB	Count	88 780	99 196	10 416	SEK	284.8	2 968 470.83	1.90
AbbVie, Inc.	Count	26 968	2 342	2 822	USD	111.79	3 014 752.72	1.93
Altria Group, Inc.	Count	63 189	4 456	9 556	USD	47.1	2 976 201.90	1.90
Amgen, Inc.	Count	12 566	1 227	837	USD	242.36	3 045 495.76	1.95
Bristol-Myers Squibb Co.	Count	47 652	7 745	4 146	USD	66.33	3 160 757.16	2.02
Campbell Soup Co.	Count	64 563	12 855	3 785	USD	45.78	2 955 694.14	1.89
Cardinal Health, Inc.	Count	55 848	7 911	4 401	USD	56.73	3 168 257.04	2.03
CH Robinson Worldwide, Inc.	Count	32 074	33 796	1 722	USD	93.64	3 003 409.36	1.92
Cisco Systems, Inc.	Count	59 543	4 535	11 426	USD	52.65	3 134 938.95	2.01
Conagra Brands, Inc.	Count	82 972	15 745	8 393	USD	36.21	3 004 416.12	1.92
Cummins, Inc.	Count	12 113	1 430	1 051	USD	241.2	2 921 655.60	1.87
Gilead Sciences, Inc.	Count	45 568	3 949	3 504	USD	68.28	3 111 383.04	1.99
Intel Corp.	Count	56 426	14 008	17 556	USD	55.635	3 139 260.51	2.01
International Business Machines Corp.	Count	21 815	2 712	4 240	USD	145.5	3 174 082.50	2.03
JM Smucker Co./The	Count	23 231	3 798	3 950	USD	131.195	3 047 791.05	1.95
Kimberly-Clark Corp.	Count	23 536	24 661	1 125	USD	133.81	3 149 352.16	2.02
Lockheed Martin Corp.	Count	8 101	1 957	1 160	USD	375.12	3 038 847.12	1.95
Merck & Co., Inc.	Count	39 362	8 232	2 880	USD	77.32	3 043 469.84	1.95
Organon & Co.	Count	3 936	3 937	1	USD	30.46	119 890.56	0.08
Pfizer, Inc.	Count	78 419	14 306	11 475	USD	38.88	3 048 930.72	1.95
Philip Morris International, Inc.	Count	32 431	2 821	5 678	USD	98.6	3 197 696.60	2.05
PPL Corp.	Count	106 363	109 525	3 162	USD	27.81	2 957 955.03	1.89
Sempra Energy	Count	22 981	23 768	21 799	USD	132.58	3 046 820.98	1.95
Tyson Foods, Inc.	Count	39 221	2 445	7 310	USD	73.61	2 887 057.81	1.85
Whirlpool Corp.	Count	13 147	13 147		USD	218.16	2 868 149.52	1.84
Investment fund units							1 248.28	0.00
In-group fund units								
Deutsche Global Liquidity Series PLC - Deutsche Managed Dollar Fund -Z- USD - (0.000%)	Units	0	211	211	USD	10 402.298	1 248.28	0.00
Total securities portfolio							155 063 436.14	99.24
Derivatives (Minus signs denote short positions)								
Equity index derivatives Receivables/payables							310.00	0.00
Equity index futures								
MSCI World Index 09/2021 (DB)	Count	8	8				310.00	0.00
Cash at bank							1 191 448.52	0.76
Demand deposits at Depository								
EUR deposits	EUR	8 497					10 087.42	0.01

DWS Invest CROCI Global Dividends

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Deposits in other EU/EEA currencies								
British pound	GBP	333					461.38	0.00
Danish krone	DKK	226					36.10	0.00
Norwegian krone	NOK	3 935					458.81	0.00
Swedish krona	SEK	7 585					890.54	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	2 001					1 501.24	0.00
Hong Kong dollar	HKD	4 000					515.09	0.00
Israeli shekel	ILS	1 018					312.51	0.00
Japanese yen	JPY	85 687					774.01	0.00
Canadian dollar	CAD	1 762					1 424.35	0.00
Swiss franc	CHF	275					298.09	0.00
Singapore dollar	SGD	915					680.53	0.00
U.S. dollar	USD						1 174 008.45	0.75
Other assets							310 786.24	0.20
Dividends/Distributions receivable							276 861.07	0.18
Receivables from exceeding the expense cap							33 925.17	0.02
Receivables from share certificate transactions							870.78	0.00
Total assets							156 566 851.68	100.20
Other liabilities							-310 625.35	-0.20
Liabilities from cost items							-310 625.35	-0.20
Liabilities from share certificate transactions							-2 349.14	0.00
Total liabilities							-312 974.49	-0.20
Net assets							156 253 877.19	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class IC	EUR	197.84
Class ID	EUR	131.08
Class LC	EUR	192.52
Class LD	EUR	152.80
Class TFC	EUR	176.51
Class GBP IC	GBP	217.05
Class GBP ID	GBP	177.14
Class GBP LC	GBP	205.47
Class GBP TFC	GBP	180.45
Class USD IC	USD	191.28
Class USD LC	USD	179.48
Class USD LDQ	USD	112.24
Number of shares outstanding		
Class IC	Count	423 463.547
Class ID	Count	13 940.000
Class LC	Count	33 324.501
Class LD	Count	138 417.538
Class TFC	Count	48 562.623
Class GBP IC	Count	820.000
Class GBP ID	Count	1 418.983
Class GBP LC	Count	1 060.000
Class GBP TFC	Count	690.371
Class USD IC	Count	31 757.860
Class USD LC	Count	21 658.817
Class USD LDQ	Count	6 210.337

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Net TR Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	48.333
Highest market risk exposure	%	99.342
Average market risk exposure	%	73.288

DWS Invest CROCI Global Dividends

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 724 266.19 as of the reporting date.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.332889	=	USD	1
Canadian dollar	CAD	1.237250	=	USD	1
Swiss franc	CHF	0.923950	=	USD	1
Danish krone	DKK	6.263800	=	USD	1
Euro	EUR	0.842354	=	USD	1
British pound	GBP	0.722700	=	USD	1
Hong Kong dollar	HKD	7.766300	=	USD	1
Israeli shekel	ILS	3.258750	=	USD	1
Japanese yen	JPY	110.705000	=	USD	1
Norwegian krone	NOK	8.576200	=	USD	1
Swedish krona	SEK	8.517700	=	USD	1
Singapore dollar	SGD	1.344400	=	USD	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

DWS Invest CROCI Intellectual Capital

DWS INVEST CROCI INTELLECTUAL CAPITAL

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU1968687985	17.2%
Class IC EB	LU1968687803	17.6%
Class TFC	LU1968688017	17.7%
Class XC	LU1968688447	17.6%
Class USD LC ¹	LU1968688108	13.2%
Class USD TFC ¹	LU1968688280	13.5%
Class USD XC ¹	LU1968688363	13.5%
MSCI World		17.4%

¹ in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest CROCI Intellectual Capital

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Overview of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	9 933 432.71	29.75
Telecommunication Services	4 908 333.02	14.70
Consumer Discretionaries	11 691 758.56	35.00
Consumer Staples	2 371 441.95	7.11
Financials	783 270.92	2.35
Basic Materials	749 362.30	2.25
Industrials	2 869 167.73	8.58
Total equities	33 306 767.19	99.74
2. Cash at bank	181 226.28	0.54
3. Other assets	104 601.90	0.31
4. Receivables from share certificate transactions	5 016.00	0.02
II. Liabilities		
1. Loan liabilities	-146 921.68	-0.44
2. Other liabilities	-55 954.76	-0.17
III. Net assets	33 394 734.93	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest CROCI Intellectual Capital

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							33 306 767.19	99.74
Equities								
CSL Ltd	Count	1 304	280	25	AUD	285.19	235 024.18	0.70
ABB Ltd	Count	11 871	1 618	600	CHF	31.55	341 454.50	1.02
Novartis AG	Count	5 895	6 343	448	CHF	84.45	453 868.08	1.36
Roche Holding AG	Count	1 426	282	120	CHF	350.35	455 478.44	1.36
Carlsberg A/S	Count	1 954	250	192	DKK	1 180	310 072.55	0.93
Novo Nordisk A/S	Count	5 358	1 458	383	DKK	528.8	381 022.76	1.14
adidas AG	Count	807	366	18	EUR	314.7	253 962.90	0.76
Akzo Nobel NV	Count	2 150	2 150		EUR	104.95	225 642.50	0.68
ASML Holding NV	Count	510	71	299	EUR	583.8	297 738.00	0.89
Essilor International Cie Générale d'Optique SA	Count	1 532	1 532	1 279	EUR	156.56	239 849.92	0.72
Heineken NV	Count	2 552	2 620	68	EUR	102.7	262 090.40	0.78
Infineon Technologies AG	Count	6 539	1 014	338	EUR	33.99	222 260.61	0.67
Kering SA	Count	358	123	10	EUR	742.8	265 922.40	0.80
Koninklijke Philips NV	Count	4 905	1 476	778	EUR	41.735	204 710.18	0.61
Legrand SA	Count	3 370	594	250	EUR	89.36	301 143.20	0.90
LVMH Moët Hennessy Louis Vuitton SE	Count	541	83	63	EUR	670.8	362 902.80	1.09
Merck KGaA	Count	1 804	311	150	EUR	162	292 248.00	0.87
Sanofi	Count	4 049	1 054	154	EUR	88.72	359 227.28	1.08
SAP SE	Count	2 874	998	120	EUR	119.3	342 868.20	1.03
Unilever PLC	Count	5 463	1 346	771	EUR	49.645	271 210.64	0.81
AstraZeneca PLC	Count	3 102	927	59	GBP	87.14	315 061.94	0.94
Diageo PLC	Count	7 148	949	284	GBP	34.945	291 142.88	0.87
Reckitt Benckiser Group PLC	Count	3 096	903	54	GBP	64.38	232 321.02	0.70
Tencent Holdings Ltd	Count	16 134	4 363	1 896	HKD	584	1 021 963.49	3.06
Astellas Pharma, Inc.	Count	19 368	4 113	1 417	JPY	1 934.5	285 089.30	0.85
Bridgestone Corp.	Count	9 255	1 264	3 730	JPY	5 055	355 979.50	1.07
Chugai Pharmaceutical Co., Ltd	Count	5 828	2 212	898	JPY	4 402	195 207.72	0.58
Fujitsu Ltd	Count	1 592	259	40	JPY	20 800	251 961.28	0.75
Komatsu Ltd	Count	10 100	10 440	340	JPY	2 760.5	212 146.82	0.64
Mitsubishi Electric Corp.	Count	22 900	23 000	100	JPY	1 612.5	280 971.72	0.84
Murata Manufacturing Co., Ltd	Count	3 668	1 181	940	JPY	8 482	236 730.93	0.71
Nintendo Co., Ltd	Count	827	187	76	JPY	64 620	406 630.42	1.22
Omron Corp.	Count	3 555	990	631	JPY	8 810	238 310.36	0.71
Sony Corp.	Count	2 386	313	825	JPY	10 815	196 347.04	0.59
TDK Corp.	Count	1 705	1 751	46	JPY	13 490	175 010.35	0.52
Tokyo Electron Ltd	Count	580	92	385	JPY	48 080	212 187.53	0.64
Z Holdings Corp.	Count	59 900	59 900		JPY	556.8	253 777.70	0.76
Hyundai Mobis Co., Ltd.	Count	891	902	883	KRW	292 000	194 607.22	0.58
Samsung Electronics Co., Ltd.	Count	9 132	2 424	4 589	KRW	80 700	551 146.82	1.65
SK Hynix, Inc.	Count	2 501	446	759	KRW	127 500	238 518.61	0.71
Telefonaktiebolaget LM Ericsson	Count	18 088	3 492	3 992	SEK	108	193 190.87	0.58
Hon Hai Precision Industry Co., Ltd	Count	68 706	7 029	13 848	TWD	112	232 641.53	0.70
MediaTek, Inc.	Count	7 298	975	1 384	TWD	962	212 252.83	0.64
Taiwan Semiconductor Manufacturing Co., Ltd	Count	24 893	4 203	6 504	TWD	595	447 784.20	1.34
United Microelectronics Corp.	Count	80 000	85 000	5 000	TWD	53.1	128 427.81	0.38
3M Co.	Count	1 306	200	62	USD	197.23	216 975.55	0.65
Abbott Laboratories	Count	2 997	917	380	USD	115.66	291 987.71	0.87
Activision Blizzard, Inc.	Count	4 202	813	82	USD	95.33	337 427.35	1.01
Adobe Systems, Inc.	Count	643	250	49	USD	588.88	318 957.21	0.95
Advanced Micro Devices, Inc.	Count	2 942	1 134	66	USD	92.7	229 729.65	0.69
Alexion Pharmaceuticals, Inc.	Count	1 463	161	258	USD	184.39	227 235.58	0.68
Alphabet, Inc.	Count	755	152	213	USD	2 435	1 548 604.65	4.64
Amdocs Ltd.	Count	3 510	374	109	USD	77.41	228 875.25	0.69
Amgen, Inc.	Count	1 244	166	150	USD	242.36	253 966.23	0.76
Analog Devices, Inc.	Count	1 781	233	383	USD	170.56	255 879.65	0.77
Apple, Inc.	Count	7 204	1 234	639	USD	136.075	825 746.40	2.47
Applied Materials, Inc.	Count	2 752	346	2 054	USD	140.54	325 793.95	0.98
Automatic Data Processing, Inc.	Count	1 570	221	245	USD	197.94	261 774.81	0.78
Baxter International, Inc.	Count	2 878	2 933	55	USD	81.39	197 313.35	0.59
Becton Dickinson & Co.	Count	1 015	210	19	USD	244.25	208 831.14	0.63
Boston Scientific Corp.	Count	7 034	2 460	224	USD	42.875	254 039.44	0.76
Bristol-Myers Squibb Co.	Count	7 095	1 205	433	USD	66.33	396 421.35	1.19
Broadcom, Inc.	Count	888	113	154	USD	474.11	354 639.19	1.06
Cerner Corp.	Count	3 403	1 026	53	USD	78.1	223 876.04	0.67
Cisco Systems, Inc.	Count	9 402	1 462	757	USD	52.65	416 978.12	1.25
Electronic Arts, Inc.	Count	2 352	623	114	USD	143.83	284 958.38	0.85
Eli Lilly & Co.	Count	1 801	254	367	USD	229.53	348 215.27	1.04
Estee Lauder Cos, Inc./The	Count	860	184	185	USD	317.145	229 747.59	0.69
Facebook, Inc.	Count	5 010	2 210	1 114	USD	349.23	1 473 818.19	4.41
Fidelity National Information Services, Inc.	Count	2 039	414	69	USD	141.7	243 378.22	0.73
Fiserv, Inc.	Count	2 512	2 512		USD	106.51	225 374.44	0.67
HP, Inc.	Count	7 987	9 302	1 315	USD	29.91	201 230.93	0.60
Illinois Tool Works, Inc.	Count	1 660	285	120	USD	223.16	312 046.33	0.93
Intuit, Inc.	Count	623	656	33	USD	488.16	256 179.80	0.77
Johnson & Johnson	Count	3 593	630	200	USD	163.89	496 025.86	1.49
Kimberly-Clark Corp.	Count	2 340	2 399	59	USD	133.81	263 754.01	0.79

DWS Invest CROCI Intellectual Capital

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Lam Research Corp.	Count	491	62	224	USD	646	267 182.90	0.80
Linde PLC	Count	1 004	1 100	96	USD	289.41	244 760.81	0.73
MasterCard, Inc.	Count	1 098	283	112	USD	367.48	339 883.98	1.02
Medtronic PLC	Count	3 329	791	75	USD	124.04	347 832.53	1.04
Merck & Co., Inc.	Count	6 298	1 738	214	USD	77.32	410 193.85	1.23
Microchip Technology, Inc.	Count	1 614	1 614		USD	151.58	206 082.01	0.62
Microsoft Corp.	Count	3 575	891	648	USD	270.07	813 293.00	2.44
NIKE, Inc.	Count	2 588	783	61	USD	153.71	335 089.67	1.00
NVIDIA Corp.	Count	606	196	77	USD	798.49	407 602.41	1.22
Oracle Corp.	Count	5 708	858	1 225	USD	77.85	374 314.99	1.12
Organon & Co.	Count	629	630	1	USD	30.46	16 138.95	0.05
Paypal Holdings, Inc.	Count	1 185	246	166	USD	289.61	289 085.66	0.87
PepsiCo, Inc.	Count	2 876	668	159	USD	147.57	357 504.57	1.07
Pfizer, Inc.	Count	12 265	2 527	277	USD	38.88	401 687.62	1.20
PPG Industries, Inc.	Count	1 962	362	40	USD	168.79	278 958.99	0.84
Procter & Gamble Co.	Count	3 351	902	80	USD	134.67	380 136.81	1.14
QUALCOMM, Inc.	Count	2 734	764	329	USD	142.41	327 969.64	0.98
Regeneron Pharmaceuticals, Inc.	Count	569	202	11	USD	546.6	261 985.07	0.78
Stryker Corp.	Count	1 369	367	30	USD	259.63	299 400.81	0.90
TE Connectivity Ltd.	Count	2 844	642	118	USD	134.3	321 736.44	0.96
Texas Instruments, Inc.	Count	1 978	239	190	USD	191.88	319 705.89	0.96
Thermo Fisher Scientific, Inc.	Count	736	181	16	USD	505.6	313 458.12	0.94
Vertex Pharmaceuticals, Inc.	Count	1 057	1 090	33	USD	197	175 402.53	0.53
Visa, Inc.	Count	2 239	386	66	USD	235.09	443 386.94	1.33
Zimmer Biomet Holdings, Inc.	Count	1 672	1 713	41	USD	160.46	225 994.41	0.68
Total securities portfolio							33 306 767.19	99.74
Cash at bank							181 226.28	0.54
Deposits in other EU/EEA currencies								
British pound	GBP	3 285					3 829.25	0.01
Danish krone	DKK	12 499					1 680.92	0.01
Swedish krona	SEK	1 628					161.00	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	101					63.61	0.00
Brazilian real	BRL	4 154					700.15	0.00
Hong Kong dollar	HKD	34 390					3 729.99	0.01
Japanese yen	JPY	2 318 366					17 640.44	0.05
New Taiwan dollar	TWD	1 993 713					60 275.00	0.18
Swiss franc	CHF	141					128.19	0.00
South Korean won	KRW	105 891 065					79 205.93	0.24
U.S. dollar	USD	16 397					13 811.80	0.04
Other assets							104 601.90	0.31
Dividends/Distributions receivable							23 984.47	0.07
Receivables from exceeding the expense cap							80 617.43	0.24
Receivables from share certificate transactions							5 016.00	0.02
Total assets							33 597 611.37	100.61
Short-term liabilities							-146 921.68	-0.44
EUR loans	EUR						-146 921.68	-0.44
Other liabilities							-55 954.76	-0.17
Liabilities from cost items							-55 954.76	-0.17
Total liabilities							-202 876.44	-0.61
Net assets							33 394 734.93	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest CROCI Intellectual Capital

Net asset value per share and number of shares outstanding	Count/currency	Net asset value per share in the respective currency
Net asset value per share		
Class IC EB	EUR	154.27
Class LC	EUR	151.91
Class TFC	EUR	153.74
Class XC	EUR	154.13
Class USD LC	USD	159.36
Class USD TFC	USD	161.26
Class USD XC	USD	161.66
Number of shares outstanding		
Class IC EB	Count	100.000
Class LC	Count	3 469.797
Class TFC	Count	100.000
Class XC	Count	192 287.200
Class USD LC	Count	9 068.000
Class USD TFC	Count	113.000
Class USD XC	Count	14 450.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Index in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	74.752
Highest market risk exposure	%	93.311
Average market risk exposure	%	85.275

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.582338	= EUR	1
Brazilian real	BRL	5.932541	= EUR	1
Swiss franc	CHF	1.096867	= EUR	1
Danish krone	DKK	7.436066	= EUR	1
British pound	GBP	0.857953	= EUR	1
Hong Kong dollar	HKD	9.219758	= EUR	1
Japanese yen	JPY	131.423368	= EUR	1
South Korean won	KRW	1 336.908236	= EUR	1
Swedish krona	SEK	10.111782	= EUR	1
New Taiwan dollar	TWD	33.076949	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

DWS Invest CROCI Japan

DWS INVEST CROCI JAPAN

Performance of share classes vs. benchmark (in JPY)

Share class	ISIN	6 months
Class JPY LC	LU1769942159	11.4%
Class JPY IC	LU1769942076	11.8%
Class JPY IC7500	LU1949850371	11.9%
Class ICH ¹	LU1769941938	11.4%
Class LCH ¹	LU1769942233	11.0%
Class TFD ¹	LU1948756140	7.7%
Class GBP TFC ²	LU1769941854	2.2%
Class USD ICH ³	LU1769942316	12.0%
TOPIX 100		9.4%

¹ in EUR

² in GBP

³ in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest CROCI Japan

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Overview of net assets as of June 30, 2021

	Amount in JPY	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	2 282 261 600.00	6.90
Telecommunication Services	2 221 879 634.00	6.71
Consumer Discretionaries	8 838 226 453.00	26.70
Consumer Staples	8 781 351 636.00	26.53
Basic Materials	5 330 268 192.00	16.11
Industrials	3 267 156 067.00	9.87
Utilities	2 123 714 644.00	6.42
Total equities	32 844 858 226.00	99.24
2. Derivatives	-1 214 538.00	0.00
3. Cash at bank	199 691 189.00	0.61
4. Other assets	242 054 292.00	0.73
5. Receivables from share certificate transactions	29 320 786.00	0.09
II. Liabilities		
1. Other liabilities	-213 924 182.00	-0.65
2. Liabilities from share certificate transactions	-5 537 485.00	-0.02
III. Net assets	33 095 248 288.00	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest CROCI Japan

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							32 844 858 226.00	99.24
Equities								
Asahi Kasei Corp.	Count	877 848	149 513	86 370	JPY	1 220.5	1 071 413 484.00	3.24
Astellas Pharma, Inc.	Count	576 387	106 469	78 323	JPY	1 934.5	1 115 020 652.00	3.37
Bridgestone Corp.	Count	221 283	39 332	47 591	JPY	5 055	1 118 585 565.00	3.38
Chugai Pharmaceutical Co., Ltd.	Count	248 435	263 715	15 280	JPY	4 402	1 093 610 870.00	3.30
Dentsu, Inc.	Count	292 107	69 043	28 876	JPY	3 975	1 161 125 324.00	3.51
Fujitsu Ltd.	Count	57 414	10 527	13 918	JPY	20 800	1 194 211 200.00	3.61
ITOCHU Corp.	Count	337 368	72 391	21 361	JPY	3 200	1 079 577 600.00	3.26
KDDI Corp.	Count	306 134	55 982	34 634	JPY	3 465	1 060 754 310.00	3.20
Kubota Corp.	Count	486 905	129 482	13 893	JPY	2 247	1 094 075 535.00	3.30
Murata Manufacturing Co., Ltd.	Count	130 681	132 300	1 619	JPY	8 482	1 108 436 242.00	3.35
Nintendo Co., Ltd.	Count	16 933	5 617	2 187	JPY	64 620	1 094 210 460.00	3.30
Nitto Denko Corp.	Count	131 215	40 414	4 897	JPY	8 290	1 087 772 350.00	3.29
Ono Pharmaceutical Co., Ltd.	Count	442 325	192 063	13 149	JPY	2 479	1 096 523 675.00	3.31
Osaka Gas Co., Ltd.	Count	517 700	522 500	4 800	JPY	2 069	1 071 121 300.00	3.24
Otsuka Holdings Co., Ltd.	Count	231 893	57 496	13 233	JPY	4 607	1 068 331 051.00	3.23
Secom Co., Ltd.	Count	126 562	45 245	4 265	JPY	8 444	1 068 689 528.00	3.23
Sekisui House Ltd.	Count	501 397	94 063	19 022	JPY	2 278.5	1 142 433 065.00	3.45
Seven & I Holdings Co., Ltd.	Count	224 349	41 502	49 081	JPY	5 297	1 188 376 653.00	3.59
Shin-Etsu Chemical Co., Ltd.	Count	58 318	13 814	4 828	JPY	18 580	1 083 548 440.00	3.27
Shionogi & Co., Ltd.	Count	191 845	45 828	5 376	JPY	5 791	1 110 974 395.00	3.36
Sony Corp.	Count	101 826	20 440	4 498	JPY	10 815	1 101 248 190.00	3.33
Subaru Corp.	Count	489 364	152 950	48 083	JPY	2 191.5	1 072 441 206.00	3.24
Sumitomo Chemical Co., Ltd.	Count	1 820 662	334 008	553 346	JPY	589	1 072 369 918.00	3.24
Sumitomo Metal Mining Co., Ltd.	Count	234 720	245 433	10 713	JPY	4 325	1 015 164 000.00	3.07
Takeda Pharmaceutical Co., Ltd.	Count	294 891	86 899	8 375	JPY	3 719	1 096 699 629.00	3.31
TDK Corp.	Count	78 921	22 696	3 790	JPY	13 490	1 064 644 290.00	3.22
Tokyo Electron Ltd.	Count	22 630	4 462	4 727	JPY	48 080	1 088 050 400.00	3.29
Tokyo Gas Co., Ltd.	Count	501 952	158 890	16 818	JPY	2 097	1 052 593 344.00	3.18
Toyota Industries Corp.	Count	113 604	22 242	12 245	JPY	9 610	1 091 734 440.00	3.30
Toyota Motor Corp.	Count	111 341	32 353	26 683	JPY	9 710	1 081 121 110.00	3.27
Total securities portfolio							32 844 858 226.00	99.24
Derivatives								
(Minus signs denote short positions)								
Equity index derivatives							-170 000.00	0.00
Receivables/payables								
Equity index futures								
Topix Index 09/2021 (DB)	Count	9	9				-170 000.00	0.00
Currency derivatives							-1 044 538.00	0.00
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
EUR/JPY 1.3 million							-1 044 603.00	0.00
USD/JPY 0.1 million							65.00	0.00
Cash at bank							199 691 189.00	0.61
Demand deposits at Depository								
EUR deposits	EUR	1 480					194 499.00	0.00
Deposits in non-EU/EEA currencies								
Japanese yen	JPY						199 476 175.00	0.61
U.S. dollar	USD	90					9 984.00	0.00
Other assets								
Dividends/Distributions receivable							34 383 858.00	0.10
Receivables from exceeding the expense cap.							207 670 434.00	0.63
Receivables from share certificate transactions							29 320 786.00	0.09
Total assets *							33 315 924 558.00	100.67

DWS Invest CROCI Japan

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Other liabilities								
Liabilities from cost items							-213 924 182.00	-0.65
Liabilities from share certificate transactions							-5 537 485.00	-0.02
Total liabilities							-220 676 270.00	-0.67
Net assets							33 095 248 288.00	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class ICH	EUR	211.76
Class LCH	EUR	272.29
Class TFD	EUR	126.91
Class GBP TFC	GBP	221.89
Class JPY IC	JPY	26 797.00
Class JPY IC7500	JPY	13 730.00
Class JPY LC	JPY	23 706.00
Class USD ICH	USD	236.50
Number of shares outstanding		
Class ICH	Count	11.000
Class LCH	Count	4 916.168
Class TFD	Count	264 082.000
Class GBP TFC	Count	500.000
Class JPY IC	Count	1 050 438.597
Class JPY IC7500	Count	125.000
Class JPY LC	Count	14 477.346
Class USD ICH	Count	131.376

Composition of the reference portfolio (according to CSSF circular 11/512)
TOPIX 100 Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	90.953
Highest market risk exposure	%	106.344
Average market risk exposure	%	97.547

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled JPY 233 160 000.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions

Bofa Securities Europe S.A.

DWS Invest CROCI Japan

Exchange rates (indirect quotes)

As of June 30, 2021

Euro	EUR	0.007609	=	JPY	1
British pound	GBP	0.006528	=	JPY	1
U.S. dollar	USD	0.009033	=	JPY	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnote

* Does not include positions with a negative balance, if such exist.

DWS Invest CROCI Sectors

DWS INVEST CROCI SECTORS

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU1769940021	10.5%
Class IC	LU1769939791	10.8%
Class ID	LU1769939874	8.8% ⁴
Class TFC	LU1769940377	10.8%
Class AUD ID ¹	LU1769939528	9.5%
Class NOK LCH ²	LU1769940294	10.9%
Class USD IC ³	LU1769940450	7.0%
Class USD LC ³	LU1769940534	6.7%
MSCI World		17.4%

¹ in AUD

² in NOK

³ in USD

⁴ Last share price calculation on May 28, 2021

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest CROCI Sectors

Overview of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Consumer Discretionaries	163 145 001.03	67.51
Utilities	77 275 535.82	31.96
Total equities	240 420 536.85	99.47
2. Derivatives	-1 703.36	0.00
3. Cash at bank	963 178.40	0.40
4. Other assets	558 916.29	0.23
5. Receivables from share certificate transactions	1 982.07	0.00
II. Liabilities		
1. Other liabilities	-229 229.94	-0.10
2. Liabilities from share certificate transactions	-1 070.70	0.00
III. Net assets	241 712 609.61	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest CROCI Sectors

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							240 420 536.85	99.47
Equities								
Engie SA	Count	645 222	144 173	48 966	EUR	11.59	7 478 122.98	3.09
Koninklijke Ahold Delhaize NV	Count	335 691	70 205	16 379	EUR	25.105	8 427 522.56	3.49
British American Tobacco PLC	Count	240 245	37 994	6 114	GBP	28.17	7 888 197.81	3.26
Imperial Brands PLC	Count	423 091	82 192	92 447	GBP	15.635	7 710 246.46	3.19
Ono Pharmaceutical Co., Ltd	Count	409 278	157 884	327	JPY	2 479	7 720 089.47	3.19
Otsuka Holdings Co., Ltd	Count	245 719	66 934	7 115	JPY	4 607	8 613 593.21	3.56
Tokyo Gas Co., Ltd	Count	459 904	144 418	414	JPY	2 097	7 338 258.79	3.04
Alexion Pharmaceuticals, Inc.	Count	55 486	7 537	13 427	USD	184.39	8 618 177.30	3.57
Altria Group, Inc.	Count	193 343	29 455	31 270	USD	47.1	7 670 859.05	3.17
Biogen Idec, Inc.	Count	34 823	35 994	1 171	USD	345.16	10 124 679.53	4.19
Bristol-Myers Squibb Co.	Count	147 889	30 238	5 198	USD	66.33	8 263 052.50	3.42
CMS Energy Corp.	Count	152 762	163 333	10 571	USD	59.02	7 594 674.82	3.14
Conagra Brands, Inc.	Count	254 520	44 298	7 478	USD	36.21	7 763 276.99	3.21
Consolidated Edison, Inc.	Count	122 486	32 515	6 486	USD	71.87	7 415 300.23	3.07
DTE Energy Co.	Count	68 860	16 163	7 294	USD	129.33	7 501 721.52	3.10
Edison International	Count	167 976	45 321	116	USD	57.57	8 145 881.86	3.37
Exelon Corp.	Count	223 355	41 958	315	USD	44.34	8 342 303.97	3.45
Gilead Sciences, Inc.	Count	141 477	26 805	13 851	USD	68.28	8 137 181.39	3.37
JM Smucker Co./The	Count	71 265	15 007	9 154	USD	131.195	7 875 682.80	3.26
Kroger Co./The	Count	261 777	43 478	22 374	USD	38.86	8 568 975.97	3.55
Laboratory Corp. of America Holdings	Count	35 136	35 136		USD	274.11	8 112 820.00	3.36
Merck & Co., Inc.	Count	122 334	29 449	3 643	USD	77.32	7 967 712.67	3.30
Molson Coors Beverage Co.	Count	166 296	44 782	61 158	USD	54.62	7 651 175.10	3.17
NiSource, Inc.	Count	375 767	91 289	38 469	USD	24.52	7 761 287.05	3.21
Organon & Co.	Count	12 233	12 234	1	USD	30.46	313 875.57	0.13
Philip Morris International, Inc.	Count	99 280	15 231	19 424	USD	98.6	8 245 810.04	3.41
PPL Corp.	Count	333 691	69 190	2 330	USD	27.81	7 817 000.23	3.23
Regeneron Pharmaceuticals, Inc.	Count	18 816	5 566	595	USD	546.6	8 663 463.98	3.59
Sempra Energy	Count	70 568	14 993	2 691	USD	132.58	7 880 984.37	3.26
Tyson Foods, Inc.	Count	120 565	22 931	29 658	USD	73.61	7 475 714.56	3.09
Viatis, Inc.	Count	607 060	213 131	103 090	USD	14.34	7 332 894.07	3.03
Total securities portfolio							240 420 536.85	99.47
Derivatives								
(Minus signs denote short positions)								
Equity index derivatives							227.44	0.00
Receivables/payables								
Equity index futures								
MSCI World Index 09/2021 (DB)	Count	2	2				227.44	0.00
Currency derivatives							-1 930.80	0.00
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
NOK/EUR 5.2 million							-1 930.80	0.00
Cash at bank							963 178.40	0.40
Demand deposits at Depository								
EUR deposits	EUR						728 430.48	0.31
Deposits in other EU/EEA currencies								
British pound	GBP	90 060					104 970.89	0.04
Danish krone	DKK	6 975					938.03	0.00
Norwegian krone	NOK	250 521					24 606.21	0.01
Swedish krona	SEK	735					72.67	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	1 603					1 013.32	0.00
Japanese yen	JPY	158 313					1 204.60	0.00
Swiss franc	CHF	1 080					984.70	0.00
U.S. dollar	USD	119 852					100 957.50	0.04

DWS Invest CROCI Sectors

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Other assets								
Dividends/Distributions receivable							558 916.29	0.23
							558 916.29	0.23
Receivables from share certificate transactions								
							1 982.07	0.00
Total assets *							241 944 841.05	100.10
Other liabilities								
Liabilities from cost items							-229 229.94	-0.10
							-229 229.94	-0.10
Liabilities from share certificate transactions								
							-1 070.70	0.00
Total liabilities							-232 231.44	-0.10
Net assets							241 712 609.61	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class AUD ID	AUD	159.20
Class IC	EUR	441.90
Class LC	EUR	219.84
Class TFC	EUR	183.80
Class NOK LCH	NOK	188.31
Class USD IC	USD	143.56
Class USD LC	USD	136.55
Number of shares outstanding		
Class AUD ID	Count	3 174.165
Class IC	Count	476 695.567
Class LC	Count	39 480.682
Class TFC	Count	111 153.939
Class NOK LCH	Count	27 792.794
Class USD IC	Count	2 264.980
Class USD LC	Count	7 329.327

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Index in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	69.122
Highest market risk exposure	%	108.647
Average market risk exposure	%	80.579

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 152 682.81 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions

Morgan Stanley Europe SE

DWS Invest CROCI Sectors

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.582338	=	EUR	1
Swiss franc	CHF	1.096867	=	EUR	1
Danish krone	DKK	7.436066	=	EUR	1
British pound	GBP	0.857953	=	EUR	1
Japanese yen	JPY	131.423368	=	EUR	1
Norwegian krone	NOK	10.181230	=	EUR	1
Swedish krona	SEK	10.111782	=	EUR	1
U.S. dollar	USD	1.187149	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnote

* Does not include positions with a negative balance, if such exist.

DWS Invest CROCI Sectors Plus

DWS INVEST CROCI SECTORS PLUS

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU1278917452	26.0%
Class FC	LU1278917379	26.5%
Class FCH (P)	LU1701862812	23.3%
Class ICH (P)	LU1701862903	- ¹
Class LCH (P)	LU1701862739	22.9%
Class LDH (P)	LU1701862655	22.9%
Class NC	LU1278917536	25.5%
Class TFC	LU1663849583	26.4%
Class XC	LU1308283701	26.7%
MSCI World		17.4%

¹ Last share price calculation on June 10, 2020 (share class still active)

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest CROCI Sectors Plus

Overview of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Consumer Discretionaries	75 383 660.59	67.43
Utilities	36 987 048.93	33.09
Total equities	112 370 709.52	100.52
2. Derivatives	-340 753.76	-0.30
3. Cash at bank	58 273.95	0.05
4. Other assets	2 557 927.69	2.29
5. Receivables from share certificate transactions	34 963.13	0.03
II. Liabilities		
1. Loan liabilities	-476 187.49	-0.43
2. Other liabilities	-214 050.09	-0.19
3. Liabilities from share certificate transactions	-2 199 419.61	-1.97
III. Net assets	111 791 463.34	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest CROCI Sectors Plus

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							112 370 709.52	100.52
Equities								
Engie SA	Count	314 371	274 847	71 530	EUR	11.59	3 643 559.89	3.26
Henkel AG & Co., KgaA -Pref-	Count	41 820	46 684	4 864	EUR	89.26	3 732 853.20	3.34
Koninklijke Ahold Delhaize NV	Count	152 646	177 715	25 069	EUR	25.105	3 832 177.83	3.43
UCB SA	Count	43 943	45 790	1 847	EUR	87.92	3 863 468.56	3.46
British American Tobacco PLC	Count	115 059	127 352	12 293	GBP	28.17	3 777 844.08	3.38
Imperial Brands PLC	Count	203 391	240 982	37 591	GBP	15.635	3 706 518.79	3.31
Ono Pharmaceutical Co., Ltd	Count	200 760	222 112	21 352	JPY	2 479	3 786 876.31	3.39
Tokyo Gas Co., Ltd	Count	233 054	206 268	48 868	JPY	2 097	3 718 625.11	3.33
Alexion Pharmaceuticals, Inc.	Count	24 548	24 475	10 879	USD	184.39	3 812 835.96	3.41
Altria Group, Inc.	Count	95 787	107 663	11 876	USD	47.1	3 800 337.10	3.40
Biogen Idec, Inc.	Count	11 422	13 673	9 128	USD	345.16	3 320 911.17	2.97
Bristol-Myers Squibb Co.	Count	68 087	60 755	19 872	USD	66.33	3 804 248.16	3.40
Conagra Brands, Inc.	Count	124 367	138 481	14 114	USD	36.21	3 793 397.25	3.39
Consolidated Edison, Inc.	Count	59 550	50 525	15 105	USD	71.87	3 605 155.93	3.22
DTE Energy Co.	Count	33 646	28 157	8 619	USD	129.33	3 665 450.51	3.28
Edison International	Count	79 845	69 889	17 496	USD	57.57	3 872 028.96	3.46
Exelon Corp.	Count	99 577	87 049	27 807	USD	44.34	3 719 198.60	3.33
Gilead Sciences, Inc.	Count	66 592	56 661	19 130	USD	68.28	3 830 100.88	3.43
JM Smucker Co./The	Count	34 056	38 795	4 739	USD	131.195	3 763 618.23	3.37
Kroger Co./The	Count	114 506	138 526	24 020	USD	38.86	3 748 225.25	3.35
Laboratory Corp. of America Holdings	Count	17 052	20 034	2 982	USD	274.11	3 937 266.81	3.52
Merck & Co., Inc.	Count	57 892	52 148	15 850	USD	77.32	3 770 552.93	3.37
Molson Coors Beverage Co.	Count	81 825	97 927	16 102	USD	54.62	3 764 717.15	3.37
NiSource, Inc.	Count	177 369	151 822	51 095	USD	24.52	3 663 471.57	3.28
PPL Corp.	Count	160 730	134 497	37 478	USD	27.81	3 765 239.24	3.37
Public Service Enterprise Group, Inc.	Count	74 767	62 781	18 230	USD	59.37	3 739 139.31	3.34
Regeneron Pharmaceuticals, Inc.	Count	8 249	7 814	3 006	USD	546.6	3 798 092.81	3.40
Sempra Energy	Count	32 192	28 423	9 371	USD	132.58	3 595 179.81	3.22
Tyson Foods, Inc.	Count	60 970	68 302	7 332	USD	73.61	3 780 486.18	3.38
Viatis, Inc.	Count	311 203	278 900	64 418	USD	14.34	3 759 131.94	3.36
Total securities portfolio							112 370 709.52	100.52
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							-340 753.76	-0.30
Receivables/payables								
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/GBP 3 million							-8 969.99	-0.01
EUR/JPY 456.8 million							-23 375.88	-0.02
EUR/USD 45.6 million							-308 407.89	-0.27
Cash at bank							58 273.95	0.05
Deposits in other EU/EEA currencies								
British pound	GBP	47 783					55 694.57	0.05
Danish krone	DKK	208					27.97	0.00
Swedish krona	SEK	964					95.29	0.00
Deposits in non-EU/EEA currencies								
Swiss franc	CHF	2 027					1 848.03	0.00
U.S. dollar	USD	722					608.09	0.00
Other assets							2 557 927.69	2.29
Dividends/Distributions receivable							171 410.21	0.15
Receivables from exceeding the expense cap							87 630.62	0.08
Other receivables							2 298 886.86	2.06
Receivables from share certificate transactions							34 963.13	0.03
Total assets *							115 021 874.29	102.89
Short-term liabilities							-476 187.49	-0.43
EUR loans							-449 555.54	-0.41
Other liabilities							-214 050.09	-0.19
Liabilities from cost items							-208 566.29	-0.19
Additional other liabilities							-5 483.80	0.00

DWS Invest CROCI Sectors Plus

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Liabilities from share certificate transactions							-2 199 419.61	-1.97
Total liabilities							-3 230 410.95	-2.89
Net assets							111 791 463.34	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	203.12
Class FCH (P)	EUR	153.41
Class LC	EUR	195.69
Class LCH (P)	EUR	150.46
Class LDH (P)	EUR	139.24
Class NC	EUR	185.98
Class TFC	EUR	157.58
Class XC	EUR	207.38
Number of shares outstanding		
Class FC	Count	11 808.529
Class FCH (P)	Count	132 584.337
Class LC	Count	229 904.405
Class LCH (P)	Count	104 192.730
Class LDH (P)	Count	114 828.153
Class NC	Count	20 670.000
Class TFC	Count	48 279.564
Class XC	Count	4 557.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Index in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	66.124
Highest market risk exposure	%	127.918
Average market risk exposure	%	84.058

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

DWS Invest CROCI Sectors Plus

Market abbreviations

Contracting parties for forward currency transactions

Goldman Sachs Bank Europe SE, Royal Bank of Canada (UK) and UBS AG

Exchange rates (indirect quotes)

As of June 30, 2021

Swiss franc	CHF	1.096867	=	EUR	1
Danish krone	DKK	7.436066	=	EUR	1
British pound	GBP	0.857953	=	EUR	1
Japanese yen	JPY	131.423368	=	EUR	1
Swedish krona	SEK	10.111782	=	EUR	1
U.S. dollar	USD	1.187149	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnote

* Does not include positions with a negative balance, if such exist.

DWS Invest CROCI US

DWS INVEST CROCI US

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD LC	LU1769939361	21.0%
Class USD IC	LU1769939288	21.3%
Class USD TFC	LU1769939445	21.3%
Class IC ¹	LU1900875656	25.7%
Class ICH ¹	LU1769938983	20.8%
Class LC ¹	LU1769939015	25.1%
Class LCH ¹	LU1769939106	20.2%
Class TFC ¹	LU1902613287	25.7%
Class GBP TFC ²	LU1769938801	19.2%
S&P 500		15.7%

¹ in EUR

² in GBP

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest CROCI US

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Overview of net assets as of June 30, 2021

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	18 249 760.90	9.75
Telecommunication Services	33 437 733.91	17.86
Consumer Discretionaries	99 629 379.85	53.24
Energy	4 959 266.56	2.65
Consumer Staples	18 128 257.25	9.69
Industrials	13 401 389.00	7.16
Total equities	187 805 787.47	100.35
2. Investment fund units		
Other funds	5 117.93	0.01
Total investment fund units	5 117.93	0.01
3. Derivatives		
	-57 691.40	- 0.03
4. Cash at bank		
	1 688.67	0.00
5. Other assets		
	394 722.45	0.21
6. Receivables from share certificate transactions		
	3 319.55	0.00
II. Liabilities		
1. Loan liabilities		
	-457 452.67	-0.25
2. Other liabilities		
	-261 741.09	-0.14
3. Liabilities from share certificate transactions		
	-287 971.55	-0.15
III. Net assets		
	187 145 779.36	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest CROCI US

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
Securities traded on an exchange							187 805 787.47	100.35
Equities								
AbbVie, Inc.	Count	41 087	8 057	5 093	USD	111.79	4 593 115.73	2.45
Alexion Pharmaceuticals, Inc.	Count	27 769	2 430	4 324	USD	184.39	5 120 325.91	2.74
Altria Group, Inc.	Count	94 136	17 022	18 062	USD	47.1	4 433 805.60	2.37
Amdocs Ltd.	Count	62 488	11 911	11 529	USD	77.41	4 837 196.08	2.59
Amgen, Inc.	Count	18 886	5 479	2 271	USD	242.36	4 577 210.96	2.45
AutoNation, Inc.	Count	45 634	5 504	19 993	USD	94.18	4 297 810.12	2.30
Biogen Idec, Inc.	Count	17 317	18 531	1 214	USD	345.16	5 977 135.72	3.19
Bristol-Myers Squibb Co.	Count	73 731	23 930	8 610	USD	66.33	4 890 577.23	2.61
Cardinal Health, Inc.	Count	81 831	87 861	6 030	USD	56.73	4 642 272.63	2.48
Ciena Corp.	Count	89 196	19 834	18 059	USD	56.93	5 077 928.28	2.71
Cisco Systems, Inc.	Count	89 736	9 828	17 449	USD	52.65	4 724 600.40	2.52
Cognizant Technology Solutions Corp.	Count	64 473	67 091	2 618	USD	68.92	4 443 479.16	2.37
Conagra Brands, Inc.	Count	124 814	134 056	9 242	USD	36.21	4 519 514.94	2.42
Discovery Communications, Inc.	Count	128 075	38 545	74 955	USD	30.19	3 866 584.25	2.07
Dollar General Corp.	Count	21 796	23 854	2 058	USD	216.75	4 724 283.00	2.52
DR Horton, Inc.	Count	45 667	6 260	13 759	USD	90.49	4 132 406.83	2.21
eBay, Inc.	Count	77 656	82 649	86 162	USD	69.93	5 430 484.08	2.90
Flex Ltd.	Count	260 172	271 231	11 059	USD	17.84	4 641 468.48	2.48
Fox Corp.	Count	122 944	20 014	37 493	USD	36.67	4 508 356.48	2.41
Gilead Sciences, Inc.	Count	70 707	17 401	8 867	USD	68.28	4 827 873.96	2.58
Hewlett Packard Enterprise Co.	Count	290 937	30 232	119 747	USD	14.53	4 227 314.61	2.26
Intel Corp.	Count	85 230	19 528	17 229	USD	55.635	4 741 771.05	2.53
JM Smucker Co./The	Count	34 473	9 728	7 506	USD	131.195	4 522 685.24	2.42
Kroger Co./The	Count	122 833	26 477	22 182	USD	38.86	4 773 290.38	2.55
L Brands, Inc.	Count	69 369	73 425	4 056	USD	71.7	4 973 757.30	2.66
Laboratory Corp. of America Holdings	Count	17 221	2 839	4 359	USD	274.11	4 720 448.31	2.52
Lockheed Martin Corp.	Count	12 133	4 014	2 083	USD	375.12	4 551 330.96	2.43
McKesson Corp.	Count	23 610	6 414	3 357	USD	191.61	4 523 912.10	2.42
Merck & Co., Inc.	Count	61 024	21 455	6 907	USD	77.32	4 718 375.68	2.52
ONEOK, Inc.	Count	88 432	8 466	35 894	USD	56.08	4 959 266.56	2.65
Organon & Co.	Count	6 156	6 323	167	USD	30.46	187 511.76	0.10
Pfizer, Inc.	Count	119 688	39 845	17 581	USD	38.88	4 653 469.44	2.49
Quest Diagnostics Inc.	Count	33 725	37 799	4 074	USD	132.21	4 458 782.25	2.38
Regeneron Pharmaceuticals, Inc.	Count	9 504	3 867	1 103	USD	546.6	5 194 886.40	2.78
TEGNA, Inc.	Count	242 466	26 269	50 968	USD	18.31	4 439 552.46	2.37
Tenet Healthcare Corp.	Count	73 537	76 669	3 132	USD	66.26	4 872 561.62	2.60
Tyson Foods, Inc.	Count	60 521	9 059	11 151	USD	73.61	4 454 950.81	2.38
Vertex Pharmaceuticals, Inc.	Count	22 410	23 967	1 557	USD	197	4 414 770.00	2.36
ViacomCBS, Inc.	Count	121 511	52 552	56 408	USD	44.36	5 390 227.96	2.88
Viatis, Inc.	Count	317 427	127 437	63 151	USD	14.34	4 551 903.18	2.43
Westrock Co.	Count	79 996	22 670	33 341	USD	52.61	4 208 589.56	2.25
Investment fund units							5 117.93	0.01
In-group fund units								
Deutsche Global Liquidity Series PLC - Deutsche Managed Dollar Fund -Z- USD - (0.000%)	Units	0	1 170	1 169	USD	10 402.298	5 117.93	0.01
Total securities portfolio							187 810 905.40	100.36
Derivatives (Minus signs denote short positions)								
Equity index derivatives							-5 425.00	0.00
Receivables/payables								
Equity index futures								
S & P MINI 500 Futures 09/2021 (DB)	Count	-2		2			-5 425.00	0.00
Currency derivatives							-52 266.40	-0.03
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
EUR/USD 7.4 million							-52 266.40	-0.03
Cash at bank							1 688.67	0.00
Demand deposits at Depository								
EUR deposits	EUR	608					721.67	0.00

DWS Invest CROCI US

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
Other assets							394 722.45	0.21
Dividends/Distributions receivable							207 647.87	0.11
Receivables from exceeding the expense cap							4 351.06	0.00
Other receivables							182 723.52	0.10
Receivables from share certificate transactions							3 319.55	0.00
Total assets *							188 210 636.07	100.57
Short-term liabilities							-457 452.67	-0.25
Other liabilities							-261 741.09	-0.14
Liabilities from cost items							-261 741.09	-0.14
Liabilities from share certificate transactions							-287 971.55	-0.15
Total liabilities							-1 064 856.71	-0.57
Net assets							187 145 779.36	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class IC	EUR	139.80
Class ICH	EUR	214.31
Class LC	EUR	131.74
Class LCH	EUR	233.94
Class TFC	EUR	138.52
Class GBP TFC	GBP	251.46
Class USD IC	USD	490.44
Class USD LC	USD	437.71
Class USD TFC	USD	218.42
Number of shares outstanding		
Class IC	Count	100.000
Class ICH	Count	61.000
Class LC	Count	45 809.000
Class LCH	Count	31 652.824
Class TFC	Count	623.000
Class GBP TFC	Count	500.000
Class USD IC	Count	62 632.789
Class USD LC	Count	306 411.753
Class USD TFC	Count	27 671.720

Composition of the reference portfolio (according to CSSF circular 11/512)
S&P 500 Net Dividends Reinvested Index (Net USD)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	75.009
Highest market risk exposure	%	101.363
Average market risk exposure	%	86.120

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 429 749.66 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions

Morgan Stanley Europe SE

DWS Invest CROCI US

Exchange rates (indirect quotes)

As of June 30, 2021

Euro	EUR	0.842354	=	USD	1
British pound	GBP	0.722700	=	USD	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnote

* Does not include positions with a negative balance, if such exist.

DWS Invest CROCI US Dividends

DWS INVEST CROCI US DIVIDENDS

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD LC	LU1769942746	15.8%
Class USD IC	LU1769942589	16.1%
Class USD IC50	LU1949850454	16.2%
Class USD ID	LU1769942662	16.1%
Class USD LD	LU1769942829	15.8%
Class USD TFC	LU2313464575	3.5% ²
Class TFC ¹	LU1769942407	20.3%
Class TFD ¹	LU2315795679	2.3% ²
S&P 500		15.7%

¹ in EUR

² Class USD TFC launched on March 31, 2021 / Class TFD launched on April 15, 2021

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest CROCI US Dividends

Statement of net assets as of June 30, 2021

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	31 897 764.08	12.45
Telecommunication Services	6 358 961.70	2.48
Consumer Discretionaries	135 099 949.13	52.77
Consumer Staples	38 901 737.29	15.19
Basic Materials	6 145 701.00	2.40
Industrials	25 192 144.92	9.84
Utilities	12 140 237.95	4.74
Total equities	255 736 496.07	99.87
2. Investment fund units		
Other funds	2 350.92	0.00
Total investment fund units	2 350.92	0.00
3. Derivatives		
	4 900.00	0.00
4. Cash at bank		
	172 244.04	0.07
5. Other assets		
	385 204.29	0.15
6. Receivables from share certificate transactions		
	63 293.17	0.02
II. Liabilities		
1. Other liabilities		
	-232 953.45	-0.09
2. Liabilities from share certificate transactions		
	-57 055.39	-0.02
III. Total assets		
	256 074 479.65	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest CROCI US Dividends

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
Securities traded on an exchange							255 736 496.07	99.87
Equities								
AbbVie, Inc.	Count	56 081	18 684	4 852	USD	111.79	6 269 294.99	2.45
Advance Auto Parts, Inc.	Count	32 360	32 567	207	USD	206.25	6 674 250.00	2.61
Altria Group, Inc.	Count	135 606	52 858	20 253	USD	47.1	6 387 042.60	2.49
Amcor PLC	Count	540 501	204 570	40 309	USD	11.415	6 169 818.92	2.41
Amdocs Ltd.	Count	80 488	80 811	323	USD	77.41	6 230 576.08	2.43
Amgen, Inc.	Count	27 079	10 409	2 173	USD	242.36	6 562 866.44	2.56
Best Buy Co., Inc.	Count	57 695	20 419	4 909	USD	115.94	6 689 158.30	2.61
Bristol-Myers Squibb Co.	Count	96 361	36 565	9 640	USD	66.33	6 391 625.13	2.50
Broadcom, Inc.	Count	13 801	5 086	1 679	USD	474.11	6 543 192.11	2.56
Campbell Soup Co.	Count	143 080	60 765	10 438	USD	45.78	6 550 202.40	2.56
Cardinal Health, Inc.	Count	111 403	41 017	8 687	USD	56.73	6 319 892.19	2.47
CH Robinson Worldwide, Inc.	Count	65 455	22 904	5 569	USD	93.64	6 129 206.20	2.39
Cisco Systems, Inc.	Count	120 778	36 645	13 045	USD	52.65	6 358 961.70	2.48
Conagra Brands, Inc.	Count	174 267	65 693	13 180	USD	36.21	6 310 208.07	2.46
Cummins, Inc.	Count	25 969	10 851	4 274	USD	241.2	6 263 722.80	2.45
Garmin Ltd.	Count	45 278	14 494	5 654	USD	144.5	6 542 671.00	2.56
General Mills, Inc.	Count	104 536	39 288	8 333	USD	60.87	6 363 106.32	2.49
Genuine Parts Co.	Count	51 010	15 866	9 809	USD	126.18	6 436 441.80	2.51
Gilead Sciences, Inc.	Count	95 373	30 979	8 701	USD	68.28	6 512 068.44	2.54
HP, Inc.	Count	219 440	85 713	49 472	USD	29.91	6 563 450.40	2.56
Intel Corp.	Count	112 011	50 119	23 854	USD	55.635	6 231 731.99	2.43
International Business Machines Corp.	Count	43 497	16 574	7 589	USD	145.5	6 328 813.50	2.47
JM Smucker Co./The.	Count	48 163	14 821	4 935	USD	131.195	6 318 744.79	2.47
Johnson & Johnson.	Count	39 495	13 979	3 347	USD	163.89	6 472 835.55	2.53
Kellogg Co.	Count	100 103	101 846	1 743	USD	64.51	6 457 644.53	2.52
Kimberly-Clark Corp.	Count	50 276	22 016	3 728	USD	133.81	6 727 431.56	2.63
Kroger Co./The.	Count	171 430	54 130	21 977	USD	38.86	6 661 769.80	2.60
L3Harris Technologies, Inc.	Count	29 038	32 100	3 062	USD	215.86	6 268 142.68	2.45
Lockheed Martin Corp.	Count	16 667	6 653	2 137	USD	375.12	6 252 125.04	2.44
LyondellBasell Industries NV.	Count	59 667	59 908	241	USD	103	6 145 701.00	2.40
ManpowerGroup, Inc.	Count	52 811	60 414	7 603	USD	117.84	6 223 248.24	2.43
Merck & Co., Inc.	Count	85 821	38 543	6 712	USD	77.32	6 635 679.72	2.59
Newell Brands, Inc.	Count	237 435	77 097	56 767	USD	27.09	6 432 114.15	2.51
Pfizer, Inc.	Count	164 062	68 800	16 969	USD	38.88	6 378 730.56	2.49
Philip Morris International, Inc.	Count	64 669	23 357	10 233	USD	98.6	6 376 363.40	2.49
PPL Corp.	Count	221 549	222 118	569	USD	27.81	6 161 277.69	2.41
Quest Diagnostics Inc.	Count	50 664	51 417	753	USD	132.21	6 698 287.44	2.62
Sempra Energy.	Count	45 097	16 758	4 841	USD	132.58	5 978 960.26	2.33
Tyson Foods, Inc.	Count	85 764	30 136	8 013	USD	73.61	6 313 088.04	2.47
Whirlpool Corp.	Count	29 364	29 568	204	USD	218.16	6 406 050.24	2.50
Investment fund units							2 350.92	0.00
In-group fund units								
Deutsche Global Liquidity Series PLC - Deutsche Managed Dollar Fund -Z- USD - (0.000%)	Units	0	2 320	2 319	USD	10 402.298	2 350.92	0.00
Total securities portfolio							255 738 846.99	99.87
Derivatives								
(Minus signs denote short positions)								
Equity index derivatives							4 900.00	0.00
Receivables/payables								
Equity index futures								
S & P MINI 500 Futures 09/2021 (DB)	Count	1	1				4 900.00	0.00
Cash at bank							172 244.04	0.07
Demand deposits at Depository								
EUR deposits.	EUR	1 937					2 300.05	0.00
Other assets							385 204.29	0.15
Dividends/Distributions receivable							383 257.68	0.15
Receivables from exceeding the expense cap.							1 946.61	0.00
Receivables from share certificate transactions							63 293.17	0.02
Total assets							256 364 488.49	100.11
Other liabilities							-232 953.45	-0.09
Liabilities from cost items.							-232 953.45	-0.09
Liabilities from share certificate transactions							-57 055.39	-0.02
Total liabilities							-290 008.84	-0.11

DWS Invest CROCI US Dividends

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
Net assets							256 074 479.65	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class TFC	EUR	258.76
Class TFD	EUR	102.28
Class USD IC	USD	307.88
Class USD IC50	USD	138.20
Class USD ID	USD	257.48
Class USD LC	USD	293.70
Class USD LD	USD	248.55
Class USD TFC	USD	103.49

Number of shares outstanding

Class TFC	Count	223 095.663
Class TFD	Count	1 086.000
Class USD IC	Count	417 270.179
Class USD IC50	Count	114.000
Class USD ID	Count	6 122.000
Class USD LC	Count	22 853.611
Class USD LD	Count	203 687.334
Class USD TFC	Count	100.000

Composition of the reference portfolio (according to CSSF circular 11/512)
S&P 500 Net Dividends Reinvested Index (Net USD)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	66.255
Highest market risk exposure	%	95.885
Average market risk exposure	%	77.260

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 644 624.49 as of the reporting date.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Exchange rates (indirect quotes)

As of June 30, 2021

Euro EUR 0.842354 = USD 1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

DWS Invest CROCI World

DWS INVEST CROCI WORLD

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU1769941003	18.1%
Class IC	LU1769940708	18.6%
Class ID	LU1769940880	-% ²
Class TFC	LU1902608444	18.6%
Class USD IC ¹	LU1769941185	14.5%
Class USD LC ¹	LU1769941268	14.0%
MSCI World		17.4%

¹ in USD

² Last share price calculation on May 22, 2020 (share class still active)

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest CROCI World

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	3 348 963.03	10.86
Telecommunication Services	3 090 272.30	10.04
Consumer Discretionaries	11 176 948.25	36.27
Energy	1 501 447.50	4.88
Consumer Staples	5 665 172.59	18.39
Basic Materials	1 204 650.04	3.91
Industrials	2 722 951.01	8.83
Utilities	1 770 282.62	5.75
Total equities	30 480 687.34	98.93
2. Investment fund units		
Other funds	107 391.54	0.35
Total investment fund units	107 391.54	0.35
3. Derivatives	244.28	0.00
4. Cash at bank	146 586.28	0.48
5. Other assets	115 802.99	0.38
6. Receivables from share certificate transactions	43 204.65	0.14
II. Liabilities		
1. Other liabilities	-81 579.83	-0.27
2. Liabilities from share certificate transactions	-3 924.25	-0.01
III. Total assets	30 808 413.00	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest CROCI World

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							30 480 687.34	98.93
Equities								
BHP Billiton Ltd.....	Count	9 305	63	259	AUD	48.57	285 617.71	0.93
Brambles Ltd.....	Count	41 652	6 368	2 631	AUD	11.44	301 135.91	0.98
Newcrest Mining Ltd.....	Count	17 829	3 650	1 012	AUD	25.28	284 842.45	0.92
Enbridge, Inc.....	Count	8 909	359	865	CAD	49.64	301 091.10	0.98
TC Energy Corp.....	Count	6 831	194	517	CAD	61.49	285 973.61	0.93
Holcim Ltd.....	Count	5 880	527	389	CHF	55.78	299 021.22	0.97
Novartis AG.....	Count	3 847	4 006	159	CHF	84.45	296 188.38	0.96
Roche Holding AG.....	Count	949	153	96	CHF	350.35	303 119.94	0.98
AP Moller - Maersk A/S.....	Count	126	18	32	DKK	18 260	309 405.53	1.00
ArcelorMittal.....	Count	12 417	12 417		EUR	26.195	325 263.32	1.06
Bayer AG.....	Count	5 657	524	69	EUR	51.48	291 222.36	0.95
Fresenius Medical Care AG & Co., KgaA.....	Count	4 308	1 087	476	EUR	70.3	302 852.40	0.98
Fresenius SE & Co., KGaA.....	Count	6 638	1 442	1 377	EUR	44.17	293 200.46	0.95
Henkel AG & Co., KgaA -Pref.....	Count	3 196	473	107	EUR	89.26	285 274.96	0.93
Koninklijke Ahold Delhaize NV.....	Count	12 182	1 718	500	EUR	25.105	305 829.11	0.99
Nokia Oyj.....	Count	68 933	3 374	12 081	EUR	4.532	312 404.36	1.01
Sanofi.....	Count	3 403	393	264	EUR	88.72	301 914.16	0.98
UCB SA.....	Count	3 539	808	194	EUR	87.92	311 148.88	1.01
British American Tobacco PLC.....	Count	9 096	1 248	401	GBP	28.17	298 657.82	0.97
Bunzl PLC.....	Count	11 070	1 495	92	GBP	24.05	310 312.51	1.01
GlaxoSmithKline PLC.....	Count	18 038	2 477	1 337	GBP	14.229	299 153.77	0.97
Imperial Brands PLC.....	Count	16 183	2 617	1 110	GBP	15.635	294 912.73	0.96
Persimmon PLC.....	Count	8 382	364	561	GBP	29.58	288 989.73	0.94
Rio Tinto PLC.....	Count	4 402	546	257	GBP	60.21	308 926.56	1.00
CLP Holdings Ltd.....	Count	35 752	2 338	799	HKD	76.8	297 811.90	0.97
Astellas Pharma, Inc.....	Count	20 506	651	1 552	JPY	1 934.5	301 840.21	0.98
ITOCHU Corp.....	Count	12 032	12 032		JPY	3 200	292 964.64	0.95
KDDI Corp.....	Count	11 209	941	500	JPY	3 465	295 527.24	0.96
Nintendo Co., Ltd.....	Count	622	622		JPY	64 620	305 833.28	0.99
Otsuka Holdings Co., Ltd.....	Count	8 482	1 208	30	JPY	4 607	297 333.53	0.97
Sekisui House Ltd.....	Count	18 009	2 365	500	JPY	2 278.5	312 223.82	1.01
Takeda Pharmaceutical Co., Ltd.....	Count	10 581	2 494	300	JPY	3 719	299 419.65	0.97
Telefonaktiebolaget LM Ericsson.....	Count	28 033	3 493	1 503	SEK	108	299 409.54	0.97
AbbVie, Inc.....	Count	3 144	351	174	USD	111.79	296 060.27	0.96
Advance Auto Parts, Inc.....	Count	1 861	45	130	USD	206.25	323 321.79	1.05
Alexion Pharmaceuticals, Inc.....	Count	2 007	278	241	USD	184.39	311 730.56	1.01
Altria Group, Inc.....	Count	7 707	1 018	548	USD	47.1	305 774.25	0.99
Amgen, Inc.....	Count	1 505	210	51	USD	242.36	307 250.14	1.00
Applied Materials, Inc.....	Count	2 634	63	985	USD	140.54	311 824.59	1.01
AT&T, Inc.....	Count	12 569	2 068	5	USD	28.755	304 444.93	0.99
AutoZone, Inc.....	Count	260	5	8	USD	1 502.01	328 958.27	1.07
Best Buy Co., Inc.....	Count	3 299	389	131	USD	115.94	322 188.66	1.05
Biogen Idec, Inc.....	Count	942	1 329	387	USD	345.16	273 883.59	0.89
Bristol-Myers Squibb Co.....	Count	5 410	673	226	USD	66.33	302 274.77	0.98
Broadcom, Inc.....	Count	767	89	52	USD	474.11	306 315.60	0.99
Cardinal Health, Inc.....	Count	6 294	625	55	USD	56.73	300 769.76	0.98
CH Robinson Worldwide, Inc.....	Count	3 802	448	18	USD	93.64	299 894.26	0.97
Cisco Systems, Inc.....	Count	6 799	173	322	USD	52.65	301 535.23	0.98
Cognizant Technology Solutions Corp.....	Count	5 222	1 453	39	USD	68.92	303 163.41	0.98
Comcast Corp.....	Count	6 280	618	385	USD	56.435	298 540.20	0.97
Conagra Brands, Inc.....	Count	9 929	1 372	47	USD	36.21	302 850.77	0.98
Consolidated Edison, Inc.....	Count	4 736	452	61	USD	71.87	286 717.35	0.93
Constellation Brands, Inc.....	Count	1 577	163	15	USD	235.93	313 407.59	1.02
Dollar General Corp.....	Count	1 694	379	149	USD	216.75	309 290.91	1.00
Dollar Tree, Inc.....	Count	3 587	899	65	USD	100.06	302 333.67	0.98
DR Horton, Inc.....	Count	4 065	309	480	USD	90.49	309 853.05	1.01
DTE Energy Co.....	Count	2 707	203	11	USD	129.33	294 905.03	0.96
eBay, Inc.....	Count	5 529	99	436	USD	69.93	325 690.25	1.06
Edison International.....	Count	6 339	1 392		USD	57.57	307 405.49	1.00
Facebook, Inc.....	Count	1 076	88	144	USD	349.23	316 532.61	1.03
Fox Corp.....	Count	9 723	2 210	3 375	USD	36.67	300 334.93	0.98
Garmin Ltd.....	Count	2 562	102	172	USD	144.5	311 847.03	1.01
Genuine Parts Co.....	Count	2 940	81	362	USD	126.18	312 487.39	1.01
Gilead Sciences, Inc.....	Count	5 374	162	56	USD	68.28	309 090.61	1.00
Hewlett Packard Enterprise Co.....	Count	24 489	3 611	4 671	USD	14.53	299 730.76	0.97
HP, Inc.....	Count	12 612	1 637	1 873	USD	29.91	317 756.92	1.03
Intel Corp.....	Count	6 317	1 287	1 126	USD	55.635	296 042.20	0.96
International Business Machines Corp.....	Count	2 481	231	227	USD	145.5	304 077.58	0.99
JM Smucker Co./The.....	Count	2 712	124	111	USD	131.195	299 710.26	0.97
Kinder Morgan, Inc.....	Count	19 728	1 210	3 244	USD	18.11	300 951.25	0.98
KLA-Tencor Corp.....	Count	1 138	47	107	USD	321.18	307 882.78	1.00
Kroger Co./The.....	Count	9 220	390	1 177	USD	38.86	301 806.34	0.98
L Brands, Inc.....	Count	5 753	5 753		USD	71.7	347 462.69	1.13
L3Harris Technologies, Inc.....	Count	1 639	132	166	USD	215.86	298 020.25	0.97
Laboratory Corp. of America Holdings.....	Count	1 393	29	171	USD	274.11	321 640.43	1.04
Leidos Holdings, Inc.....	Count	3 411	673	231	USD	101.34	291 177.13	0.95
Lockheed Martin Corp.....	Count	947	118	54	USD	375.12	299 236.69	0.97
Lowe's Cos, Inc.....	Count	1 933	79	49	USD	194.55	316 779.98	1.03
Masco Corp.....	Count	6 110	650	152	USD	58.98	303 557.26	0.99

DWS Invest CROCI World

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Merck & Co., Inc.	Count	4 677	902	122	USD	77.32	304 616.80	0.99
Northrop Grumman Corp.....	Count	980	93	148	USD	361.8	298 668.40	0.97
ONEOK, Inc.	Count	6 669	483	1 454	USD	56.08	315 038.31	1.02
Oracle Corp.	Count	4 657	317	552	USD	77.85	305 393.29	0.99
O'Reilly Automotive, Inc.	Count	672	25	43	USD	566.51	320 679.72	1.04
Pfizer, Inc.....	Count	9 149	9 238	89	USD	38.88	299 636.37	0.97
Philip Morris International, Inc.....	Count	3 612	309	329	USD	98.6	299 998.65	0.97
PPL Corp.	Count	12 630	1 306	54	USD	27.81	295 868.67	0.96
Quest Diagnostics Inc.	Count	2 820	2 864	44	USD	132.21	314 056.69	1.02
Regeneron Pharmaceuticals, Inc.	Count	674	88	41	USD	546.6	310 330.29	1.01
Sempra Energy.....	Count	2 575	324	111	USD	132.58	287 574.18	0.93
SS&C Technologies Holdings, Inc.	Count	4 993	697	38	USD	72.66	305 598.77	0.99
Target Corp.....	Count	1 567	1 922	355	USD	241.95	319 366.43	1.04
Tractor Supply Co.....	Count	2 072	94	161	USD	187.86	327 882.86	1.06
Tyson Foods, Inc.	Count	4 889	524	423	USD	73.61	303 145.76	0.98
Vertex Pharmaceuticals, Inc.	Count	1 918	1 927	9	USD	197	318 280.09	1.03
ViacomCBS, Inc.	Count	8 988	5 563	5 171	USD	44.36	335 853.01	1.09
Viatis, Inc.	Count	24 623	8 015	953	USD	14.34	297 429.99	0.97
Westrock Co.....	Count	6 844	369	443	USD	52.61	303 300.37	0.98
Whirlpool Corp.....	Count	1 710	1 710		USD	218.16	314 243.19	1.02
Williams Cos, Inc./The.....	Count	13 413	583	1 445	USD	26.41	298 393.23	0.97
Investment fund units							107 391.54	0.35
In-group fund units								
DWS Deutsche Global Liquidity Series Plc - Deutsche Managed Euro Fund -Z- EUR - (0.100%).....	Units	11	109	102	EUR	9 762.867	107 391.54	0.35
Total securities portfolio							30 588 078.88	99.28
Derivatives								
(Minus signs denote short positions)								
Equity index derivatives							244.28	0.00
Receivables/payables								
Equity index futures								
MSCI World Index 09/2021 (DB).....	Count	2	2				244.28	0.00
Cash at bank							146 586.28	0.48
Demand deposits at Depository								
EUR deposits.....	EUR						126 105.10	0.42
Deposits in other EU/EEA currencies								
British pound	GBP	3 843					4 479.05	0.01
Danish krone	DKK	1 434					192.82	0.00
Norwegian krone	NOK	9 685					951.27	0.01
Swedish krona	SEK	1 474					145.77	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	6 666					4 212.70	0.01
Canadian dollar	CAD	4 698					3 198.34	0.01
Swiss franc.....	CHF	199					181.10	0.00
Hong Kong dollar	HKD	29 044					3 150.18	0.01
Japanese yen	JPY	20 071					152.72	0.00
Singapore dollar	SGD	5 697					3 569.32	0.01
U.S. dollar	USD	294					247.91	0.00
Other assets							115 802.99	0.38
Dividends/Distributions receivable							41 648.44	0.14
Receivables from exceeding the expense cap							74 154.55	0.24
Receivables from share certificate transactions							43 204.65	0.14
Total assets							30 893 917.08	100.28
Other liabilities							-81 579.83	-0.27
Liabilities from cost items							-81 579.83	-0.27
Liabilities from share certificate transactions							-3 924.25	-0.01
Total liabilities							-85 504.08	-0.28
Net assets							30 808 413.00	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest CROCI World

Net asset value per share and number of shares outstanding	Count/currency	Net asset value per share in the respective currency
Net asset value per share		
Class IC	EUR	31 273.27
Class LC	EUR	258.68
Class TFC	EUR	143.80
Class USD IC	USD	24 001.39
Class USD LC	USD	222.31
Number of shares outstanding		
Class IC	Count	408.873
Class LC	Count	50 446.153
Class TFC	Count	177.394
Class USD IC	Count	177.380
Class USD LC	Count	7 265.976

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Index in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	80.312
Highest market risk exposure	%	104.966
Average market risk exposure	%	90.036

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 152 682.81 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.582338	= EUR	1
Canadian dollar	CAD	1.468801	= EUR	1
Swiss franc	CHF	1.096867	= EUR	1
Danish krone	DKK	7.436066	= EUR	1
British pound	GBP	0.857953	= EUR	1
Hong Kong dollar	HKD	9.219758	= EUR	1
Japanese yen	JPY	131.423368	= EUR	1
Norwegian krone	NOK	10.181230	= EUR	1
Swedish krona	SEK	10.111782	= EUR	1
Singapore dollar	SGD	1.596004	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

DWS Invest CROCI World SDG

DWS INVEST CROCI WORLD SDG

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LD	LU1769941425	18.7%
Class ID	LU1769941342	19.2%
Class TFC	LU1769941698	19.2%
Class USD IC ¹	LU1769941771	15.1%

¹ in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest CROCI World SDG

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	1 715 631.15	26.39
Telecommunication Services	285 364.21	4.39
Consumer Discretionaries	2 662 410.80	40.92
Consumer Staples	590 800.53	9.08
Financials	331 849.81	5.10
Basic Materials	128 322.03	1.97
Industrials	611 979.00	9.41
Utilities	164 785.48	2.53
Total equities	6 491 143.01	99.79
2. Cash at bank	13 642.14	0.21
3. Other assets	93 003.04	1.43
4. Receivables from share certificate transactions	86 718.00	1.33
II. Liabilities		
1. Loan liabilities	-40 330.02	-0.62
2. Other liabilities	-139 185.37	-2.14
III. Total assets	6 504 990.80	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest CROCI World SDG

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							6 437 045.11	98.96
Equities								
Bluescope Steel Ltd.....	Count	4 752	4 829	77	AUD	21.96	65 949.18	1.01
Novo Nordisk A/S.....	Count	1 417	1 039	107	DKK	528.8	100 766.94	1.55
Banco Santander SA.....	Count	48 990	49 634	644	EUR	3.258	159 584.93	2.45
Capgemini SA.....	Count	696	713	17	EUR	162.7	113 239.20	1.74
Cie de St-Gobain.....	Count	1 611	1 640	29	EUR	55.78	89 861.58	1.38
Fresenius SE & Co., KGaA.....	Count	1 646	1 261	83	EUR	44.17	72 703.82	1.12
Infineon Technologies AG.....	Count	1 751	1 766	15	EUR	33.99	59 516.49	0.92
SAP SE.....	Count	603	622	19	EUR	119.3	71 937.90	1.11
Schneider Electric SE.....	Count	473	490	17	EUR	133.76	63 268.48	0.97
Siemens AG.....	Count	701	716	15	EUR	134.12	94 018.12	1.45
STMicroelectronics NV.....	Count	1 892	1 913	21	EUR	30.785	58 245.22	0.90
Television Francaise 1.....	Count	7 920	7 998	78	EUR	8.52	67 478.40	1.04
UCB SA.....	Count	782	358	72	EUR	87.92	68 753.44	1.06
Verbund AG.....	Count	1 350	1 364	14	EUR	77.7	104 895.00	1.61
Barratt Developments PLC.....	Count	7 014	2 469	691	GBP	6.974	57 014.37	0.88
Johnson Matthey PLC.....	Count	1 724	1 747	23	GBP	31.04	62 372.85	0.96
Kingfisher PLC.....	Count	18 158	3 362	6 075	GBP	3.671	77 694.27	1.19
Pearson PLC.....	Count	6 802	6 884	82	GBP	8.316	65 930.70	1.01
Persimmon PLC.....	Count	2 645	820	328	GBP	29.58	91 192.78	1.40
Astellas Pharma, Inc.....	Count	8 312	8 382	70	JPY	1 934.5	122 349.35	1.88
Fujitsu Ltd.....	Count	488	125	506	JPY	20 800	77 234.36	1.19
Mitsubishi UFJ Financial Group, Inc.....	Count	18 622	18 856	234	JPY	600.1	85 031.01	1.31
Ono Pharmaceutical Co., Ltd.....	Count	5 268	3 482	341	JPY	2 479	99 368.72	1.53
Sekisui House Ltd.....	Count	6 275	6 351	76	JPY	2 278.5	108 790.30	1.67
Takeda Pharmaceutical Co., Ltd.....	Count	4 263	3 446	179	JPY	3 719	120 633.77	1.85
Fisher & Paykel Healthcare Corp Ltd.....	Count	3 143	3 257	114	NZD	31.12	57 512.89	0.88
Essity AB.....	Count	3 345	3 427	82	SEK	284.8	94 212.47	1.45
AbbVie, Inc.....	Count	1 272	586	146	USD	111.79	119 780.11	1.84
Acuity Brands, Inc.....	Count	550	179	59	USD	186.99	86 631.48	1.33
Alexion Pharmaceuticals, Inc.....	Count	699	716	17	USD	184.39	108 569.84	1.67
Apple, Inc.....	Count	1 971	2 036	65	USD	136.075	225 922.57	3.47
Best Buy Co., Inc.....	Count	624	629	5	USD	115.94	60 941.41	0.94
Biogen Idec, Inc.....	Count	397	401	4	USD	345.16	115 426.52	1.77
Bristol-Myers Squibb Co.....	Count	5 179	3 739	313	USD	66.33	289 368.03	4.45
Cisco Systems, Inc.....	Count	1 933	407	1 081	USD	52.65	85 728.43	1.32
DaVita, Inc.....	Count	697	157	96	USD	120.03	70 472.10	1.08
Edison International.....	Count	1 235	1 250	15	USD	57.57	59 890.48	0.92
Eli Lilly & Co.....	Count	408	77	142	USD	229.53	78 884.97	1.21
Flex Ltd.....	Count	4 046	4 088	42	USD	17.84	60 801.65	0.94
Gilead Sciences, Inc.....	Count	1 443	1 155	58	USD	68.28	82 995.49	1.28
HCA, Inc.....	Count	583	155	84	USD	205.62	100 978.42	1.55
Hewlett Packard Enterprise Co.....	Count	12 851	12 977	126	USD	14.53	157 288.58	2.42
HP, Inc.....	Count	4 791	2 050	507	USD	29.91	120 708.33	1.86
Huntington Bancshares Inc/OH.....	Count	7 247	7 326	79	USD	14.29	87 233.87	1.34
Intel Corp.....	Count	2 850	1 345	332	USD	55.635	133 563.44	2.05
International Business Machines Corp.....	Count	934	259	916	USD	145.5	114 473.38	1.76
Johnson & Johnson.....	Count	927	691	48	USD	163.89	127 975.50	1.97
Kimberly-Clark Corp.....	Count	1 068	513	94	USD	133.81	120 380.04	1.85
Laboratory Corp. of America Holdings.....	Count	533	247	53	USD	274.11	123 068.45	1.89
Lowe's Cos, Inc.....	Count	456	463	7	USD	194.55	74 729.27	1.15
Lumen Technologies, Inc.....	Count	5 764	6 094	330	USD	13.64	66 226.68	1.02
Medtronic PLC.....	Count	1 086	1 099	13	USD	124.04	113 471.35	1.74
Merck & Co., Inc.....	Count	1 681	529	207	USD	77.32	109 484.89	1.68
Microsoft Corp.....	Count	1 441	1 474	33	USD	270.07	327 819.64	5.04
Oracle Corp.....	Count	1 788	531	2 460	USD	77.85	117 252.14	1.80
Organon & Co.....	Count	161	162	1	USD	30.46	4 130.95	0.06
Pfizer, Inc.....	Count	2 778	2 446	82	USD	38.88	90 981.51	1.40
Procter & Gamble Co.....	Count	619	625	6	USD	134.67	70 219.24	1.08
QUALCOMM, Inc.....	Count	601	617	16	USD	142.41	72 095.74	1.11
Quest Diagnostics Inc.....	Count	588	298	49	USD	132.21	65 484.16	1.01
Regeneron Pharmaceuticals, Inc.....	Count	159	99	9	USD	546.6	73 208.48	1.13
Union Pacific Corp.....	Count	619	630	11	USD	219.33	114 362.42	1.76
VMware, Inc.....	Count	488	494	6	USD	161.37	66 334.16	1.02
Westrock Co.....	Count	2 325	1 244	170	USD	52.61	103 035.27	1.58
Whirlpool Corp.....	Count	361	369	8	USD	218.16	66 340.23	1.02
Zimmer Biomet Holdings, Inc.....	Count	453	467	14	USD	160.46	61 229.35	0.94
Securities admitted to or included in organized markets							54 097.90	0.83
Equities								
Taylor Wimpey PLC.....	Count	29 072	29 396	324	GBP	1.596	54 097.90	0.83
Total securities portfolio							6 491 143.01	99.79

DWS Invest CROCI World SDG

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Cash at bank							13 642.14	0.21
Deposits in other EU/EEA currencies								
British pound	GBP	99					115.60	0.00
Danish krone	DKK	14 067					1 891.77	0.03
Norwegian krone	NOK	3 189					313.23	0.00
Swedish krona	SEK	17 723					1 752.72	0.03
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	1 320					834.51	0.01
Hong Kong dollar	HKD	8 561					928.50	0.01
Japanese yen	JPY	205 499					1 563.64	0.02
Canadian dollar	CAD	2 635					1 793.95	0.03
New Zealand dollar	NZD	1 235					726.25	0.01
Singapore dollar	SGD	800					501.25	0.01
Swiss franc	CHF	2 610					2 379.43	0.05
U.S. dollar	USD	999					841.29	0.01
Other assets							93 003.04	1.43
Dividends/Distributions receivable							15 446.89	0.24
Receivables from exceeding the expense cap							77 556.15	1.19
Receivables from share certificate transactions							86 718.00	1.33
Total assets							6 684 506.19	102.76
Short-term liabilities							-40 330.02	-0.62
EUR loans	EUR						-40 330.02	-0.62
Other liabilities							-139 185.37	-2.14
Liabilities from cost items							-49 069.95	-0.75
Additional other liabilities							-90 115.42	-1.39
Total liabilities							-179 515.39	-2.76
Net assets							6 504 990.80	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class ID	EUR	14 755.63
Class LD	EUR	148.83
Class TFC	EUR	140.57
Class USD IC	USD	15 826.94
Number of shares outstanding		
Class ID	Count	12.000
Class LD	Count	34 630.444
Class TFC	Count	8 300.000
Class USD IC	Count	0.540

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Index in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	88.018
Highest market risk exposure	%	100.360
Average market risk exposure	%	95.113

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

DWS Invest CROCI World SDG

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.582338	= EUR	1
Canadian dollar	CAD	1.468801	= EUR	1
Swiss franc	CHF	1.096867	= EUR	1
Danish krone	DKK	7.436066	= EUR	1
British pound	GBP	0.857953	= EUR	1
Hong Kong dollar	HKD	9.219758	= EUR	1
Japanese yen	JPY	131.423368	= EUR	1
Norwegian krone	NOK	10.181230	= EUR	1
New Zealand dollar	NZD	1.700665	= EUR	1
Swedish krona	SEK	10.111782	= EUR	1
Singapore dollar	SGD	1.596004	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

DWS Invest Dynamic Opportunities

DWS INVEST DYNAMIC OPPORTUNITIES

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU1868537090	10.5%
Class FC	LU1868536878	10.9%
Class FD	LU1905503204	10.9%
Class IC	LU1899149113	11.1%
Class NC	LU1868537256	10.3%
Class PFC	LU1868537330	10.1%
Class TFC	LU1899149204	10.9%
Class USD FCH ¹	LU1868537504	11.3%

¹ in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest Dynamic Opportunities

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Investment fund units		
Equity funds	117 381 566.02	99.71
Total investment fund units	117 381 566.02	99.71
2. Derivatives	79.83	0.00
3. Cash at bank	353 577.85	0.30
4. Other assets	76 238.91	0.07
5. Receivables from share certificate transactions	23 640.78	0.02
II. Liabilities		
1. Other liabilities	-113 930.36	-0.10
2. Liabilities from share certificate transactions	-1 040.40	0.00
III. Total assets	117 720 132.63	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Dynamic Opportunities

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Investment fund units							117 381 566.02	99.71
In-group fund units								
Deutsche ESG Dynamic Opportunities -MFC- EUR - (0.390%).....	Units	873 245	544 825	3 454	EUR	134.42	117 381 566.02	99.71
Total securities portfolio							117 381 566.02	99.71
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							79.83	0.00
Forward currency transactions								
Forward currency transactions (long)								
Open positions USD/EUR 0.1 million							79.83	0.00
Cash at bank							353 577.85	0.30
Demand deposits at Depository EUR deposits.....	EUR						353 577.75	0.30
Other assets							76 238.91	0.06
Prepaid placement fee*							49 334.43	0.04
Receivables from exceeding the expense cap							26 904.48	0.02
Receivables from share certificate transactions							23 640.78	0.02
Total assets							117 835 103.39	100.10
Other liabilities Liabilities from cost items							-113 930.36	-0.10
Liabilities from share certificate transactions							-1 040.40	0.00
Total liabilities							-114 970.76	-0.10
Net assets							117 720 132.63	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	128.64
Class FD	EUR	130.32
Class IC	EUR	132.24
Class LC	EUR	128.89
Class NC	EUR	127.04
Class PFC	EUR	125.73
Class TFC	EUR	131.09
Class USD FCH	USD	138.70
Number of shares outstanding		
Class FC	Count	95.412
Class FD	Count	719 553.000
Class IC	Count	100.000
Class LC	Count	134 559.370
Class NC	Count	25 690.000
Class PFC	Count	26 163.000
Class TFC	Count	101.000
Class USD FCH	Count	116.000

DWS Invest Dynamic Opportunities

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Index in EUR (January 1, 2021 – February 14, 2021)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512) (January 1, 2021 – February 14, 2021)

Lowest market risk exposure.....	%	65.163
Highest market risk exposure	%	78.737
Average market risk exposure	%	75.720

Composition of the reference portfolio (according to CSSF circular 11/512)
80% MSCI All Country World Net TR Index - in EUR, 20% iBoxx Euro Overall Index (February 15, 2021 – June 30, 2021)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512) (February 15, 2021 – June 30, 2021)

Lowest market risk exposure.....	%	85.174
Highest market risk exposure	%	107.717
Average market risk exposure	%	98.835

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions

State Street Bank International GmbH

Exchange rates (indirect quotes)

As of June 30, 2021

U.S. dollar USD 1.187149 = EUR 1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnote

* The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).

DWS Invest Emerging Markets Corporates

DWS INVEST EMERGING MARKETS CORPORATES

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD LC	LU0273170737	1.2%
Class USD FC	LU0273179951	1.5%
Class USD LD	LU0273170653	1.2%
Class USD LDM	LU0544572273	1.2%
Class USD RC	LU1616932510	1.7%
Class USD TFC	LU1663855044	1.5%
Class USD TFD	LU1663857685	1.5%
Class CHF FCH ¹	LU0616861778	0.9%
Class FCH ²	LU0507270097	1.0%
Class LCH ²	LU0436052673	0.7%
Class LDH ²	LU0507269834	0.8%
Class NCH ²	LU0436053051	0.6%
Class ND ²	LU1054326233	4.6%
Class NDH ²	LU0544572190	0.5%
Class NDQH ²	LU1054327041	0.6%
Class PFCH ²	LU1054327124	0.4%
Class PFDQH ²	LU1054327397	0.9%
Class TFCH ²	LU1663850912	1.0%
Class TFDH ²	LU1663853429	1.0%
Class SEK LCH ³	LU1297621283	1.0%
Class SGD LDMH ⁴	LU0911034782	1.2%
JPM CEMBI Broad Diversified since November 24, 2016 (previously: JPM CEMBI)		1.3%

¹ in CHF

² in EUR

³ in SEK

⁴ in SGD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest Emerging Markets Corporates

Statement of net assets as of June 30, 2021

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	133 547 238.14	96.40
Central governments	4 156 260.00	3.00
Total bonds	137 703 498.14	99.40
2. Derivatives	-2 333 479.79	-1.68
3. Cash at bank	5 014 438.51	3.62
4. Other assets	2 083 614.53	1.50
5. Receivables from share certificate transactions	133 788.45	0.10
II. Liabilities		
1. Other liabilities	-3 720 335.15	-2.69
2. Liabilities from share certificate transactions	-348 122.88	-0.25
III. Total assets	138 533 401.81	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Emerging Markets Corporates

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
Securities traded on an exchange							112 985 744.72	81.56
Interest-bearing securities								
2.875 % Akropolis Group Uab (MTN) 2021/2026	EUR	1 080 000	1 080 000		%	98.36	1 261 094.50	0.91
2.25 % Altice Financing SA -Reg- (MTN) 2020/2025	EUR	1 000 000	1 500 000	500 000	%	97.331	1 155 464.33	0.83
1.00 % Eurasian Development Bank (MTN) 2021/2026	EUR	1 000 000	1 230 000	230 000	%	100.267	1 190 319.03	0.86
7.125 % NAK Naftogaz Ukraine via Kondor Finance PLC (MTN) 2019/2024	EUR	1 000 000		500 000	%	104.3	1 238 196.77	0.89
6.25 % Petrobras Global Finance BV 2011/2026	GBP	800 000		200 000	%	114.945	1 272 395.18	0.92
5.99 % 1MDB Energy Ltd (MTN) 2012/2022	USD	1 000 000			%	103.188	1 031 880.00	0.74
2.00 % ABQ Finance Ltd (MTN) 2021/2026	USD	1 500 000	1 500 000		%	99.09	1 486 350.00	1.07
6.375 % Absa Group Ltd 2021/perpetual *	USD	800 000	800 000		%	102.46	819 680.00	0.59
5.10 % AC Energy Finance International Ltd 2020/perpetual	USD	1 000 000			%	105.363	1 053 630.00	0.76
5.95 % Acwa Power Management And Investments One Ltd -Reg- 2017/2039	USD	998 930		1 070	%	119.366	1 192 382.78	0.86
2.875 % Africa Finance Corp. -Reg- (MTN) 2021/2028	USD	1 000 000	1 000 000		%	100.562	1 005 620.00	0.73
2.40 % Airport Authority 2020/perpetual *	USD	1 000 000			%	100.051	1 000 510.00	0.72
6.25 % Alam Sutera Realty Tbk (MTN) 2020/2025 **	USD	1 000 000		875 000	%	81.128	811 275.00	0.59
3.875 % Aldar Sukuk No. 2 Ltd (MTN) 2019/2029	USD	1 250 000		250 000	%	108.357	1 354 462.50	0.98
3.10 % ALROSA Finance SA -Reg- (MTN) 2020/2027	USD	1 000 000			%	102.846	1 028 460.00	0.74
3.375 % Anadolu Efes Biracilik Ve Malt Sanayii AS -Reg- (MTN) 2021/2028 **	USD	800 000	1 500 000	700 000	%	100.341	802 728.00	0.58
3.75 % AngloGold Ashanti Holdings PLC (MTN) 2020/2030	USD	750 000	750 000		%	103.946	779 595.00	0.56
1.00 % Argentine Republic Government International Bond (MTN) 2020/2029	USD	2 250 000	2 962 378	750 000	%	38.136	858 060.00	0.62
3.064 % Axiata Spv5 Labuan Ltd 2020/2050	USD	1 000 000	200 000		%	96.2	962 000.00	0.69
4.85 % AYC Finance Ltd 2019/perpetual	USD	1 000 000			%	103.596	1 035 960.00	0.75
6.75 % Banco Mercantil del Norte SA/Grand Cayman -Reg- 2019/perpetual *	USD	1 000 000		500 000	%	107.863	1 078 630.00	0.78
4.75 % Bank Muscat SAOG (MTN) 2021/2026	USD	1 000 000	2 000 000	1 000 000	%	103.966	1 039 660.00	0.75
5.00 % Banque Ouestr Africaine de Developpement -Reg- (MTN) 2017/2027	USD	1 000 000			%	111.506	1 115 060.00	0.80
4.375 % BURL International Singapore Pte Ltd (MTN) 2017/2027	USD	750 000		250 000	%	106.456	798 420.00	0.58
4.50 % Braskem Netherlands Finance BV -Reg- 2017/2028	USD	600 000	1 100 000	1 500 000	%	105.489	632 934.00	0.46
2.75 % Burgan Bank SAK 2020/2031 *	USD	1 500 000			%	94.837	1 422 555.00	1.03
4.375 % Cencosud SA -Reg- (MTN) 2017/2027	USD	1 000 000			%	109.753	1 097 530.00	0.79
6.25 % Clifton Ltd -Reg- 2021/2025	USD	740 000		740 000	%	98.834	731 371.60	0.53
4.50 % Commercial Bank PSQC/The 2021/perpetual *	USD	1 000 000	1 000 000		%	100.777	1 007 770.00	0.73
3.30 % DBS Group Holdings Ltd 2020/perpetual *	USD	1 500 000	1 000 000	500 000	%	103.089	1 546 335.00	1.12
8.75 % DNO ASA (MTN) 2018/2023	USD	1 100 000	500 000	400 000	%	103.81	1 141 910.00	0.82
4.125 % Eastern & Southern African Trade & Development Bank/The (MTN) 2021/2028	USD	610 000	610 000		%	100.03	610 183.00	0.44
5.875 % Ecopetrol SA 2014/2045	USD	800 000			%	107.286	858 288.00	0.62
1.827 % EI Sukuk Co., Ltd (MTN) 2020/2025	USD	1 000 000	1 000 000		%	100.823	1 008 230.00	0.73
1.639 % Emirates Development Bank PJSC (MTN) 2021/2026	USD	800 000	800 000		%	100.643	805 144.00	0.58
2.625 % Equate Petrochemical BV -Reg- (MTN) 2021/2028	USD	1 000 000	1 000 000		%	101.197	1 011 970.00	0.73
4.317 % Fenix Power Peru SA -Reg- (MTN) 2017/2027 **	USD	861 765	897 059	35 294	%	102.081	879 698.03	0.64
8.625 % First Bank of Nigeria Ltd Via FBN Finance Co. BV -Reg- (MTN) 2020/2025	USD	1 000 000		300 000	%	106.438	1 064 380.00	0.77
5.00 % Fortune Star BVI Ltd (MTN) 2021/2026	USD	500 000	1 000 000	500 000	%	101.471	507 355.00	0.37
8.95 % Gajah Tunggal Tbk PT (MTN) 2021/2026	USD	1 200 000	1 200 000		%	99.018	1 188 216.00	0.86
2.95 % Gazprom PJSC Via Gaz Finance PLC -Reg- (MTN) 2021/2029	USD	1 250 000	1 700 000	450 000	%	98.165	1 227 062.50	0.89
9.25 % Genel Energy Finance 4 PLC (MTN) 2020/2025	USD	1 500 000		400 000	%	104.948	1 574 220.00	1.14
2.50 % Globe Telecom, Inc. (MTN) 2020/2030	USD	1 000 000	1 000 000		%	96.036	960 360.00	0.69
5.75 % Grupo KUO SAB De CV -Reg- (MTN) 2017/2027	USD	1 000 000	1 000 000		%	104.819	1 048 190.00	0.76
5.00 % Grupo Televisa SAB 2014/2045	USD	1 000 000			%	119.902	1 199 020.00	0.87
4.25 % GUSAP III LP -Reg- 2019/2030 **	USD	1 000 000	1 000 000		%	108.373	1 083 730.00	0.78
4.625 % Huarong Finance II Co., Ltd (MTN) 2016/2026	USD	1 500 000	1 500 000	1 500 000	%	70.894	1 063 410.00	0.77
5.375 % Japfa Cornfeed Indonesia Tbk PT (MTN) 2021/2026	USD	1 000 000	1 000 000		%	105.888	1 058 880.00	0.76
9.375 % Kaisa Group Holdings Ltd (MTN) 2017/2024	USD	1 250 000	2 750 000	1 500 000	%	94.357	1 179 462.50	0.85
5.275 % Kasikornbank PCL/Hong Kong 2020/perpetual *	USD	1 000 000		500 000	%	106.388	1 063 880.00	0.77
4.50 % Kookmin Bank (MTN) 2019/2029	USD	1 000 000			%	114.286	1 142 860.00	0.82
4.50 % Kuwait Projects Co., SPC Ltd (MTN) 2017/2027	USD	1 500 000			%	99.393	1 490 895.00	1.08
3.421 % Lenovo Group Ltd -Reg- (MTN) 2020/2030 **	USD	1 000 000		350 000	%	104.417	1 044 170.00	0.75
5.50 % Liquid Telecommunications Financing Plc (MTN) 2021/2026	USD	1 000 000	1 000 000		%	102.729	1 027 290.00	0.74
3.875 % Lukoil Securities BV -Reg- (MTN) 2020/2030	USD	1 000 000	1 750 000	750 000	%	106.161	1 061 610.00	0.77
6.375 % Majid Al Futtaim Holding 2018/perpetual *	USD	1 250 000		250 000	%	109.254	1 365 675.00	0.99
2.50 % MDGH GMTN RSC Ltd (MTN) 2021/2031	USD	1 000 000	1 000 000		%	101.424	1 014 240.00	0.73
3.05 % Meituan -Reg- (MTN) 2020/2030 **	USD	1 000 000			%	98.665	986 650.00	0.71
5.625 % Minejesa Capital BV -Reg- 2017/2037	USD	1 000 000		500 000	%	108.683	1 086 830.00	0.78
2.625 % Mirae Asset Daewoo Co., Ltd (MTN) 2020/2025	USD	1 000 000		500 000	%	102.852	1 028 520.00	0.74
1.625 % MTR Corp., Ltd (MTN) 2020/2030	USD	1 000 000		500 000	%	97.225	972 250.00	0.70

DWS Invest Emerging Markets Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
4.125 % NWD Ltd (MTN) 2019/2029	USD	1 000 000	1 000 000		%	104.544	1 045 440.00	0.75
10.00 % Oi SA (MTN) 2018/2025	USD	1 000 000			%	102.801	1 028 010.00	0.74
4.00 % Oleoducto Central SA -Reg- (MTN) 2020/2027	USD	800 000	800 000		%	103.553	828 424.00	0.60
4.50 % Ooredoo International Finance Ltd -Reg- 2013/2043	USD	1 000 000			%	122.215	1 222 150.00	0.88
5.125 % OQ SAOC -Reg- (MTN) 2021/2028	USD	1 000 000	1 000 000		%	100.832	1 008 320.00	0.73
6.625 % Oztel Holdings SPC Ltd -Reg- (MTN) 2018/2028	USD	500 000	1 500 000	1 000 000	%	111.251	556 255.00	0.40
7.375 % Pampa Energia SA -Reg- (MTN) 2016/2023	USD	1 000 000	1 000 000		%	97.384	973 840.00	0.70
6.875 % Petrobras Global Finance BV 2009/2040	USD	500 000	500 000	1 000 000	%	120.394	601 970.00	0.43
5.95 % Petron Corp. 2021/perpetual *	USD	700 000	700 000		%	105.014	735 098.00	0.53
5.25 % Power Finance Corp., Ltd (MTN) 2018/2028	USD	500 000		1 250 000	%	112.561	562 805.00	0.41
3.75 % Promigas SA ESP Via Gases del Pacifico SAC -144A- (MTN) 2019/2029	USD	1 000 000			%	99.29	992 900.00	0.72
4.85 % Prosus NV -Reg- (MTN) 2017/2027	USD	1 000 000	400 000		%	113.998	1 139 980.00	0.82
4.95 % Qatar Reinsurance Co., Ltd 2017/perpetual *	USD	1 000 000			%	101.625	1 016 250.00	0.73
2.75 % QNB Finance Ltd (MTN) 2020/2027	USD	1 000 000			%	104.854	1 048 540.00	0.76
4.625 % Resorts World Las Vegas LLC Via RWLV Capital, Inc. -Reg- (MTN) 2019/2029	USD	1 500 000			%	103.485	1 552 275.00	1.12
5.875 % Royal Capital BV 2018/perpetual **	USD	1 000 000		500 000	%	103.47	1 034 700.00	0.75
2.15 % SABIC Capital I BV (MTN) 2020/2030	USD	1 000 000	1 500 000	500 000	%	97.378	973 780.00	0.70
4.45 % Saka Energi Indonesia PT -Reg- (MTN) 2017/2024	USD	1 000 000	1 000 000		%	94.061	940 610.00	0.68
2.90 % Samba Funding Ltd (MTN) 2020/2027	USD	1 000 000			%	104.706	1 047 060.00	0.76
5.40 % Sands China Ltd (MTN) 2019/2028	USD	1 000 000			%	116.77	1 167 700.00	0.84
4.375 % Sasol Financing USA LLC (MTN) 2021/2026	USD	1 300 000	2 000 000	700 000	%	103.691	1 347 983.00	0.97
5.06 % Saudi Electricity Global Sukuk Co. 2 -Reg- 2013/2043	USD	1 500 000	500 000	500 000	%	120.709	1 810 635.00	1.31
11.50 % Scenery Journey Ltd 2020/2022	USD	1 000 000			%	80.464	804 640.00	0.58
3.00 % Singapore Airlines Ltd (MTN) 2021/2026	USD	1 600 000	1 600 000		%	101.493	1 623 888.00	1.17
2.375 % SK Hynix, Inc. -Reg- (MTN) 2021/2031	USD	1 000 000	1 000 000		%	97.775	977 750.00	0.71
2.875 % Swire Pacific Mtn Financing HK Ltd (MTN) 2020/2030	USD	1 000 000			%	104.738	1 047 380.00	0.76
3.595 % Tencent Holdings Ltd -Reg- (MTN) 2018/2028	USD	1 000 000	1 000 000		%	109.354	1 093 540.00	0.79
2.80 % Teva Pharmaceutical Finance Netherlands III BV (MTN) 2016/2023	USD	1 000 000	1 000 000		%	99.707	997 070.00	0.72
3.15 % Teva Pharmaceutical Finance Netherlands III BV (MTN) 2016/2026	USD	1 000 000	1 000 000		%	95.365	953 650.00	0.69
4.10 % Teva Pharmaceutical Finance Netherlands III BV 2016/2046	USD	500 000		500 000	%	87.693	438 465.00	0.32
4.875 % Thaioil Treasury Center Co., Ltd -Reg- 2018/2043	USD	1 500 000			%	111.012	1 665 180.00	1.20
6.75 % Theta Capital Pte Ltd (MTN) 2016/2026	USD	1 500 000			%	98.414	1 476 210.00	1.07
6.875 % Turk Telekomunikasyon AS (MTN) -Reg- 2019/2025	USD	750 000		750 000	%	110.715	830 362.50	0.60
6.125 % Türkiye Garanti Bankasi AS -Reg- (MTN) 2017/2027 *	USD	750 000			%	100.414	753 105.00	0.54
5.75 % Türkiye İhracat Kredi Bankasi AS -Reg- (MTN) 2021/2026	USD	1 300 000	1 300 000		%	99.39	1 292 070.00	0.93
6.95 % Türkiye Sise ve Cam Fabrikalari AS -Reg- (MTN) 2019/2026	USD	1 000 000			%	111.4	1 114 000.00	0.80
5.25 % Türkiye Vakıflar Bankasi TAO -Reg- (MTN) 2020/2025	USD	1 000 000	1 000 000		%	99.558	995 580.00	0.72
8.25 % Ukraine Railways Via Rail Capital Markets PLC (MTN) 2019/2024	USD	1 000 000		500 000	%	105.474	1 054 740.00	0.76
7.00 % Unifin Financiera SAB de CV SOFOM ENR -Reg- (MTN) 2017/2025	USD	1 000 000	1 000 000		%	95.089	950 890.00	0.69
3.75 % United Overseas Bank Ltd -Reg- (MTN) 2019/2029 *	USD	1 500 000	1 000 000	500 000	%	106.527	1 597 905.00	1.15
4.50 % UPL Corp., Ltd (MTN) 2018/2028	USD	1 000 000		500 000	%	107.497	1 074 970.00	0.78
6.125 % Vedanta Resources PLC -Reg- (MTN) 2017/2024	USD	1 500 000		500 000	%	84.047	1 260 705.00	0.91
3.375 % VEON Holdings BV -Reg- (MTN) 2020/2027	USD	1 000 000	340 000	200 000	%	100.735	1 007 350.00	0.73
7.25 % Wanda Properties Overseas Ltd 2021/2022	USD	750 000	750 000		%	100.511	753 832.50	0.54
5.50 % Wynn Macau Ltd -Reg- (MTN) 2017/2027	USD	1 000 000	1 000 000		%	104.469	1 044 690.00	0.75
5.85 % Yapi ve Kredi Bankasi AS -Reg- (MTN) 2017/2024 **	USD	950 000		550 000	%	102.962	978 139.00	0.71
Securities admitted to or included in organized markets							23 223 798.42	16.76
Interest-bearing securities								
4.375 % AES Panama Generation Holdings SRL -Reg- (MTN) 2020/2030	USD	1 500 000	500 000		%	104.479	1 567 185.00	1.13
3.125 % Banco de Credito del Peru -Reg- (MTN) 2020/2030 *	USD	1 000 000	1 000 000	1 000 000	%	99.47	994 700.00	0.72
3.733 % Bangkok Bank PCL/Hong Kong -Reg- 2019/2034 *	USD	1 500 000		500 000	%	103.909	1 558 635.00	1.12
6.00 % Camposol SA -Reg- (MTN) 2020/2027	USD	1 000 000			%	104.237	1 042 370.00	0.75
3.15 % Colbun SA -Reg- (MTN) 2020/2030	USD	1 000 000			%	102.468	1 024 680.00	0.74
4.95 % Colombia Telecomunicaciones SA ESP -Reg- (MTN) 2020/2030	USD	1 000 000		1 000 000	%	103.909	1 039 090.00	0.75
10.00 % Digicel Group 0.5 Ltd 2020/2024 *	USD	578 114	27 529	437 726	%	97.771	565 227.84	0.41
8.00 % Digicel Group 0.5 Ltd -Reg- (MTN) 2020/2025 *	USD	596 796	22 953	80 094	%	85.006	507 312.41	0.37
4.75 % Empresa Nacional de Telecomunicaciones SA -Reg- 2014/2026	USD	1 000 000			%	110.932	1 109 320.00	0.80
4.25 % Fresnillo PLC -Reg- 2020/2050	USD	1 000 000			%	101.48	1 014 800.00	0.73
5.25 % Global Bank Corp. -Reg- (MTN) 2019/2029 *	USD	1 500 000			%	105.238	1 578 570.00	1.14
5.95 % Grupo Bimbo SAB de CV -Reg- 2018/perpetual *	USD	1 000 000			%	105.567	1 055 670.00	0.76

DWS Invest Emerging Markets Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
6.125 % Itau Unibanco Holding SA/Cayman Island -Reg- 2017/perpetual *	USD	750 000		250 000	%	101.435	760 762.50	0.55
6.875 % Kenbourne Invest SA -Reg- (MTN) 2019/2024	USD	1 000 000			%	106.446	1 064 460.00	0.77
4.875 % Klabin Finance SA -Reg- (MTN) 2017/2027 **	USD	1 000 000			%	110.693	1 106 930.00	0.80
4.35 % Lima Metro Line 2 Finance Ltd -Reg- 2019/2036	USD	1 000 000	500 000	500 000	%	103.896	1 038 960.00	0.75
5.625 % Melco Resorts Finance Ltd -Reg- (MTN) 2019/2027	USD	1 000 000			%	104.828	1 048 280.00	0.76
3.625 % Nemak SAB de CV -Reg- (MTN) 2021/2031	USD	400 000	400 000		%	100.625	402 500.00	0.29
5.838 % Ras Laffan Liquefied Natural Gas Co., Ltd 3 -Reg- 2005/2027	USD	961 100	961 100		%	114.806	1 103 400.47	0.80
3.75 % Shinhan Bank Co., Ltd -Reg- (MTN) 2017/2027	USD	1 000 000	1 000 000		%	109.985	1 099 850.00	0.79
4.375 % SURA Asset Management SA -Reg- (MTN) 2017/2027 **	USD	1 000 000			%	108.351	1 083 510.00	0.78
3.125 % Suzano Austria GmbH 2021/2032	USD	440 000	440 000		%	99.083	435 965.20	0.31
3.25 % Tengizchevroil Finance Co. International Ltd -Reg- (MTN) 2020/2030	USD	1 000 000			%	102.162	1 021 620.00	0.74
Equity warrants								
OAS Finance Ltd 30/09/2021	Count	365 867			BRL	0	0.00	0.00
Unlisted securities							1 493 955.00	1.08
Interest-bearing securities								
5.00 % Fairfax India Holdings Corp. -144A- (MTN) 2021/2028	USD	1 500 000	2 500 000	1 000 000	%	99.597	1 493 955.00	1.08
Total securities portfolio							137 703 498.14	99.40
Derivatives (Minus signs denote short positions)								
Interest rate derivatives							-203 320.09	-0.15
Receivables/payables								
Interest rate futures								
US Treasury Notes 10 year Futures 09/2021 (DB)	Count	-45		45			-119 882.84	-0.09
US Treasury Notes 10 year Futures 09/2021 (DB)	Count	-75		75			-58 593.50	-0.04
US Treasury Notes 30 year Futures 09/2021 (DB)	Count	-5		5			-24 843.75	-0.02
Currency derivatives							-2 130 159.70	-1.53
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/USD 3.7 million							-120 703.73	-0.09
EUR/USD 82 million							-2 162 431.89	-1.56
SEK/USD 2 million							-5 824.61	0.00
SGD/USD 0.1 million							-575.33	0.00
Closed positions								
EUR/USD 0.2 million							-3 954.49	0.00
Forward currency transactions (short)								
Open positions								
USD/EUR 5.6 million							138 547.87	0.10
USD/GBP 1 million							24 782.48	0.02
Cash at bank							5 014 438.51	3.62
Demand deposits at Depositary								
EUR deposits	EUR	593 530					704 608.57	0.51
Deposits in other EU/EEA currencies								
Swedish krona	SEK	114 484					13 440.74	0.01
British pound	GBP	14 674					20 303.72	0.01
Deposits in non-EU/EEA currencies								
Hong Kong dollar	HKD	1					0.04	0.00
Canadian dollar	CAD	263					212.38	0.00
Mexican peso	MXN	1					0.03	0.00
Russian rouble	RUB	1					0.01	0.00
Swiss franc	CHF	458					495.38	0.00
Singapore dollar	SGD	23 304					17 333.94	0.01
Turkish lira	TRY	26 080					3 007.19	0.00
U.S. dollar	USD						3 424 031.97	2.48

DWS Invest Emerging Markets Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
Time deposits								
EUR deposits (Commerzbank AG, Frankfurt)	700 000						831 004.54	0.60
Other assets								
Prepaid placement fee***							6 104.75	0.00
Interest receivable							1 816 139.05	1.31
Receivables from exceeding the expense cap							261 370.73	0.19
Receivables from share certificate transactions								
							133 788.45	0.10
Total assets ****								
							145 098 669.98	104.74
Other liabilities								
Additional other liabilities							-3 720 335.15	-2.69
Liabilities from share certificate transactions								
							-348 122.88	-0.25
Total liabilities								
							-6 565 268.17	-4.74
Net assets								
							138 533 401.81	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF FCH	CHF	122.44
Class FCH	EUR	156.19
Class LCH	EUR	147.50
Class LDH	EUR	94.85
Class NCH	EUR	141.50
Class ND	EUR	104.53
Class NDH	EUR	94.33
Class NDQH	EUR	89.40
Class PFCH	EUR	112.37
Class PFDQH	EUR	85.95
Class TFCH	EUR	105.85
Class TFDH	EUR	90.57
Class SEK LCH	SEK	1 219.88
Class SGD LDMH	SGD	9.88
Class USD FC	USD	189.54
Class USD LC	USD	175.45
Class USD LD	USD	96.55
Class USD LDM	USD	103.86
Class USD RC	USD	121.49
Class USD TFC	USD	114.85
Class USD TFD	USD	98.27
Number of shares outstanding		
Class CHF FCH	Count	30 209.678
Class FCH	Count	125 435.693
Class LCH	Count	104 237.673
Class LDH	Count	242 696.930
Class NCH	Count	125 819.304
Class ND	Count	5 032.000
Class NDH	Count	16 711.354
Class NDQH	Count	20 295.000
Class PFCH	Count	16 451.000
Class PFDQH	Count	11 829.000
Class TFCH	Count	369.888
Class TFDH	Count	20.000
Class SEK LCH	Count	1 617.850
Class SGD LDMH	Count	5 680.000
Class USD FC	Count	20 117.756
Class USD LC	Count	30 792.628
Class USD LD	Count	80 277.045
Class USD LDM	Count	480.000
Class USD RC	Count	117 221.000
Class USD TFC	Count	87.945
Class USD TFD	Count	50 001.000

DWS Invest Emerging Markets Corporates

Composition of the reference portfolio (according to CSSF circular 11/512)
JPM CEMBI Broad Diversified

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	125.620
Highest market risk exposure	%	165.220
Average market risk exposure	%	145.485

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 24 300 554.64 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions

Barclays Bank Ireland PLC, BNP Paribas S.A., Bofa Securities Europe S.A., Citigroup Global Markets Europe AG, Goldman Sachs Bank Europe SE, HSBC France, J.P. Morgan AG, Morgan Stanley Europe SE, Royal Bank of Canada (UK), Société Générale and State Street Bank

Securities lending

The following securities were transferred under securities loans at the reporting date:

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in USD No fixed maturity	Total
6.25 % Alam Sutera Realty Tbk	USD	200 000	162 255.00	
3.375 % Anadolu Efes Biracilik Ve Malt Sanayii AS -Reg- (MTN) 2021/2028	USD	800 000	802 728.00	
4.317 % Fenix Power Peru SA -Reg- (MTN) 2017/2027	USD	500 000	510 405.00	
4.25 % GUSAP III LP -Reg- 2019/2030	USD	1 000 000	1 083 730.00	
4.875 % Klabin Finance SA -Reg- (MTN) 2017/2027	USD	1 000 000	1 106 930.00	
3.421 % Lenovo Group Ltd -Reg- (MTN) 2020/2030	USD	1 000 000	1 044 170.00	
3.05 % Meituan -Reg- (MTN) 2020/2030	USD	300 000	295 995.00	
5.875 % Royal Capital BV 2018/perpetual	USD	300 000	310 410.00	
4.375 % SURA Asset Management SA -Reg- (MTN) 2017/2027	USD	400 000	433 404.00	
5.85 % Yapi ve Kredi Bankasi AS -Reg- (MTN) 2017/2024	USD	600 000	617 772.00	
Total receivables from securities loans			6 367 799.00	6 367 799.00

Contracting parties for securities loans

Barclays Bank Ireland PLC FI, BNP Paribas S.A., Citigroup Global Markets Europe AG, Crédit Suisse Securities Sociedad de Valores S.A. FI, Deutsche Bank AG FI, Goldman Sachs Bank Europe SE EQ, J.P. Morgan AG EQ, J.P. Morgan AG FI, Morgan Stanley Europe SE FI, Nomura Financial Products Europe GmbH, Unicredit Bank AG

Total collateral pledged by third parties for securities loans

thereof:	USD	8 749 236.57
Bonds	USD	7 427 521.01
Equities	USD	1 321 715.56

Exchange rates (indirect quotes)

As of June 30, 2021

Brazilian real	BRL	4.997300	= USD	1
Canadian dollar	CAD	1.237250	= USD	1
Swiss franc	CHF	0.923950	= USD	1
Euro	EUR	0.842354	= USD	1
British pound	GBP	0.722700	= USD	1
Hong Kong dollar	HKD	7.766300	= USD	1
Mexican peso	MXN	19.839500	= USD	1
Russian rouble	RUB	72.898150	= USD	1
Swedish krona	SEK	8.517700	= USD	1
Singapore dollar	SGD	1.344400	= USD	1
Turkish lira	TRY	8.672500	= USD	1

DWS Invest Emerging Markets Corporates

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* Floating interest rate.

** Some or all of these securities are lent.

*** The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).

**** Does not include positions with a negative balance, if such exist.

DWS Invest Emerging Markets IG Sovereign Debt

DWS INVEST EMERGING MARKETS IG SOVEREIGN DEBT

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class IDH	LU0982740572	-2.6%
Class TFCH	LU1663860127	-2.7%
Class USD IC ¹	LU2182990833	-2.2%
JPM EMBI Global Diversified Inv Grade (hedged in EUR) since November 24, 2016 (previously: JPM EMBI Global Diversified Comp. Selected (hedged in EUR))		-2.8%

¹ in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest Emerging Markets IG Sovereign Debt

Statement of net assets as of June 30, 2021

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	105 971 139.90	39.30
Central governments	153 806 869.03	57.00
Total bonds	259 778 008.93	96.30
2. Derivatives	-3 653 526.88	-1.35
3. Cash at bank	9 988 076.75	3.70
4. Other assets	7 344 300.70	2.72
II. Liabilities		
1. Other liabilities	-3 694 518.56	-1.37
III. Total assets	269 762 340.94	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Emerging Markets IG Sovereign Debt

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets
Securities traded on an exchange						237 082 100.37	87.89
Interest-bearing securities							
2.75 % Banque Ouest Africaine de Developpement -Reg- 2021/2033	EUR	300 000	300 000		% 104.852	373 424.95	0.14
4.875 % Benin Government International Bond -Reg- 2021/2032	EUR	1 000 000	2 480 000	1 480 000	% 100.317	1 190 912.61	0.44
3.50 % Bulgarian Energy Holding EAD (MTN) 2018/2025	EUR	2 000 000			% 107.409	2 550 210.48	0.95
1.816 % EP Infrastructure AS (MTN) 2021/2031	EUR	520 000	520 000		% 101.579	627 065.11	0.23
1.00 % Eurasian Development Bank (MTN) 2021/2026 *	EUR	1 230 000	1 230 000		% 100.267	1 464 092.41	0.54
1.50 % Gazprom PJSC Via Gaz Finance PLC -Reg- (MTN) 2021/2027	EUR	3 000 000	3 000 000		% 99.881	3 557 209.91	1.32
0.60 % Kazakhstan Government International Bond -Reg- (MTN) 2019/2026	EUR	1 000 000	1 000 000		% 100.238	1 189 974.76	0.44
2.65 % Russian Foreign Bond - Eurobond 2021/2036	EUR	1 500 000	1 500 000		% 101.506	1 807 541.72	0.67
4.60 % Abu Dhabi Crude Oil Pipeline LLC -Reg- 2017/2047	USD	1 500 000			% 118.166	1 772 490.00	0.66
3.125 % Abu Dhabi Government International Bond -Reg- (MTN) 2020/2030	USD	3 000 000			% 108.864	3 265 920.00	1.21
3.125 % Abu Dhabi Government International Bond -Reg- 2019/2049	USD	750 000			% 102.267	767 002.50	0.28
3.875 % Abu Dhabi Government International Bond -Reg- 2020/2050	USD	1 000 000	1 500 000	1 250 000	% 115.539	1 155 390.00	0.43
6.00 % Aeropuerto Internacional de Tocumen SA -Reg- 2018/2048	USD	493 122		2 390	% 108.368	534 386.12	0.20
3.75 % Africa Finance Corp. (MTN) 2019/2029	USD	2 500 000	2 500 000		% 105.119	2 627 975.00	0.97
3.125 % Africa Finance Corp. (MTN) 2020/2025	USD	2 780 000			% 103.725	2 883 555.00	1.07
2.875 % Africa Finance Corp. -Reg- (MTN) 2021/2028	USD	1 630 000	1 630 000		% 100.562	1 639 160.60	0.61
2.634 % African Export-Import Bank/The -Reg- (MTN) 2021/2026 *	USD	1 520 000	1 520 000		% 101.318	1 540 033.60	0.57
3.798 % African Export-Import Bank/The -Reg- (MTN) 2021/2031	USD	2 180 000	2 180 000		% 103.096	2 247 492.80	0.83
5.00 % Banque Ouest Africaine de Developpement -Reg- (MTN) 2017/2027	USD	2 200 000	1 000 000		% 111.506	2 453 132.00	0.91
4.70 % Banque Ouest Africaine de Developpement -Reg- 2019/2031	USD	2 540 000			% 108.712	2 761 272.10	1.02
3.86 % Chile Government International Bond 2017/2047	USD	1 000 000	1 000 000		% 110.242	1 102 420.00	0.41
3.50 % Chile Government International Bond 2019/2050	USD	1 000 000	1 000 000		% 104.75	1 047 500.00	0.39
2.75 % China Government International Bond 2019/2039	USD	1 000 000			% 104.062	1 040 620.00	0.39
3.375 % CNAC HK Finbridge Co., Ltd (MTN) 2019/2024	USD	1 500 000			% 104.809	1 572 135.00	0.58
3.00 % CNAC HK Finbridge Co., Ltd (MTN) 2020/2030	USD	3 000 000	3 000 000		% 99.088	2 972 640.00	1.10
6.125 % Colombia Government International Bond 2009/2041	USD	500 000		1 000 000	% 118.736	593 680.00	0.22
5.625 % Colombia Government International Bond 2014/2044	USD	500 000		1 000 000	% 113.308	566 540.00	0.21
5.00 % Colombia Government International Bond 2015/2045 *	USD	1 500 000			% 106.475	1 597 125.00	0.59
4.50 % Colombia Government International Bond 2018/2029 *	USD	3 000 000			% 109.272	3 278 160.00	1.21
4.125 % Colombia Government International Bond 2020/2051	USD	750 000			% 94.971	712 282.50	0.26
4.125 % Colombia Government International Bond 2021/2042	USD	2 000 000	2 000 000		% 97.342	1 946 840.00	0.72
4.75 % Comision Federal de Electricidad 2016/2027	USD	2 255 000			% 112.056	2 526 862.80	0.94
5.75 % Comision Federal de Electricidad -Reg- 2012/2042	USD	750 000			% 111.074	833 055.00	0.31
4.677 % Comision Federal de Electricidad -Reg- 2021/2051	USD	1 500 000	1 500 000		% 96.821	1 452 315.00	0.54
4.25 % Corp Nacional del Cobre de Chile -Reg- 2012/2042	USD	500 000		1 000 000	% 113.425	567 125.00	0.21
4.50 % Corp Nacional del Cobre de Chile -Reg- 2017/2047	USD	500 000			% 118.335	591 675.00	0.22
3.00 % Corp. Nacional del Cobre de Chile -Reg- (MTN) 2019/2029	USD	1 000 000			% 104.282	1 042 820.00	0.39
4.375 % Corp. Nacional del Cobre de Chile -Reg- 2019/2049	USD	1 000 000			% 117.576	1 175 760.00	0.44
3.75 % Corp. Nacional del Cobre de Chile -Reg- 2020/2031	USD	1 000 000			% 109.409	1 094 090.00	0.41
2.95 % Development Bank of Kazakhstan JSC -Reg- (MTN) 2021/2031	USD	2 000 000	2 000 000		% 99.657	1 993 140.00	0.74
4.70 % DP World PLC -Reg- 2019/2049	USD	1 500 000	1 500 000		% 111.231	1 668 465.00	0.62
4.875 % Eastern & Southern African Trade & Development Bank (MTN) 2019/2024	USD	4 820 000	3 000 000		% 105.295	5 075 219.00	1.88
4.125 % Eastern & Southern African Trade & Development Bank/The (MTN) 2021/2028	USD	1 220 000	1 220 000		% 100.03	1 220 366.00	0.45
6.875 % Ecopetrol SA (MTN) 2020/2030	USD	1 200 000			% 120.668	1 448 016.00	0.54
1.639 % Emirates Development Bank PJSC (MTN) 2021/2026	USD	1 000 000	1 000 000		% 100.643	1 006 430.00	0.37
3.068 % Empresa de los Ferrocarriles del Estado -Reg- 2020/2050	USD	442 000			% 86.796	383 638.32	0.14

DWS Invest Emerging Markets IG Sovereign Debt

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets	
3.875 % Export-Import Bank of India -Reg- (MTN) 2018/2028	USD	750 000		%	108.481	813 607.50	0.30	
5.15 % Gazprom PJSC Via Gaz Capital SA -Reg- (MTN) 2019/2026	USD	2 000 000		%	112.719	2 254 380.00	0.84	
4.00 % Georgian Railway JSC -Reg- (MTN) 2021/2028	USD	2 460 000	2 460 000	%	101.088	2 486 764.80	0.92	
3.249 % Indian Railway Finance Corp., Ltd -Reg- (MTN) 2020/2030	USD	1 000 000		%	101.752	1 017 520.00	0.38	
7.75 % Indonesia Government International Bond 2008/2038	USD	1 000 000		%	151.451	1 514 510.00	0.56	
3.50 % Indonesia Government International Bond 2017/2028 *	USD	4 000 000	4 000 000	%	109.364	4 374 560.00	1.62	
4.75 % Indonesia Government International Bond 2018/2029	USD	1 500 000		%	117.647	1 764 705.00	0.65	
5.35 % Indonesia Government International Bond 2018/2049	USD	1 000 000		%	130.287	1 302 870.00	0.48	
4.20 % Indonesia Government International Bond 2020/2050	USD	1 000 000	1 000 000	%	114.1	1 141 000.00	0.42	
4.45 % Indonesia Government International Bond 2020/2070	USD	500 000		%	118.481	592 405.00	0.22	
8.50 % Indonesia Government International Bond -Reg- 2005/2035	USD	1 000 000		%	160.298	1 602 980.00	0.59	
4.75 % Indonesia Government International Bond -Reg- 2017/2047	USD	500 000		%	119.388	596 940.00	0.22	
4.875 % Kazakhstan Government International Bond -Reg- 2014/2044	USD	750 000		750 000	%	125.819	943 642.50	0.35
6.95 % Kazakhstan Temir Zholy Finance BV -Reg- 2040/2042	USD	2 000 000		%	137.8	2 756 000.00	1.02	
3.95 % MDGH - GMTN BV 2020/2050	USD	300 000		%	114.38	343 140.00	0.13	
3.70 % MDGH - GMTN BV -Reg- 2019/2049	USD	1 500 000		%	109.648	1 644 720.00	0.61	
4.50 % Mexico Government International Bond (MTN) 2019/2029	USD	1 000 000		%	113.358	1 133 580.00	0.42	
3.25 % Mexico Government International Bond (MTN) 2020/2030	USD	1 000 000		%	103.567	1 035 670.00	0.38	
6.05 % Mexico Government International Bond 2008/2040	USD	500 000		1 000 000	%	125.856	629 280.00	0.23
5.75 % Mexico Government International Bond 2010/2110	USD	500 000		%	119.613	598 065.00	0.22	
4.75 % Mexico Government International Bond 2012/2044	USD	1 000 000		%	110.781	1 107 810.00	0.41	
5.55 % Mexico Government International Bond 2014/2045	USD	750 000	750 000	%	121.131	908 482.50	0.34	
4.60 % Mexico Government International Bond 2015/2046	USD	500 000		%	107.787	538 935.00	0.20	
4.35 % Mexico Government International Bond 2016/2047	USD	1 000 000	1 000 000	%	104.712	1 047 120.00	0.39	
4.60 % Mexico Government International Bond 2017/2048	USD	1 000 000	1 000 000	2 000 000	%	107.553	1 075 530.00	0.40
4.50 % Mexico Government International Bond 2019/2050	USD	500 000		%	106.49	532 450.00	0.20	
2.659 % Mexico Government International Bond 2020/2031	USD	766 000		%	97.861	749 615.26	0.28	
4.75 % Mexico Government International Bond 2020/2032	USD	1 000 000		%	114.577	1 145 770.00	0.42	
5.00 % Mexico Government International Bond 2020/2051	USD	1 000 000	1 000 000	%	113.825	1 138 250.00	0.42	
3.771 % Mexico Government International Bond 2020/2061	USD	381 000		%	93.212	355 137.72	0.13	
4.28 % Mexico Government International Bond 2021/2041	USD	1 000 000	1 000 000	%	105.183	1 051 830.00	0.39	
5.50 % Namibia International Bonds -Reg- (MTN) 2011/2021	USD	2 000 000		%	101.399	2 027 980.00	0.75	
5.25 % Namibia International Bonds -Reg- (MTN) 2015/2025	USD	1 500 000		%	108.003	1 620 045.00	0.60	
4.75 % Oman Government International Bond -Reg- (MTN) 2016/2026	USD	3 000 000	3 000 000	%	103.951	3 118 530.00	1.16	
4.125 % Oman Government International Bond -Reg- (MTN) 2018/2023	USD	3 000 000	3 000 000	%	102.979	3 089 370.00	1.15	
9.375 % Panama Government International Bond 1999/2029	USD	2 000 000		%	148.308	2 966 160.00	1.10	
6.70 % Panama Government International Bond 2006/2036	USD	2 000 000		%	136.072	2 721 440.00	1.01	
4.30 % Panama Government International Bond 2013/2053	USD	1 000 000	500 000	%	110.935	1 109 350.00	0.41	
4.50 % Panama Government International Bond 2017/2047	USD	1 000 000	500 000	%	113.696	1 136 960.00	0.42	
4.50 % Panama Government International Bond 2018/2050	USD	2 000 000	500 000	%	113.463	2 269 260.00	0.84	
3.16 % Panama Government International Bond 2019/2030	USD	2 000 000		%	105.027	2 100 540.00	0.78	
4.50 % Panama Government International Bond 2020/2056	USD	1 000 000		%	113.242	1 132 420.00	0.42	
4.175 % Pertamina Persero PT 2020/2050	USD	1 500 000	1 500 000	%	103.181	1 547 715.00	0.57	
3.65 % Pertamina Persero PT -Reg- (MTN) 2019/2029	USD	350 000		%	107.221	375 273.50	0.14	

DWS Invest Emerging Markets IG Sovereign Debt

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets	
5.625 % Pertamina Persero PT -Reg- 2013/2043.....	USD	1 200 000		%	118.099	1 417 188.00	0.53	
6.45 % Pertamina Persero PT -Reg- 2014/2044.....	USD	2 000 000		%	130.53	2 610 600.00	0.97	
6.50 % Pertamina Persero PT -Reg- 2018/2048.....	USD	500 000		%	132.82	664 100.00	0.25	
8.75 % Peruvian Government International Bond 2003/2033	USD	1 500 000		%	157.128	2 356 920.00	0.87	
5.625 % Peruvian Government International Bond 2010/2050 *	USD	3 500 000	1 500 000	%	137.622	4 816 770.00	1.79	
4.125 % Peruvian Government International Bond 2015/2027	USD	3 000 000		%	112.137	3 364 110.00	1.25	
1.862 % Peruvian Government International Bond 2020/2032	USD	1 000 000		%	93.208	932 080.00	0.35	
2.78 % Peruvian Government International Bond 2020/2060	USD	1 000 000	1 000 000	%	89.355	893 550.00	0.33	
3.50 % Petronas Capital Ltd -Reg- (MTN) 2020/2030	USD	1 000 000		%	109.783	1 097 830.00	0.41	
4.55 % Petronas Capital Ltd -Reg- 2020/2050	USD	2 000 000		%	123.913	2 478 260.00	0.92	
4.80 % Petronas Capital Ltd -Reg- 2020/2060	USD	750 000		%	133.214	999 105.00	0.37	
3.404 % Petronas Capital Ltd -Reg- 2021/2061	USD	750 000	750 000	%	102.963	772 222.50	0.29	
2.112 % Petronas Energy Canada Ltd -Reg- (MTN) 2021/2028	USD	2 000 000	2 000 000	%	101.36	2 027 200.00	0.75	
6.375 % Philippine Government International Bond 2009/2034	USD	1 000 000		%	141.294	1 412 940.00	0.52	
5.00 % Philippine Government International Bond 2012/2037	USD	1 500 000		%	125.984	1 889 760.00	0.70	
3.70 % Philippine Government International Bond 2016/2041	USD	1 500 000	1 500 000	%	108.14	1 622 100.00	0.60	
2.65 % Philippine Government International Bond 2020/2045	USD	1 000 000	1 000 000	%	92.672	926 720.00	0.34	
3.75 % Power Finance Corp., Ltd (MTN) 2017/2027	USD	2 000 000		%	104.073	2 081 460.00	0.77	
4.00 % Qatar Government International Bond -Reg- (MTN) 2019/2029	USD	500 000		%	115.281	576 405.00	0.21	
3.75 % Qatar Government International Bond -Reg- (MTN) 2020/2030	USD	1 500 000		%	113.322	1 699 830.00	0.63	
5.75 % Qatar Government International Bond -Reg- 2011/2042	USD	500 000		%	139.643	698 215.00	0.26	
4.625 % Qatar Government International Bond -Reg- 2016/2046	USD	500 000		%	124.405	622 025.00	0.23	
5.103 % Qatar Government International Bond -Reg- 2018/2048	USD	2 000 000	750 000	%	132.989	2 659 780.00	0.99	
4.817 % Qatar Government International Bond -Reg- 2019/2049	USD	2 000 000	250 000	%	128.989	2 579 780.00	0.96	
4.40 % Qatar Government International Bond -Reg- 2020/2050	USD	2 000 000	750 000	500 000	%	121.949	2 438 980.00	0.90
6.125 % Romanian Government International Bond -Reg- 2014/2044	USD	500 000		%	136.993	684 965.00	0.25	
5.125 % Romanian Government International Bond -Reg- 2018/2048 *	USD	1 500 000		%	122.697	1 840 455.00	0.68	
3.00 % Romanian Government International Bond -Reg- 2020/2031	USD	2 000 000		%	103.799	2 075 980.00	0.77	
4.00 % Romanian Government International Bond -Reg- 2020/2051	USD	1 500 000		%	105.3	1 579 500.00	0.59	
5.875 % Russian Federal Bond - OFZ -Reg- 2013/2043.....	USD	1 000 000		%	133.748	1 337 480.00	0.50	
5.625 % Russian Foreign Bond - Eurobond -Reg- 2012/2042	USD	400 000		%	128.654	514 616.00	0.19	
5.625 % Russian Foreign Bond - Eurobond -Reg- 2012/2042	USD	600 000		%	128.654	771 924.00	0.29	
5.25 % Russian Foreign Bond - Eurobond -Reg- 2017/2047	USD	1 000 000		%	125.885	1 258 850.00	0.47	
4.375 % Russian Foreign Bond - Eurobond -Reg- 2018/2029	USD	2 000 000		%	112.866	2 257 320.00	0.84	
5.10 % Russian Foreign Bond - Eurobond -Reg- 2019/2035	USD	1 000 000		%	118.998	1 189 980.00	0.44	
4.50 % Saudi Government International Bond 2016/2046 ...	USD	2 000 000		%	117.521	2 350 420.00	0.87	
4.625 % Saudi Government International Bond 2017/2047 ...	USD	2 500 000	1 500 000	%	119.661	2 991 525.00	1.11	
5.25 % Saudi Government International Bond 2019/2050 ...	USD	1 000 000		%	131.154	1 311 540.00	0.49	
4.375 % Saudi Government International Bond -Reg- (MTN) 2019/2029	USD	2 000 000		%	115.998	2 319 960.00	0.86	
2.90 % Saudi Government International Bond -Reg- (MTN) 2020/2025	USD	3 000 000	3 000 000	%	107.191	3 215 730.00	1.19	
3.25 % Saudi Government International Bond -Reg- (MTN) 2020/2030	USD	1 000 000	3 000 000	3 000 000	%	107.912	1 079 120.00	0.40
3.625 % Saudi Government International Bond -Reg- 2017/2028	USD	2 000 000	1 000 000	%	110.692	2 213 840.00	0.82	
4.50 % Saudi Government International Bond -Reg- 2018/2030	USD	1 000 000	1 000 000	1 000 000	%	117.953	1 179 530.00	0.44
5.00 % Saudi Government International Bond -Reg- 2018/2049	USD	1 000 000		%	126.484	1 264 840.00	0.47	
3.75 % Saudi Government International Bond -Reg- 2020/2055	USD	700 000		%	105.811	740 677.00	0.27	
4.50 % Saudi Government International Bond -Reg- 2020/2060 *	USD	700 000		%	121.307	849 149.00	0.31	
2.25 % Saudi Government International Bond -Reg- 2021/2033	USD	710 000	710 000	%	97.388	691 454.80	0.26	
3.854 % Sharjah Sukuk Program Ltd (MTN) 2019/2026.....	USD	1 000 000		%	107.991	1 079 910.00	0.40	

DWS Invest Emerging Markets IG Sovereign Debt

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets
2.70 % Sinopec Group Overseas Development 2018 Ltd -Reg- (MTN) 2020/2030.....	USD	1 500 000			103.315	1 549 725.00	0.57
3.35 % Sinopec Group Overseas Development 2018 Ltd -Reg- 2020/2050.....	USD	1 000 000	1 000 000		102.105	1 021 050.00	0.38
6.875 % Southern Gas Corridor CJSC -Reg- (MTN) 2016/2026	USD	1 000 000			119.813	1 198 130.00	0.44
7.875 % Uruguay Government International Bond 2003/2033	USD	1 000 000			150.975	1 509 750.00	0.56
7.625 % Uruguay Government International Bond 2006/2036	USD	1 100 000			152.75	1 680 250.00	0.62
4.125 % Uruguay Government International Bond 2012/2045	USD	1 500 000	500 000		117.946	1 769 190.00	0.66
5.10 % Uruguay Government International Bond 2014/2050	USD	2 500 000		500 000	131.214	3 280 350.00	1.22
4.975 % Uruguay Government International Bond 2018/2055	USD	1 500 000		500 000	129.214	1 938 210.00	0.72
5.942 % Vnesheconombank Via VEB Finance PLC -Reg- (MTN) 2013/2023	USD	3 000 000			109.818	3 294 540.00	1.22
6.80 % Vnesheconombank Via VEB Finance PLC -Reg- 2010/2025 *	USD	2 600 000			118.259	3 074 734.00	1.14
Securities admitted to or included in organized markets						21 946 169.50	8.13
Interest-bearing securities							
2.50 % Banco Nacional de Panama -Reg- (MTN) 2020/2030	USD	1 000 000			97.161	971 610.00	0.36
7.375 % Colombia Government International Bond 2006/2037	USD	800 000			131.748	1 053 984.00	0.39
4.95 % Colombia Telecomunicaciones SA ESP -Reg- (MTN) 2020/2030	USD	200 000			103.909	207 818.00	0.08
3.70 % Corp Nacional del Cobre de Chile -Reg- 2019/2050.	USD	1 000 000			106.179	1 061 790.00	0.39
4.70 % Empresa de Transporte de Pasajeros Metro SA -Reg- 2020/2050.....	USD	750 000			113.123	848 422.50	0.32
4.75 % Empresa Nacional de Telecomunicaciones SA -Reg- 2014/2026	USD	3 500 000			110.932	3 882 620.00	1.44
4.767 % Eurasian Development Bank -Reg- (MTN) 2012/2022	USD	1 510 000			104.35	1 575 685.00	0.58
6.625 % Indonesia Government International Bond -Reg- 2007/2037	USD	1 000 000			138.224	1 382 240.00	0.51
6.50 % Kazakhstan Governmnet International Bond -Reg- 2015/2045	USD	1 000 000			146.614	1 466 140.00	0.54
4.375 % KazTransGas JSC -Reg- (MTN) 2017/2027	USD	1 000 000			111.387	1 113 870.00	0.41
4.50 % Petronas Capital Ltd -Reg- 2015/2045	USD	1 500 000			123.469	1 852 035.00	0.69
9.75 % Qatar Government International Bond -Reg- 2000/2030	USD	500 000			160.083	800 415.00	0.30
4.875 % Sinopec Group Overseas Development 2012 Ltd -Reg- 2012/2042	USD	500 000			124.288	621 440.00	0.23
3.25 % Tengizchevroil Finance Co. International Ltd -Reg- (MTN) 2020/2030.....	USD	5 000 000	5 000 000		102.162	5 108 100.00	1.89
Unlisted securities						749 739.06	0.28
Interest-bearing securities							
2.40 % Corp. Financiera de Desarrollo SA -Reg- (MTN) 2020/2027	USD	763 000			98.262	749 739.06	0.28
Total securities portfolio						259 778 008.93	96.30
Derivatives							
(Minus signs denote short positions)							
Interest rate derivatives						-122 461.13	-0.05
Receivables/payables							
Interest rate futures							
US Treasury Notes 10 year Futures 09/2021 (DB).....	Count	- 97	97			-33 359.38	-0.01
US Treasury Notes 5 year Futures 09/2021 (DB).....	Count	- 150	150			-15 468.90	-0.01
Option contracts							
Options on interest rate futures							
Call US Treasury Notes 10 year Futures 08/2021 132 EUR (DB)	Count	- 65 000	65 000			-73 632.85	-0.03

DWS Invest Emerging Markets IG Sovereign Debt

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets
Currency derivatives						-3 531 065.75	-1.30
Receivables/payables							
Forward currency transactions							
Forward currency transactions (long)							
Open positions							
EUR/USD 145.2 million						-3 745 323.85	-1.38
RUB/EUR 2 million						1 207.87	0.00
Closed positions							
RUB/EUR 98 million						3 830.22	0.00
Forward currency transactions (short)							
Open positions							
USD/MXN 0.9 million						-215.86	0.00
USD/RUB 2.1 million						-349.38	0.00
Closed positions							
USD/EUR 16.9 million						206 536.46	0.08
USD/MXN 25 million						1 067.76	0.00
USD/RUB 100 million						2 181.03	0.00
Cash at bank						9 988 076.75	3.70
Demand deposits at Depositary							
EUR deposits	EUR	296 384				351 852.48	0.13
Deposits in non-EU/EEA currencies							
Brazilian real	BRL	100 000				20 010.81	0.01
Indonesian rupiah	IDR	350 000 000				24 137.93	0.01
Mexican peso	MXN	493 541				24 876.67	0.01
Russian rouble	RUB	1 131 000				15 514.80	0.01
U.S. dollar	USD					9 551 684.06	3.53
Other assets						7 344 300.70	2.72
Interest receivable						2 528 141.67	0.94
Other receivables						4 816 159.03	1.78
Total assets **						277 325 209.72	102.80
Other liabilities						-3 694 518.56	-1.37
Additional other liabilities						-3 694 518.56	-1.37
Total liabilities						-7 562 868.78	-2.80
Net assets						269 762 340.94	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class IDH	EUR	96.91
Class TFCH	EUR	112.39
Class USD IC	USD	104.25
Number of shares outstanding		
Class IDH	Count	1 605 755.909
Class TFCH	Count	10 645.000
Class USD IC	Count	801 943.000

DWS Invest Emerging Markets IG Sovereign Debt

Composition of the reference portfolio (according to CSSF circular 11/512)
JPM EMBI Global Diversified

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	66.603
Highest market risk exposure	%	110.509
Average market risk exposure	%	92.612

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 62 156 438.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Contracting parties for derivatives (with the exception of forward currency transactions)

DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions

Barclays Bank Ireland PLC, BNP Paribas S.A., BofA Securities Europe S.A., Citigroup Global Markets Europe AG, J.P. Morgan AG, Morgan Stanley Europe SE, Royal Bank of Canada (UK), Société Générale, Toronto Dominion Bank and UBS AG

Securities lending

The following securities were transferred under securities loans at the reporting date:

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in USD No fixed maturity	Total
1 % Eurasian Development Bank (MTN) 2021/2026	EUR	700 000	833 223.32	
2.634 % African Export-Import Bank/The -Reg- (MTN) 2021/2026	USD	600 000	607 908.00	
5 % Colombia Government International Bond 2015/2045	USD	1 300 000	1 384 175.00	
4.5 % Colombia Government International Bond 2018/2029	USD	3 000 000	3 278 160.00	
3.5 % Indonesia Government International Bond 2017/2028	USD	3 800 000	4 155 832.00	
5.625 % Peruvian Government International Bond 2010/2050	USD	3 300 000	4 541 526.00	
5.125 % Romanian Government International Bond -Reg- 2018/2048	USD	500 000	613 485.00	
4.5 % Saudi Government International Bond -Reg- 2020/2060	USD	500 000	606 535.00	
6.8 % Vnesheconombank Via VEB Finance PLC -Reg- 2010/2025	USD	2 600 000	3 074 734.00	
Total receivables from securities loans			19 095 578.32	19 095 578.32

Contracting parties for securities loans

Barclays Bank Ireland PLC EQ, BofA Securities Europe SA - EQ, Citigroup Global Markets Europe AG, Crédit Suisse Securities Sociedad de Valores S.A. FI, RBC Europe Limited, UBS AG London Branch, Zuercher Kantonalbank

Total collateral pledged by third parties for securities loans

thereof:			
Bonds		USD	23 653 622.66
Equities		USD	1 382 668.56

Exchange rates (indirect quotes)

As of June 30, 2021

Brazilian real	BRL	4.997300	= USD	1
Euro	EUR	0.842354	= USD	1
Indonesian rupiah	IDR	14 500.000000	= USD	1
Mexican peso	MXN	19.839500	= USD	1
Russian rouble	RUB	72.898150	= USD	1

DWS Invest Emerging Markets IG Sovereign Debt

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* Some or all of these securities are lent.

** Does not include positions with a negative balance, if such exist.

DWS Invest Emerging Markets Opportunities

DWS INVEST EMERGING MARKETS OPPORTUNITIES

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU1747710736	0.9%
Class FC	LU1747710579	1.3%
Class IC	LU1747710652	1.3%
Class IC100	LU1747710819	1.4%
Class ID50	LU1862379432	1.4%
Class XC	LU1747710900	1.4%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest Emerging Markets Opportunities

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	104 265 744.75	29.24
Central governments	244 157 963.32	68.55
Total bonds	348 423 708.07	97.79
2. Derivatives	-4 347 655.29	-1.22
3. Cash at bank	6 190 132.39	1.73
4. Other assets	6 511 450.26	1.83
II. Liabilities		
1. Other liabilities	-189 979.64	-0.05
2. Liabilities from share certificate transactions	-279 853.80	-0.08
III. Total assets	356 307 801.99	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Emerging Markets Opportunities

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							336 563 014.51	94.46
Interest-bearing securities								
3.50 % Albania Government International Bond -Reg- (MTN) 2018/2025.....	EUR	2 000 000			%	106.774	2 135 480.00	0.60
3.50 % Albania Government International Bond -Reg- (MTN) 2020/2027.....	EUR	2 590 000	800 000		%	107.631	2 787 642.90	0.78
5.625 % Banque Centrale de Tunisie International Bond (MTN) 2017/2024.....	EUR	9 500 000		1 500 000	%	93.675	8 899 125.00	2.50
6.375 % Banque Centrale de Tunisie International Bond -Reg- (MTN) 2019/2026.....	EUR	5 000 000			%	92.647	4 632 350.00	1.30
2.75 % Banque Ouest Africaine de Developpement -Reg- 2021/2033.....	EUR	1 970 000	1 970 000		%	104.852	2 065 584.40	0.58
4.875 % Benin Government International Bond -Reg- 2021/2032.....	EUR	15 000 000	16 000 000	1 000 000	%	100.317	15 047 550.00	4.22
3.50 % Bulgarian Energy Holding EAD (MTN) 2018/2025....	EUR	2 000 000		500 000	%	107.409	2 148 180.00	0.60
4.75 % Egypt Government International Bond -Reg- (MTN) 2018/2026.....	EUR	3 000 000		5 500 000	%	104.548	3 136 440.00	0.88
5.625 % Egypt Government International Bond -Reg- 2018/2030.....	EUR	4 000 000	4 000 000		%	100.796	4 031 840.00	1.13
6.375 % Egypt Government International Bond -Reg- 2019/2031.....	EUR	9 500 000	1 500 000		%	104.542	9 931 490.00	2.79
2.045 % EP Infrastructure AS (MTN) 2019/2028.....	EUR	3 500 000		2 500 000	%	105.324	3 686 340.00	1.03
4.35 % Fortune Star BVI Ltd 2019/2023.....	EUR	1 300 000			%	101.816	1 323 601.50	0.37
2.50 % Gazprom OAO Via Gaz Capital SA (MTN) 2018/2026.....	EUR	1 000 000		8 000 000	%	104.895	1 048 950.00	0.29
1.50 % Gazprom PJSC Via Gaz Finance PLC -Reg- (MTN) 2021/2027.....	EUR	2 330 000	3 330 000	1 000 000	%	99.881	2 327 227.30	0.65
5.25 % Ivory Coast Government International Bond -Reg- 2018/2030.....	EUR	8 000 000	900 000		%	104.753	8 380 240.00	2.35
5.875 % Ivory Coast Government International Bond -Reg- 2019/2031.....	EUR	7 030 000	1 500 000		%	107.767	7 576 020.10	2.13
2.75 % Macedonia Government International Bond -Reg- (MTN) 2018/2025.....	EUR	1 000 000			%	105.205	1 052 050.00	0.30
3.375 % Montenegro Government International Bond -Reg- (MTN) 2018/2025.....	EUR	2 500 000			%	101.042	2 526 050.00	0.71
2.875 % Montenegro Government International Bond -Reg- (MTN) 2020/2027.....	EUR	1 000 000	1 000 000		%	94.521	945 210.00	0.27
7.125 % NAK Naftogaz Ukraine via Kondor Finance PLC (MTN) 2019/2024.....	EUR	5 000 000			%	104.3	5 215 000.00	1.46
3.675 % North Macedonia Government International Bond -Reg- (MTN) 2020/2026.....	EUR	3 290 000			%	110.45	3 633 805.00	1.02
3.75 % Republic of South Africa Government Bond 2014/2026.....	EUR	8 200 000	8 000 000	4 000 000	%	109.935	9 014 670.00	2.53
4.75 % Senegal Government International Bond -Reg- (MTN) 2018/2028.....	EUR	15 600 000	1 600 000		%	104.563	16 311 828.00	4.58
1.125 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2016/2024.....	EUR	2 000 000		6 500 000	%	93.899	1 877 980.00	0.53
6.00 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2020/2025.....	EUR	1 640 000	1 640 000		%	107.905	1 769 642.00	0.50
1.625 % Teva Pharmaceutical Finance Netherlands II BV 2016/2028.....	EUR	7 500 000			%	88.497	6 637 275.00	1.86
3.25 % Turkey Government International Bond (MTN) 2017/2025.....	EUR	5 400 000		3 300 000	%	99.274	5 360 796.00	1.50
4.625 % Turkey Government International Bond (MTN) 2019/2025.....	EUR	3 500 000		3 700 000	%	104.234	3 648 190.00	1.02
4.625 % Turkey Government International Bond (MTN) 2019/2025.....	EUR	1 500 000			%	104.234	1 563 510.00	0.44
6.75 % Ukraine Government International Bond -Reg- (MTN) 2019/2026.....	EUR	8 000 000			%	109.405	8 752 400.00	2.46
4.375 % Ukraine Government International Bond -Reg- (MTN) 2020/2030.....	EUR	6 000 000			%	93.669	5 620 140.00	1.58
3.125 % Africa Finance Corp. (MTN) 2020/2025.....	USD	4 320 000			%	103.725	3 774 520.88	1.06
5.125 % Akbank T.A.S. -Reg- (MTN) 2015/2025.....	USD	200 000		3 000 000	%	100.894	169 976.93	0.05
5.125 % Akbank Turk AS -Reg- (MTN) 2015/2025.....	USD	1 800 000			%	100.894	1 529 792.36	0.43
5.00 % Banque Ouest Africaine de Developpement -Reg- (MTN) 2017/2027.....	USD	10 600 000			%	111.506	9 956 317.66	2.79
4.70 % Banque Ouest Africaine de Developpement -Reg- 2019/2031.....	USD	3 820 000	1 000 000		%	108.712	3 498 110.25	0.98
4.50 % Braskem Netherlands Finance BV -Reg- 2017/2028.....	USD	2 600 000			%	105.489	2 310 336.11	0.65
7.25 % Country Garden Holdings Co., Ltd (MTN) 2019/2026.....	USD	1 000 000		5 000 000	%	110.99	934 928.70	0.26
5.125 % Country Garden Holdings Co., Ltd (MTN) 2020/2027.....	USD	1 810 000			%	106.775	1 627 956.50	0.46
6.75 % Development Bank of the Republic of Belarus JSC -Reg- (MTN) 2019/2024.....	USD	5 000 000			%	91.744	3 864 046.27	1.08
6.875 % Dominican Republic International Bond -Reg- (MTN) 2016/2026.....	USD	5 000 000			%	116.309	4 898 667.57	1.37

DWS Invest Emerging Markets Opportunities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
6.00 % Dominican Republic International Bond -Reg- (MTN) 2018/2028.....	USD	3 000 000	3 000 000		%	113.982	2 880 395.81	0.81
4.875 % Eastern & Southern African Trade & Development Bank (MTN) 2019/2024.....	USD	5 010 000	700 000		%	105.295	4 443 652.79	1.25
4.125 % Eastern & Southern African Trade & Development Bank/The (MTN) 2021/2028.....	USD	2 430 000	2 430 000		%	100.03	2 047 534.30	0.57
5.375 % Eastern and Southern African Trade and Development Bank (MTN) 2017/2022.....	USD	2 100 000		2 000 000	%	102.539	1 813 856.87	0.51
5.375 % Export Credit Bank of Turkey -Reg- (MTN) 2016/2023.....	USD	5 500 000		2 000 000	%	103.052	4 774 344.54	1.34
6.125 % Export Credit Bank of Turkey -Reg- (MTN) 2018/2024.....	USD	3 700 000			%	103.812	3 235 534.36	0.91
4.875 % Gerdau Trade, Inc. -Reg- (MTN) 2017/2027	USD	1 500 000		1 500 000	%	112.516	1 421 674.54	0.40
7.875 % Ghana Government International Bond -Reg- (MTN) 2019/2027.....	USD	1 500 000			%	105.922	1 338 357.31	0.38
8.125 % Ghana Government International Bond -Reg- 2014/2026.....	USD	11 000 000		500 000	%	107.943	10 001 883.96	2.81
7.625 % Ghana Government International Bond -Reg- 2018/2029.....	USD	3 500 000			%	101.416	2 989 986.06	0.84
4.25 % GUSAP III LP -Reg- 2019/2030	USD	1 540 000			%	108.373	1 405 841.82	0.39
11.95 % Kaisa Group Holdings Ltd 2019/2023.....	USD	2 820 000	1 000 000		%	102.45	2 433 636.52	0.68
6.875 % Kenya Government International Bond -Reg- (MTN) 2014/2024.....	USD	3 000 000			%	110.235	2 785 706.80	0.78
6.875 % Kenya Government International Bond -Reg- (MTN) 2014/2024.....	USD	500 000		2 500 000	%	110.235	464 284.47	0.13
7.25 % Kenya Government International Bond -Reg- (MTN) 2018/2028.....	USD	3 000 000			%	110.753	2 798 796.98	0.79
7.00 % Kenya Government International Bond -Reg- (MTN) 2019/2027.....	USD	2 500 000	1 000 000		%	109.966	2 315 757.50	0.65
3.958 % Lamar Funding Ltd -Reg- (MTN) 2015/2025.....	USD	5 000 000			%	100.571	4 235 819.21	1.19
8.75 % Mongolia Government International Bond -Reg- (MTN) 2017/2024.....	USD	3 000 000			%	115.083	2 908 218.76	0.82
5.50 % Namibia International Bonds -Reg- (MTN) 2011/2021.....	USD	3 000 000		4 500 000	%	101.399	2 562 415.60	0.72
5.25 % Namibia International Bonds -Reg- (MTN) 2015/2025.....	USD	11 500 000			%	108.003	10 462 327.29	2.94
6.50 % Nigeria Government International Bond -Reg- (MTN) 2017/2027.....	USD	14 600 000	2 000 000		%	106.251	13 067 139.41	3.67
7.143 % Nigeria Government International Bond -Reg- 2018/2030.....	USD	4 100 000			%	105.782	3 653 341.52	1.03
4.75 % Oman Government International Bond -Reg- (MTN) 2016/2026.....	USD	8 900 000	4 700 000		%	103.951	7 793 155.12	2.19
4.75 % Oman Government International Bond -Reg- (MTN) 2016/2026.....	USD	6 500 000			%	103.951	5 691 630.14	1.60
6.75 % Oman Government International Bond -Reg- (MTN) 2020/2027.....	USD	1 000 000	1 000 000		%	112.243	945 483.40	0.27
6.00 % Pakistan Government International Bond -Reg- (MTN) 2021/2026.....	USD	1 800 000	1 800 000		%	101.458	1 538 343.94	0.43
7.50 % Pakistan Water & Power Development Authority (MTN) 2021/2031	USD	940 000	940 000		%	100.065	792 327.44	0.22
8.375 % Papua New Guinea Government International Bond -Reg- (MTN) 2018/2028	USD	220 000			%	101.15	187 449.04	0.05
6.20 % Republic of Belarus International Bond -Reg- 2018/2030.....	USD	6 000 000			%	86.968	4 395 470.56	1.23
6.378 % Republic of Belarus Ministry of Finance -Reg- 2020/2031	USD	5 000 000			%	86.87	3 658 764.60	1.03
7.125 % Republic of Tajikistan International Bond -Reg- (MTN) 2017/2027.....	USD	2 500 000			%	92.174	1 941 078.44	0.54
6.625 % Rwanda International Government Bond -Reg- (MTN) 2013/2023.....	USD	1 000 000			%	106.575	897 738.78	0.25
6.875 % Southern Gas Corridor CJSC -Reg- (MTN) 2016/2026.....	USD	4 000 000		4 700 000	%	119.813	4 036 998.39	1.13
5.375 % TC Ziraat Bankasi AS -Reg- (MTN) 2021/2026	USD	10 220 000	10 220 000		%	98.606	8 488 850.40	2.38
5.50 % Third Pakistan International Sukuk Co., Ltd/The -Reg- (MTN) 2016/2021.....	USD	1 600 000			%	100.802	1 358 575.49	0.38
4.875 % Turkey Government International Bond (MTN) 2016/2026	USD	12 500 000	12 500 000		%	98.105	10 329 892.39	2.90
5.75 % Turkiye Vakiflar Bankasi TAO -Reg- (MTN) 2018/2023.....	USD	8 030 000			%	103.181	6 979 268.72	1.96
5.25 % Turkiye Vakiflar Bankasi TAO -Reg- (MTN) 2020/2025.....	USD	3 880 000			%	99.558	3 253 887.49	0.91
6.80 % Vnesheconombank Via VEB Finance PLC -Reg- 2010/2025.....	USD	4 600 000		7 000 000	%	118.259	4 582 333.32	1.29

DWS Invest Emerging Markets Opportunities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets		
Securities admitted to or included in organized markets							11 860 693.56	3.33		
Interest-bearing securities										
5.375 % Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand -Reg- (MTN) 2020/2025	USD	1 910 000			%	113.729	1 829 781.49	0.52		
5.50 % Dominican Republic International Bond -Reg- (MTN) 2015/2025	USD	5 000 000		2 500 000	%	110.168	4 640 022.77	1.30		
7.50 % Oil and Gas Holding Co., BSCC/The -Reg- (MTN) 2017/2027	USD	2 500 000			%	112.087	2 360 423.32	0.66		
4.00 % Tengizchevroil Finance Co. International Ltd -Reg- (MTN) 2016/2026	USD	2 300 000		3 500 000	%	108.891	2 109 669.70	0.59		
4.00 % Transnet Ltd -Reg- (MTN) 2012/2022	USD	1 070 000	9 370 000	14 800 000	%	102.161	920 796.28	0.26		
Total securities portfolio							348 423 708.07	97.79		
Derivatives (Minus signs denote short positions)										
Currency derivatives Receivables/payables							-4 347 655.29	-1.22		
Forward currency transactions										
Forward currency transactions (short)										
Open positions EUR/USD 239.2 million									-4 318 592.03	-1.21
Closed positions EUR/USD 2.3 million									-29 063.26	-0.01
Cash at bank							6 190 132.39	1.73		
Demand deposits at Depository EUR deposits									3 835 950.08	1.07
Other assets										
Interest receivable							5 548 157.84	1.55		
Receivables from exceeding the expense cap							18 990.19	0.01		
Other receivables							944 302.23	0.27		
Total assets *							361 125 290.72	101.35		
Other liabilities Liabilities from cost items									-189 979.64	-0.05
Liabilities from share certificate transactions							-279 853.80	-0.08		
Total liabilities							-4 817 488.73	-1.35		
Net assets							356 307 801.99	100.00		

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	108.90
Class IC	EUR	109.40
Class IC100	EUR	110.20
Class ID50	EUR	106.26
Class LC	EUR	106.61
Class XC	EUR	110.03
Number of shares outstanding		
Class FC	Count	100.000
Class IC	Count	917 418.000
Class IC100	Count	1 565 684.000
Class ID50	Count	505 372.000
Class LC	Count	2 182.000
Class XC	Count	267 757.000

DWS Invest Emerging Markets Opportunities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
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Composition of the reference portfolio (according to CSSF circular 11/512)
JP Morgan EMBI Global Diversified High Yield Index in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	52.158
Highest market risk exposure	%	70.727
Average market risk exposure	%	62.320

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.7, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 205 591 488.20 as of the reporting date.

Market abbreviations

Contracting parties for forward currency transactions
Deutsche Bank AG and Morgan Stanley Europe SE

Exchange rates (indirect quotes)

As of June 30, 2021

U.S. dollar USD 1.187149 = EUR 1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnote

* Does not include positions with a negative balance, if such exist.

DWS Invest Emerging Markets Sovereign Debt

DWS INVEST EMERGING MARKETS SOVEREIGN DEBT

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD IC	LU0982741976	0.2%
Class USD XC	LU2096795310	0.3%
Class IDH ¹	LU0982741547	-0.2%
Class LDH ¹	LU0982741208	-0.6%
JPM EMBI Global Diversified		-0.6%

¹ in EUR

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest Emerging Markets Sovereign Debt

Statement of net assets as of June 30, 2021

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	28 669 680.52	23.75
Central governments	87 134 124.36	72.10
Total bonds	115 803 804.88	95.85
2. Derivatives	-733 636.56	-0.61
3. Cash at bank	5 539 063.06	4.59
4. Other assets	2 244 509.97	1.86
5. Receivables from share certificate transactions	255 641.76	0.21
II. Liabilities		
1. Other liabilities	-2 285 301.37	-1.89
2. Liabilities from share certificate transactions	-7 235.98	-0.01
III. Total assets	120 816 845.76	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Emerging Markets Sovereign Debt

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets
Securities traded on an exchange						109 214 592.38	90.40
Interest-bearing securities							
3.50 % Albania Government International Bond -Reg- (MTN) 2018/2025	EUR	300 000	300 000		% 106.774	380 270.05	0.31
3.50 % Albania Government International Bond -Reg- (MTN) 2020/2027	EUR	500 000	500 000		% 107.631	638 870.36	0.53
5.625 % Banque Centrale de Tunisie International Bond (MTN) 2017/2024	EUR	700 000			% 93.675	778 443.50	0.64
6.375 % Banque Centrale de Tunisie International Bond - Reg- (MTN) 2019/2026	EUR	200 000			% 92.647	219 971.65	0.18
2.75 % Banque Ouest Africaine de Developpement -Reg- 2021/2033	EUR	300 000	300 000		% 104.852	373 424.95	0.31
4.875 % Benin Government International Bond -Reg- 2021/2032	EUR	1 800 000	1 800 000		% 100.317	2 143 642.70	1.77
4.75 % Egypt Government International Bond -Reg- (MTN) 2018/2026	EUR	800 000	250 000		% 104.548	992 912.72	0.82
5.625 % Egypt Government International Bond -Reg- 2018/2030	EUR	250 000			% 100.796	299 149.76	0.25
6.375 % Egypt Government International Bond -Reg- 2019/2031	EUR	600 000	600 000		% 104.542	744 641.80	0.62
5.25 % Ivory Coast Government International Bond -Reg- 2018/2030	EUR	200 000	200 000		% 104.753	248 714.91	0.21
5.875 % Ivory Coast Government International Bond -Reg- 2019/2031	EUR	200 000			% 107.767	255 871.05	0.21
4.875 % Ivory Coast Government International Bond -Reg- 2020/2032	EUR	150 000	150 000		% 100.176	178 385.81	0.15
3.375 % Montenegro Government International Bond -Reg- (MTN) 2018/2025 *	EUR	500 000	500 000		% 101.042	599 759.72	0.50
7.125 % NAK Naftogaz Ukraine via Kondor Finance PLC (MTN) 2019/2024	EUR	650 000	250 000		% 104.3	804 827.90	0.67
4.75 % Senegal Government International Bond -Reg- (MTN) 2018/2028	EUR	1 000 000	1 400 000	400 000	% 104.563	1 241 318.97	1.03
6.75 % Ukraine Government International Bond -Reg- (MTN) 2019/2026	EUR	500 000	200 000		% 109.405	649 400.37	0.54
4.60 % Abu Dhabi Crude Oil Pipeline LLC -Reg- 2017/2047	USD	200 000			% 118.166	236 332.00	0.20
4.125 % Abu Dhabi Government International Bond -Reg- 2017/2047	USD	300 000			% 119.38	358 140.00	0.30
3.125 % Abu Dhabi Government International Bond -Reg- 2019/2049	USD	400 000			% 102.267	409 068.00	0.34
5.625 % Aeropuerto Internacional de Tocumen SA -Reg- 2016/2036	USD	250 000			% 107.505	268 762.50	0.22
6.00 % Aeropuerto Internacional de Tocumen SA -Reg- 2018/2048	USD	197 249		956	% 108.368	213 754.45	0.18
3.125 % Africa Finance Corp. (MTN) 2020/2025	USD	870 000			% 103.725	902 407.50	0.75
2.875 % Africa Finance Corp. -Reg- (MTN) 2021/2028	USD	360 000	360 000		% 100.562	362 023.20	0.30
2.634 % African Export-Import Bank/The -Reg- (MTN) 2021/2026	USD	340 000	340 000		% 101.318	344 481.20	0.29
8.00 % Angolan Government International Bond (MTN) 2019/2029	USD	200 000			% 102.893	205 786.00	0.17
8.25 % Angolan Government International Bond -Reg- (MTN) 2018/2028	USD	100 000			% 104.61	104 610.00	0.09
8.25 % Angolan Government International Bond -Reg- (MTN) 2018/2028	USD	200 000			% 104.61	209 220.00	0.17
9.125 % Angolan Government International Bond -Reg- 2019/2049	USD	250 000			% 102.723	256 807.50	0.21
1.00 % Argentine Republic Government International Bond (MTN) 2020/2029	USD	144 580			% 38.136	55 137.03	0.05
0.125 % Argentine Republic Government International Bond (MTN) 2020/2030 **	USD	1 249 883			% 35.996	449 907.88	0.37
0.125 % Argentine Republic Government International Bond 2020/2035 **	USD	1 805 614			% 31.829	574 708.88	0.48
3.80 % Banco Nacional de Comercio Exterior SNC/ Cayman Islands -Reg- (MTN) 2016/2026 **	USD	500 000	500 000		% 100.393	501 965.00	0.42
5.00 % Banque Ouest Africaine de Developpement -Reg- (MTN) 2017/2027	USD	1 500 000	500 000		% 111.506	1 672 590.00	1.38
4.70 % Banque Ouest Africaine de Developpement -Reg- 2019/2031	USD	2 000 000	1 300 000		% 108.712	2 174 230.00	1.80
3.875 % Brazilian Government International Bond (MTN) 2020/2030	USD	750 000	250 000		% 101.184	758 880.00	0.63
8.25 % Brazilian Government International Bond 2004/2034	USD	200 000			% 139.083	278 166.00	0.23
7.125 % Brazilian Government International Bond 2006/2037	USD	200 000	200 000		% 127.355	254 710.00	0.21
4.625 % Brazilian Government International Bond 2017/2028	USD	500 000	500 000		% 108.427	542 135.00	0.45

DWS Invest Emerging Markets Sovereign Debt

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets
4.75 % Brazilian Government International Bond 2019/2050	USD	200 000	200 000		% 97.305	194 610.00	0.16
3.86 % Chile Government International Bond 2017/2047	USD	200 000			% 110.242	220 484.00	0.18
3.50 % Chile Government International Bond 2019/2050	USD	600 000	600 000		% 104.75	628 500.00	0.52
3.10 % Chile Government International Bond 2021/2061	USD	200 000	200 000		% 95.836	191 672.00	0.16
6.125 % Colombia Government International Bond 2009/2041	USD	400 000			% 118.736	474 944.00	0.39
5.00 % Colombia Government International Bond 2015/2045 *	USD	200 000			% 106.475	212 950.00	0.18
4.50 % Colombia Government International Bond 2018/2029 *	USD	600 000	600 000	300 000	% 109.272	655 632.00	0.54
3.875 % Colombia Government International Bond 2021/2061	USD	200 000	200 000		% 89.684	179 368.00	0.15
4.75 % Comision Federal de Electricidad 2016/2027	USD	500 000			% 112.056	560 280.00	0.46
5.00 % Comision Federal de Electricidad 2019/2049	USD	193 333	193 333		% 105.5	203 966.66	0.17
3.348 % Comision Federal de Electricidad -Reg- (MTN) 2021/2031	USD	750 000	750 000		% 99.562	746 715.00	0.62
5.75 % Comision Federal de Electricidad -Reg- 2012/2042	USD	200 000	200 000		% 111.074	222 148.00	0.18
4.677 % Comision Federal de Electricidad -Reg- 2021/2051	USD	500 000	500 000		% 96.821	484 105.00	0.40
3.15 % Corp Nacional del Cobre de Chile -Reg- 2020/2051	USD	400 000	400 000		% 96.836	387 344.00	0.32
7.00 % Costa Rica Government International Bond 2014/2044	USD	200 000			% 103.6	207 200.00	0.17
4.25 % Costa Rica Government International Bond -Reg- 2012/2023	USD	700 000	700 000		% 101.962	713 734.00	0.59
4.375 % Costa Rica Government International Bond -Reg- 2013/2025	USD	500 000	500 000		% 103.072	515 360.00	0.43
5.625 % Costa Rica Government International Bond -Reg- 2013/2043	USD	600 000			% 93.024	558 144.00	0.46
2.95 % Development Bank of Kazakhstan JSC -Reg- (MTN) 2021/2031	USD	550 000	550 000		% 99.657	548 113.50	0.45
7.25 % Development Bank of Mongolia LLC -Reg- (MTN) 2018/2023	USD	200 000			% 108	216 000.00	0.18
2.375 % Development Bank of the Philippines (MTN) 2021/2031	USD	600 000	600 000		% 98.314	589 884.00	0.49
6.75 % Development Bank of the Republic of Belarus JSC -Reg- (MTN) 2019/2024	USD	200 000			% 91.744	183 488.00	0.15
6.00 % Dominican Republic International Bond -Reg- (MTN) 2018/2028	USD	1 000 000	500 000		% 113.982	1 139 820.00	0.94
4.50 % Dominican Republic International Bond -Reg- (MTN) 2020/2030	USD	250 000	250 000		% 102.344	255 860.00	0.21
7.45 % Dominican Republic International Bond -Reg- 2014/2044	USD	200 000		400 000	% 121.023	242 046.00	0.20
6.85 % Dominican Republic International Bond -Reg- 2015/2045	USD	400 000			% 113.616	454 464.00	0.38
4.875 % Dominican Republic International Bond -Reg- 2020/2032	USD	350 000	200 000		% 103.65	362 775.00	0.30
5.875 % Dominican Republic International Bond -Reg- 2020/2060	USD	200 000	200 000		% 100.325	200 650.00	0.17
4.875 % Eastern & Southern African Trade & Development Bank (MTN) 2019/2024	USD	1 500 000	500 000		% 105.295	1 579 425.00	1.31
4.125 % Eastern & Southern African Trade & Development Bank/The (MTN) 2021/2028	USD	1 200 000	1 200 000		% 100.03	1 200 360.00	0.99
0.00 % Ecuador Government International Bond -Reg- (MTN) 2020/2030	USD	71 567			% 55.554	39 758.33	0.03
0.50 % Ecuador Government International Bond -Reg- 2020/2035 **	USD	619 125			% 68.762	425 722.73	0.35
0.50 % Ecuador Government International Bond -Reg- 2020/2040 **	USD	4 500 000	4 216 250		% 62.117	2 795 265.00	2.31
8.70 % Egypt Government International Bond 2019/2049	USD	800 000	800 000		% 105.901	847 208.00	0.70
7.50 % Egypt Government International Bond -Reg- (MTN) 2017/2027	USD	200 000			% 112.614	225 228.00	0.19
7.60 % Egypt Government International Bond -Reg- (MTN) 2019/2029	USD	750 000	250 000		% 110.105	825 787.50	0.68
8.50 % Egypt Government International Bond -Reg- 2017/2047	USD	400 000			% 104.563	418 252.00	0.35
7.053 % Egypt Government International Bond -Reg- 2019/2032	USD	200 000			% 102.831	205 662.00	0.17
7.50 % Egypt Government International Bond -Reg- 2021/2061	USD	250 000	250 000		% 93.943	234 857.50	0.19
8.25 % El Salvador Government International Bond -Reg- 2002/2032	USD	200 000			% 95.52	191 040.00	0.16
6.375 % El Salvador Government International Bond -Reg- 2014/2027	USD	200 000	200 000		% 91.063	182 126.00	0.15
7.125 % El Salvador Government International Bond -Reg- 2019/2050	USD	200 000	200 000		% 86.076	172 152.00	0.14
3.068 % Empresa de los Ferrocarriles del Estado -Reg- 2020/2050	USD	401 000	200 000		% 86.796	348 051.96	0.29
5.125 % Empresa de Transmision Electrica SA -Reg- 2019/2049	USD	200 000			% 111.021	222 042.00	0.18
6.625 % Ethiopia International Bond -Reg- (MTN) 2014/2024	USD	450 000			% 92.708	417 186.00	0.35
5.375 % Export Credit Bank of Turkey -Reg- (MTN) 2016/2023	USD	250 000			% 103.052	257 630.00	0.21

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4.25 % Export Credit Bank of Turkey -Reg- (MTN) 2017/2022	USD	750 000	750 000	200 000	% 101.59	761 925.00	0.63
6.125 % Export Credit Bank of Turkey -Reg- (MTN) 2018/2024	USD	650 000			% 103.812	674 781.25	0.56
3.875 % Export-Import Bank of India -Reg- (MTN) 2018/2028	USD	800 000	800 000		% 108.481	867 848.00	0.72
3.25 % Export-Import Bank of India -Reg- (MTN) 2020/2030	USD	200 000			% 101.911	203 822.00	0.17
6.95 % Gabon Government International Bond -Reg- (MTN) 2015/2025	USD	200 000	200 000		% 108.71	217 420.00	0.18
6.625 % Gabon Government International Bond -Reg- 2020/2031	USD	200 000			% 101.02	202 040.00	0.17
2.75 % Georgia Government International Bond (MTN) 2021/2026	USD	600 000	600 000		% 101.965	611 790.00	0.51
4.00 % Georgian Railway JSC -Reg- (MTN) 2021/2028	USD	1 190 000	1 190 000		% 101.088	1 202 947.20	1.00
7.875 % Ghana Government International Bond -Reg- (MTN) 2019/2027	USD	750 000	300 000		% 105.922	794 415.00	0.66
7.75 % Ghana Government International Bond -Reg- (MTN) 2021/2029	USD	700 000	700 000		% 102.447	717 129.00	0.59
10.75 % Ghana Government International Bond -Reg- 2015/2030	USD	200 000	200 000		% 126.558	253 116.00	0.21
7.625 % Ghana Government International Bond -Reg- 2018/2029	USD	200 000	200 000		% 101.416	202 832.00	0.17
8.125 % Ghana Government International Bond -Reg- 2019/2032	USD	350 000			% 101.694	355 929.00	0.29
8.95 % Ghana Government International Bond -Reg- 2019/2051	USD	200 000			% 99.152	198 304.00	0.16
7.875 % Ghana Government International Bond -Reg- 2020/2035	USD	200 000			% 98.758	197 516.00	0.16
4.375 % Guatemala Government International Bond (MTN) 2017/2027	USD	250 000			% 109.256	273 140.00	0.23
5.625 % Honduras Government International Bond -Reg- (MTN) 2020/2030	USD	250 000			% 104.97	262 425.00	0.22
7.625 % Hungary Government International Bond 2011/2041	USD	100 000			% 164.37	164 370.00	0.14
3.249 % Indian Railway Finance Corp., Ltd -Reg- (MTN) 2020/2030	USD	200 000			% 101.752	203 504.00	0.17
3.85 % Indonesia Government International Bond (MTN) 2020/2030	USD	200 000	200 000		% 111.527	223 054.00	0.18
4.625 % Indonesia Government International Bond 2013/2043	USD	200 000	200 000		% 116.04	232 080.00	0.19
4.35 % Indonesia Government International Bond 2016/2027	USD	1 000 000	1 000 000		% 113.409	1 134 090.00	0.94
4.20 % Indonesia Government International Bond 2020/2050	USD	450 000	200 000		% 114.1	513 450.00	0.43
3.05 % Indonesia Government International Bond 2021/2051	USD	200 000	200 000		% 99.418	198 836.00	0.16
8.50 % Indonesia Government International Bond -Reg- 2005/2035	USD	200 000			% 160.298	320 596.00	0.27
5.75 % Ivory Coast Government International Bond -Reg- 2010/2032 * **	USD	444 858		94 642	% 100.524	447 188.69	0.37
6.375 % Ivory Coast Government International Bond -Reg- 2015/2028	USD	700 000	300 000		% 110.54	773 780.00	0.64
6.125 % Ivory Coast Government International Bond -Reg- 2017/2033	USD	200 000			% 105.815	211 630.00	0.18
6.95 % Kazakhstan Temir Zholy Finance BV 2012/2042	USD	500 000	500 000		% 137.8	689 000.00	0.57
6.95 % Kazakhstan Temir Zholy Finance BV -Reg- 2040/2042	USD	400 000			% 137.8	551 200.00	0.46
7.25 % Kenya Government International Bond -Reg- (MTN) 2018/2028	USD	200 000			% 110.753	221 506.00	0.18
7.25 % Kenya Government International Bond -Reg- (MTN) 2018/2028	USD	300 000	250 000		% 110.753	332 259.00	0.28
7.00 % Kenya Government International Bond -Reg- (MTN) 2019/2027	USD	800 000			% 109.966	879 728.00	0.73
8.25 % Kenya Government International Bond -Reg- 2018/2048	USD	200 000			% 110.438	220 876.00	0.18
8.00 % Kenya Government International Bond -Reg- 2019/2032	USD	400 000			% 112.771	451 084.00	0.37
6.60 % Lebanon Government International Bond 2011/2026	USD	600 000			% 13.032	78 192.00	0.06
7.00 % Lebanon Government International Bond 2017/2032	USD	600 000			% 12.958	77 748.00	0.06
4.236 % Malaysia Sovereign Sukuk Bhd -Reg- 2015/2045	USD	200 000			% 128.258	256 516.00	0.21
3.70 % MGDH - GMTN BV -Reg- 2019/2049	USD	250 000	250 000		% 109.648	274 120.00	0.23
4.50 % Mexico Government International Bond (MTN) 2019/2029	USD	600 000	600 000		% 113.358	680 148.00	0.56
4.60 % Mexico Government International Bond 2015/2046	USD	500 000			% 107.787	538 935.00	0.45
4.50 % Mexico Government International Bond 2019/2050	USD	500 000			% 106.49	532 450.00	0.44
5.125 % Mongolia Government International Bond -Reg- (MTN) 2020/2026	USD	200 000	200 000		% 106.894	213 788.00	0.18

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3.50 % Mongolia Government International Bond -Reg- (MTN) 2021/2027	USD	300 000	300 000		% 98.235	294 705.00	0.24
4.45 % Mongolia Government International Bond -Reg- (MTN) 2021/2031	USD	200 000	200 000		% 97.947	195 894.00	0.16
3.00 % Morocco Government International Bond -Reg- 2020/2032	USD	200 000			% 96.793	193 586.00	0.16
4.00 % Morocco Government International Bond -Reg- 2020/2050	USD	200 000			% 93.035	186 070.00	0.15
7.625 % NAK Naftogaz Ukraine Via Kondor Finance PLC -Reg- (MTN) 2019/2026	USD	400 000	200 000		% 103.689	414 756.00	0.34
5.25 % Namibia International Bonds -Reg- (MTN) 2015/2025	USD	1 200 000	650 000		% 108.003	1 296 036.00	1.07
6.50 % Nigeria Government International Bond -Reg- (MTN) 2017/2027	USD	200 000			% 106.251	212 502.00	0.18
6.50 % Nigeria Government International Bond -Reg- (MTN) 2017/2027	USD	1 400 000	1 000 000		% 106.251	1 487 514.00	1.23
7.625 % Nigeria Government International Bond -Reg- 2017/2047	USD	450 000			% 100.276	451 242.00	0.37
7.143 % Nigeria Government International Bond -Reg- 2018/2030	USD	600 000	200 000		% 105.782	634 692.00	0.53
8.747 % Nigeria Government International Bond -Reg- 2018/2031	USD	500 000	500 000	400 000	% 113.866	569 330.00	0.47
7.625 % Oil and Gas Holding Co. BSCC/The -Reg- (MTN) 2018/2024	USD	250 000			% 112.08	280 200.00	0.23
8.375 % Oil and Gas Holding Co., BSCC/The -Reg- (MTN) 2018/2028	USD	250 000			% 117.416	293 540.00	0.24
5.375 % Oman Government International Bond -Reg- (MTN) 2017/2027	USD	1 250 000	500 000		% 105.465	1 318 312.50	1.09
5.625 % Oman Government International Bond -Reg- (MTN) 2018/2028	USD	500 000			% 105.306	526 530.00	0.44
6.00 % Oman Government International Bond -Reg- (MTN) 2019/2029	USD	800 000	1 000 000	200 000	% 106.535	852 280.00	0.71
6.75 % Oman Government International Bond -Reg- (MTN) 2020/2027	USD	350 000	350 000		% 112.243	392 850.50	0.33
6.50 % Oman Government International Bond -Reg- 2017/2047	USD	250 000			% 98.046	245 115.00	0.20
6.50 % Oman Government International Bond -Reg- 2017/2047	USD	200 000	200 000		% 98.046	196 092.00	0.16
8.25 % Pakistan Government International Bond -Reg- (MTN) 2014/2024	USD	200 000			% 109.453	218 906.00	0.18
6.875 % Pakistan Government International Bond -Reg- (MTN) 2017/2027	USD	200 000			% 104.033	208 066.00	0.17
6.00 % Pakistan Government International Bond -Reg- (MTN) 2021/2026	USD	300 000	300 000		% 101.458	304 374.00	0.25
7.375 % Pakistan Government International Bond -Reg- (MTN) 2021/2031	USD	400 000	400 000		% 103.09	412 360.00	0.34
7.50 % Pakistan Water & Power Development Authority (MTN) 2021/2031	USD	200 000	200 000		% 100.065	200 130.00	0.17
4.50 % Panama Government International Bond 2017/2047	USD	200 000			% 113.696	227 392.00	0.19
4.50 % Panama Government International Bond 2018/2050	USD	350 000			% 113.463	397 120.50	0.33
4.50 % Panama Government International Bond 2020/2056	USD	200 000			% 113.242	226 484.00	0.19
6.10 % Paraguay Government International Bond -Reg- 2014/2044	USD	250 000			% 124.574	311 435.00	0.26
4.95 % Paraguay Government International Bond -Reg- 2020/2031	USD	200 000	200 000		% 115.278	230 556.00	0.19
6.50 % Pertamina Persero PT -Reg- 2011/2041	USD	300 000			% 129.851	389 553.00	0.32
6.45 % Pertamina Persero PT -Reg- 2014/2044	USD	200 000	200 000		% 130.53	261 060.00	0.22
6.50 % Pertamina Persero PT -Reg- 2018/2048	USD	250 000	250 000		% 132.82	332 050.00	0.27
8.75 % Peruvian Government International Bond 2003/2033	USD	200 000			% 157.128	314 256.00	0.26
5.625 % Peruvian Government International Bond 2010/2050 *	USD	400 000	200 000		% 137.622	550 488.00	0.46
1.862 % Peruvian Government International Bond 2020/2032	USD	200 000	200 000		% 93.208	186 416.00	0.15
2.78 % Peruvian Government International Bond 2020/2060	USD	300 000	300 000		% 89.355	268 065.00	0.22
3.50 % Petronas Capital Ltd -Reg- (MTN) 2020/2030	USD	300 000	300 000		% 109.783	329 349.00	0.27
4.55 % Petronas Capital Ltd -Reg- 2020/2050	USD	200 000			% 123.913	247 826.00	0.21
2.457 % Philippine Government International Bond (MTN) 2020/2030	USD	200 000	200 000		% 104.197	208 394.00	0.17
6.375 % Philippine Government International Bond 2009/2034	USD	200 000			% 141.294	282 588.00	0.23
3.70 % Philippine Government International Bond 2017/2042	USD	250 000			% 108.092	270 230.00	0.22
2.95 % Philippine Government International Bond 2020/2045	USD	300 000	300 000		% 96.808	290 424.00	0.24
2.65 % Philippine Government International Bond 2020/2045	USD	200 000	200 000		% 92.672	185 344.00	0.15
3.20 % Philippine Government International Bond 2021/2046	USD	200 000	200 000		% 100.25	200 500.00	0.17

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3.75 % Qatar Government International Bond -Reg- (MTN) 2020/2030	USD	200 000			% 113.322	226 644.00	0.19
4.625 % Qatar Government International Bond -Reg- 2016/2046	USD	400 000			% 124.405	497 620.00	0.41
5.103 % Qatar Government International Bond -Reg- 2018/2048	USD	200 000			% 132.989	265 978.00	0.22
4.817 % Qatar Government International Bond -Reg- 2019/2049	USD	200 000			% 128.989	257 978.00	0.21
4.40 % Qatar Government International Bond -Reg- 2020/2050	USD	500 000	250 000		% 121.949	609 745.00	0.50
7.625 % Republic of Belarus International Bond -Reg- (MTN) 2017/2027	USD	1 000 000	800 000		% 97.641	976 410.00	0.81
5.875 % Republic of Belarus Ministry of Finance -Reg- (MTN) 2020/2026	USD	500 000	220 000		% 92.675	463 375.00	0.38
6.378 % Republic of Belarus Ministry of Finance -Reg- 2020/2031	USD	350 000			% 86.87	304 045.00	0.25
4.875 % Republic of South Africa Government Bond (MTN) 2016/2026	USD	400 000	400 000		% 108.719	434 876.00	0.36
5.875 % Republic of South Africa Government Bond 2013/2025	USD	1 000 000	1 000 000		% 113.012	1 130 120.00	0.94
5.875 % Republic of South Africa Government Bond 2018/2030	USD	200 000			% 114.304	228 608.00	0.19
4.85 % Republic of South Africa Government International Bond (MTN) 2017/2027	USD	1 000 000	1 000 000		% 107.627	1 076 270.00	0.89
4.85 % Republic of South Africa Government International Bond (MTN) 2019/2029	USD	600 000	400 000		% 106.295	637 770.00	0.53
5.00 % Republic of South Africa Government International Bond 2016/2046	USD	500 000	250 000		% 95.061	475 305.00	0.39
5.75 % Republic of South Africa Government International Bond 2019/2049	USD	200 000			% 102.566	205 132.00	0.17
7.125 % Republic of Tajikistan International Bond -Reg- (MTN) 2017/2027	USD	250 000			% 92.174	230 435.00	0.19
5.125 % Romanian Government International Bond -Reg- 2018/2048	USD	300 000			% 122.697	368 091.00	0.30
3.00 % Romanian Government International Bond -Reg- 2020/2031	USD	1 000 000	680 000		% 103.799	1 037 990.00	0.86
4.00 % Romanian Government International Bond -Reg- 2020/2051	USD	200 000	200 000		% 105.3	210 600.00	0.17
4.25 % Russian Foreign Bond - Eurobond -Reg- (MTN) 2017/2027	USD	800 000	800 000		% 111.916	895 328.00	0.74
5.625 % Russian Foreign Bond - Eurobond -Reg- 2012/2042	USD	400 000			% 128.654	514 616.00	0.43
5.25 % Russian Foreign Bond - Eurobond -Reg- 2017/2047	USD	400 000			% 125.885	503 540.00	0.42
4.375 % Russian Foreign Bond - Eurobond -Reg- 2018/2029	USD	600 000	600 000		% 112.866	677 196.00	0.56
5.10 % Russian Foreign Bond - Eurobond -Reg- 2019/2035	USD	400 000	400 000		% 118.998	475 992.00	0.39
6.625 % Rwanda International Government Bond -Reg- (MTN) 2013/2023	USD	500 000	500 000		% 106.575	532 875.00	0.44
4.50 % Saudi Government International Bond 2016/2046	USD	400 000			% 117.521	470 084.00	0.39
5.25 % Saudi Government International Bond 2019/2050	USD	450 000	250 000		% 131.154	590 193.00	0.49
4.50 % Saudi Government International Bond -Reg- 2018/2030	USD	400 000			% 117.953	471 812.00	0.39
4.50 % Saudi Government International Bond -Reg- 2020/2060	USD	200 000			% 121.307	242 614.00	0.20
6.25 % Senegal Government International Bond -Reg- 2017/2033	USD	200 000			% 105.703	211 406.00	0.17
6.75 % Senegal Government International Bond -Reg- 2018/2048	USD	200 000			% 101.305	202 610.00	0.17
2.125 % Serbia International Bond -Reg- (MTN) 2020/2030	USD	200 000	200 000		% 95.002	190 004.00	0.16
6.30 % Sinochem Overseas Capital Co., Ltd -Reg- 2010/2040	USD	200 000			% 135.399	270 798.00	0.22
2.30 % Sinopec Group Overseas Development 2018 Ltd -Reg- (MTN) 2021/2031	USD	200 000	500 000	300 000	% 99.769	199 538.00	0.17
3.68 % Sinopec Group Overseas Development 2018 Ltd -Reg- 2019/2049	USD	200 000			% 107.702	215 404.00	0.18
3.10 % Sinopec Group Overseas Development 2018 Ltd -Reg- 2021/2051	USD	500 000	500 000		% 97.516	487 580.00	0.40
6.875 % Southern Gas Corridor CJSC -Reg- (MTN) 2016/2026	USD	500 000	200 000	200 000	% 119.813	599 065.00	0.50
7.55 % Sri Lanka Government International Bond 2019/2030	USD	200 000	200 000		% 63.801	127 602.00	0.11
6.85 % Sri Lanka Government International Bond -Reg- (MTN) 2015/2025	USD	700 000			% 67.575	473 025.00	0.39
6.20 % Sri Lanka Government International Bond -Reg- (MTN) 2017/2027	USD	400 000			% 62.891	251 564.00	0.21
5.75 % Sri Lanka Government International Bond -Reg- (MTN) 2018/2023	USD	200 000			% 75.242	150 484.00	0.12
6.85 % Sri Lanka Government International Bond -Reg- (MTN) 2019/2024	USD	200 000			% 69.708	139 416.00	0.12
6.25 % State Agency of Roads of Ukraine -Reg- (MTN) 2021/2028	USD	300 000	300 000		% 100.001	300 003.00	0.25

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5.125 % TC Ziraat Bankasi AS -Reg- (MTN) 2017/2023	USD	800 000		%	102.65	821 200.00	0.68	
5.375 % TC Ziraat Bankasi AS -Reg- (MTN) 2021/2026	USD	1 500 000	1 500 000	%	98.606	1 479 090.00	1.22	
5.625 % Third Pakistan International Sukuk Co., Ltd/The -Reg- (MTN) 2017/2022	USD	600 000	600 000	%	103.038	618 228.00	0.51	
5.25 % Trinidad Generation UnLtd -Reg- 2016/2027	USD	750 000	550 000	%	102.483	768 622.50	0.64	
6.00 % Turkey Government International Bond (MTN) 2017/2027	USD	250 000	250 000	%	102.373	255 932.50	0.21	
6.375 % Turkey Government International Bond (MTN) 2020/2025	USD	400 000		%	104.951	419 804.00	0.35	
5.25 % Turkey Government International Bond (MTN) 2020/2030	USD	400 000		%	95.19	380 760.00	0.32	
6.00 % Turkey Government International Bond 2011/2041 ..	USD	200 000		%	90.773	181 546.00	0.15	
4.875 % Turkey Government International Bond 2013/2043 ..	USD	1 000 000	700 000	%	79.956	799 560.00	0.66	
5.75 % Turkey Government International Bond 2017/2047 ..	USD	250 000	250 000	%	85.741	214 352.50	0.18	
8.25 % Turkiye Ihracat Kredi Bankasi AS -Reg- (MTN) 2019/2024	USD	200 000		%	108.861	217 722.00	0.18	
9.75 % Ukraine Government International Bond -Reg- (MTN) 2018/2028	USD	1 200 000	900 000	%	119.405	1 432 860.00	1.19	
6.876 % Ukraine Government International Bond -Reg- (MTN) 2021/2029	USD	400 000	400 000	%	104.038	416 152.00	0.34	
7.375 % Ukraine Government International Bond -Reg- 2017/2032	USD	300 000		%	105.393	316 179.00	0.26	
7.253 % Ukraine Government International Bond -Reg- 2020/2033	USD	750 000	530 000	%	104.391	782 932.50	0.65	
8.25 % Ukraine Railways Via Rail Capital Markets PLC (MTN) 2019/2024	USD	330 000		%	105.474	348 064.20	0.29	
4.125 % Uruguay Government International Bond 2012/2045	USD	250 000	250 000	%	117.946	294 865.00	0.24	
5.10 % Uruguay Government International Bond 2014/2050	USD	800 000		%	131.214	1 049 712.00	0.87	
8.97 % Zambia Government International Bond -Reg- 2015/2027	USD	400 000		%	63.427	253 708.00	0.21	
Securities admitted to or included in organized markets						5 043 441.50	4.17	
Interest-bearing securities								
4.40 % 1MDB Global Investments Ltd -Reg- (MTN) 2013/2023	USD	1 000 000		%	100.937	1 009 370.00	0.84	
2.50 % Banco Nacional de Panama -Reg- (MTN) 2020/2030	USD	750 000	350 000	%	97.161	728 707.50	0.60	
7.375 % Colombia Government International Bond 2006/2037	USD	600 000		%	131.748	790 488.00	0.66	
6.40 % Dominican Republic International Bond -Reg- 2019/2049	USD	200 000		%	108.278	216 556.00	0.18	
6.625 % Indonesia Government International Bond -Reg- 2007/2037	USD	200 000		%	138.224	276 448.00	0.23	
6.50 % Kazakhstan Governmnet International Bond -Reg- 2015/2045	USD	200 000	200 000	%	146.614	293 228.00	0.24	
7.50 % Oil and Gas Holding Co., BSCC/The -Reg- (MTN) 2017/2027	USD	250 000		%	112.087	280 217.50	0.23	
9.00 % Petroleos de Venezuela SA -Reg- (MTN) 2011/2021	USD	400 000		%	4.875	19 500.00	0.02	
6.00 % Petroleos de Venezuela SA -Reg- 2013/2026	USD	1 500 000		%	4.875	73 125.00	0.06	
7.65 % Republic of El Salvador -Reg- 2005/2035	USD	250 000		%	92.042	230 105.00	0.19	
7.625 % Republic of Turkey (MTN) 2019/2029	USD	300 000		%	109.789	329 367.00	0.27	
3.25 % Tengizchevroil Finance Co. International Ltd -Reg- (MTN) 2020/2030	USD	250 000	250 000	%	102.162	255 405.00	0.21	
7.375 % Turkey Government International Bond 2005/2025	USD	450 000	850 000	400 000	%	108.371	487 669.50	0.40
7.00 % Venezuela Government International Bond 2007/2038	USD	500 000		%	10.651	53 255.00	0.04	
Unlisted securities						1 545 771.00	1.28	
Interest-bearing securities								
5.333 % Brazil Minas SPE Via State of Minas Gerais -Reg- 2013/2028	USD	700 000	750 000	50 000	%	108.525	759 675.00	0.63
2.40 % Corp. Financiera de Desarrollo SA -Reg- (MTN) 2020/2027	USD	800 000	800 000		%	98.262	786 096.00	0.65
Total securities portfolio						115 803 804.88	95.85	
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables						-733 636.56	-0.61	

DWS Invest Emerging Markets Sovereign Debt

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets
Forward currency transactions							
Forward currency transactions (long)							
Open positions							
EUR/USD 30.2 million						-808 202.17	-0.67
Forward currency transactions (short)							
Open positions							
USD/EUR 9.5 million						74 565.61	0.06
Cash at bank							
						5 539 063.06	4.59
Demand deposits at Depositary							
EUR deposits.....	EUR	220 580				261 860.86	0.22
Deposits in non-EU/EEA currencies							
U.S. dollar	USD					5 277 202.20	4.37
Other assets							
Interest receivable						1 569 042.62	1.30
Receivables from exceeding the expense cap						22 396.52	0.02
Other receivables						653 070.83	0.54
Receivables from share certificate transactions							
						255 641.76	0.21
Total assets ***							
						123 917 585.28	102.57
Other liabilities							
Liabilities from cost items						-2 285 301.37	-1.89
Liabilities from share certificate transactions							
						-7 235.98	-0.01
Total liabilities							
						-3 100 739.52	-2.57
Net assets							
						120 816 845.76	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class IDH.	EUR	93.67
Class LDH.	EUR	93.63
Class USD IC.	USD	142.53
Class USD XC.	USD	105.24

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Number of shares outstanding		
Class IDH.	Count	115 566.925
Class LDH.	Count	204 951.981
Class USD IC.	Count	308 462.000
Class USD XC.	Count	391 673.000

Composition of the reference portfolio (according to CSSF circular 11/512)
JPM EMBI Global Diversified

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	85.063
Highest market risk exposure	%	142.260
Average market risk exposure	%	112.056

DWS Invest Emerging Markets Sovereign Debt

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.1, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 11 270 845.02 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions

Bofa Securities Europe S.A. and Morgan Stanley Europe SE

Securities lending

The following securities were transferred under securities loans at the reporting date:

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in USD No fixed maturity	Total
3.375 % Montenegro Government International Bond -Reg- (MTN) 2018/2025		500 000	599 759.72	
5 % Colombia Government International Bond 2015/2045	USD	200 000	212 950.00	
4.5 % Colombia Government International Bond 2018/2029	USD	600 000	655 632.00	
5.75 % Ivory Coast Government International Bond -Reg- 2010/2032 *	USD	600 000	603 144.00	
5.625 % Peruvian Government International Bond 2010/2050	USD	400 000	550 488.00	
Total receivables from securities loans			2 621 973.72	2 621 973.72

Contracting parties for securities loans

Barclays Bank Ireland PLC FI, Crédit Suisse Securities Sociedad de Valores S.A. FI, J.P. Morgan Sec Ltd., Nomura Financial Products Europe GmbH

Total collateral pledged by third parties for securities loans

	USD	2 764 884.55
thereof:		
Bonds	USD	2 764 884.55

Exchange rates (indirect quotes)

As of June 30, 2021

Euro EUR 0.842354 = USD 1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

- * Floating interest rate.
- ** Some or all of these securities are lent.
- *** Does not include positions with a negative balance, if such exist.

DWS Invest Emerging Markets Top Dividend

DWS INVEST EMERGING MARKETS TOP DIVIDEND

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU0329760002	9.3%
Class FC	LU0329760267	9.7%
Class LD	LU0363468686	9.3%
Class NC	LU0329760184	8.9%
Class ND	LU1054328791	8.9%
Class PFC	LU1054329336	8.8%
Class PFD	LU1054329419	8.8%
Class TFC	LU1663862685	9.7%
Class TFD	LU1663863816	9.7%
Class USD FC ¹	LU0329761406	5.9%
Class USD TFC ¹	LU1663864624	6.0%
Class USD TFD ¹	LU1663865944	5.9%

¹ in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest Emerging Markets Top Dividend

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	53 494 021.28	21.47
Telecommunication Services	23 936 708.31	9.61
Consumer Discretionaries	16 713 545.15	6.70
Energy	3 934 140.32	1.57
Consumer Staples	29 917 037.41	12.00
Financials	67 347 952.72	27.01
Basic Materials	10 538 399.64	4.23
Industrials	19 518 796.58	7.84
Utilities	2 625 882.38	1.05
Total equities	228 026 483.79	91.48
2. Investment fund units		
Other funds	12 418 409.65	4.98
Total investment fund units	12 418 409.65	4.98
3. Derivatives	471.51	0.00
4. Cash at bank	8 999 755.31	3.60
5. Other assets	859 091.22	0.35
6. Receivables from share certificate transactions	3 309.28	0.00
II. Liabilities		
1. Other liabilities	-948 732.34	-0.38
2. Liabilities from share certificate transactions	-84 731.28	-0.03
III. Total assets	249 274 057.14	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Emerging Markets Top Dividend

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							226 307 070.81	90.79
Equities								
B3 SA - Brasil Bolsa Balcao	Count	700 000	550 000		BRL	16.71	1 971 667.65	0.79
Banco Bradesco SA -Pref-	Count	650 000	240 000		BRL	26.07	2 856 364.38	1.15
BB Seguridade Participacoes SA	Count	300 000	70 000		BRL	23.56	1 191 394.97	0.48
CCR SA	Count	380 000	130 000		BRL	13.5	864 722.15	0.35
Itau Unibanco Holding SA -Pref-	Count	450 000	150 000		BRL	30.04	2 278 618.73	0.91
Itausa - Investimentos Itau SA -Pref-	Count	900 000	400 000		BRL	11.21	1 700 620.24	0.68
Porto Seguro SA	Count	170 000	40 000		BRL	53.18	1 523 900.02	0.61
Moneta Money Bank AS	Count	350 000	50 000		CZK	81.95	1 124 386.57	0.45
Philip Morris CR AS	Count	4 419	229	1 410	CZK	14 300	2 477 186.40	0.99
China Construction Bank Corp.	Count	260 000			EUR	0.675	175 500.00	0.07
Industrial & Commercial Bank of China Ltd	Count	229 000			EUR	0.5	114 477.10	0.05
Agricultural Bank of China Ltd.	Count	2 700 000	300 000		HKD	2.7	790 693.21	0.32
AIA Group Ltd	Count	160 000	10 000		HKD	96.5	1 674 664.35	0.67
ANTA Sports Products Ltd	Count	415 000	35 000		HKD	182.8	8 228 198.65	3.30
Bank of China Ltd	Count	1 500 000			HKD	2.79	453 916.47	0.18
Byd Co., Ltd.	Count	105 000	30 000		HKD	232.2	2 644 429.51	1.06
China Construction Bank Corp.	Count	5 240 000	200 000		HKD	6.11	3 472 585.74	1.39
China Life Insurance Co., Ltd	Count	1 050 000	50 000		HKD	15.4	1 753 842.14	0.70
China Merchants Bank Co., Ltd	Count	510 000	50 000		HKD	66.25	3 664 684.05	1.47
China Mobile Ltd	Count	300 000			HKD	48.55	1 579 759.47	0.63
China Overseas Land & Investment Ltd.	Count	550 000	150 000		HKD	17.64	1 052 305.28	0.42
China Resources Land Ltd	Count	380 000	30 000		HKD	31.45	1 296 237.93	0.52
China Resources Mixc Lifestyle Services Ltd	Count	2 692			HKD	53.15	15 518.82	0.01
China Vanke Co., Ltd.	Count	400 000	70 000		HKD	24.3	1 054 257.61	0.42
CLP Holdings Ltd	Count	90 000			HKD	76.8	749 694.30	0.30
Guangdong Investment Ltd.	Count	1 550 000			HKD	11.16	1 876 188.08	0.75
Guangzhou Automobile Group Co., Ltd	Count	3 100 400			HKD	6.97	2 343 856.32	0.94
Haier Smart Home Co., Ltd	Count	1 300 000	130 000	350 000	HKD	27.1	3 821 141.52	1.53
HKT Trust & HKT Ltd.	Count	1 500 000	100 000		HKD	10.58	1 721 303.32	0.69
Hong Kong Exchanges and Clearing Ltd.	Count	90 000	20 000		HKD	462.8	4 517 689.09	1.81
Industrial & Commercial Bank of China Ltd	Count	3 934 000	363 000		HKD	4.56	1 945 717.02	0.78
Lenovo Group Ltd	Count	950 000	950 000		HKD	8.93	920 143.46	0.37
NagaCorp Ltd	Count	350 000	100 000		HKD	7.49	284 335.01	0.11
Ping An Insurance Group Co. of China Ltd.	Count	410 000	50 000		HKD	76.05	3 381 921.75	1.36
Sands China Ltd	Count	165 000	40 000		HKD	32.7	585 210.59	0.24
Shenzhen International Group Holdings Ltd	Count	200 000	30 000		HKD	196.1	4 253 907.77	1.71
Shimao Property Holdings Ltd	Count	1 150 000	200 000		HKD	19.04	2 374 899.65	0.95
Sunny Optical Technology Group Co., Ltd	Count	250 000	10 000		HKD	245.4	6 654 187.70	2.67
Technic Industries Co., Ltd.	Count	320 000	70 000		HKD	135.6	4 706 414.22	1.89
Tencent Holdings Ltd	Count	130 000	10 000		HKD	584	8 234 489.48	3.30
Weichai Power Co., Ltd	Count	700 000	700 000		HKD	17.26	1 310 446.55	0.53
Bank Rakyat Indonesia Persero Tbk PT	Count	5 500 000	500 000		IDR	3 940	1 258 883.53	0.51
Telekomunikasi Indonesia Persero Tbk PT	Count	6 500 000	2 200 000		IDR	3 150	1 189 461.94	0.48
KT&G Corp.	Count	47 000	4 000		KRW	84 400	2 967 144.56	1.19
LG Chem Ltd -Pref-	Count	13 000	1 000		KRW	383 500	3 729 126.55	1.50
Samsung Electronics Co., Ltd.	Count	88 000	3 000		KRW	80 700	5 311 957.70	2.13
Samsung Electronics Co., Ltd -Pref-	Count	247 222		12 778	KRW	73 700	13 628 655.22	5.47
SK Hynix, Inc.	Count	42 000	2 000		KRW	127 500	4 005 510.52	1.61
SK Telecom Co., Ltd.	Count	10 500	1 500		KRW	320 000	2 513 261.50	1.01
Fomento Economico Mexicano SAB de CV	Count	40 000			MXN	166.61	282 959.95	0.11
Grupo Aeroportuario del Sureste SAB de CV	Count	35 000			MXN	366.65	544 858.40	0.22
Wal-Mart de Mexico SAB de CV	Count	300 000			MXN	66.48	846 790.91	0.34
Malayan Banking Bhd	Count	750 000	130 000		MYR	8.11	1 234 160.71	0.50
DBS Group Holdings Ltd	Count	100 000	82 000		SGD	29.81	1 867 790.30	0.75
Singapore Exchange Ltd	Count	300 000	80 000		SGD	11.18	2 101 499.05	0.84
Singapore Telecommunications Ltd	Count	500 000	100 000		SGD	2.29	717 416.94	0.29
Thai Beverage PCL	Count	3 500 000			SGD	0.675	1 480 259.84	0.59
Advanced Info Service PCL	Count	102 400			THB	171	460 217.02	0.19
Airports of Thailand PCL	Count	250 000			THB	62	407 378.69	0.16
Airports of Thailand PCL	Count	100 000			THB	62	162 951.48	0.07
CP ALL PCL	Count	50 000			THB	60	78 847.49	0.03
CP ALL PCL	Count	180 000			THB	60	283 850.96	0.11
Catcher Technology Co., Ltd.	Count	180 000			TWD	182	990 417.84	0.40
Chailase Holding Co., Ltd	Count	226 856	50 000		TWD	202.5	1 388 832.46	0.56
Chicony Electronics Co., Ltd.	Count	100 728			TWD	80.4	244 839.13	0.10
CTBC Financial Holding Co., Ltd.	Count	2 700 000	400 000		TWD	22.7	1 852 952.06	0.74
First Financial Holding Co., Ltd.	Count	1 265 643			TWD	22.7	868 583.63	0.35
Hon Hai Precision Industry Co., Ltd	Count	485 800			TWD	112	1 644 940.12	0.66
Largan Precision Co., Ltd	Count	8 000			TWD	3 100	749 766.86	0.30
MediaTek, Inc.	Count	100 000	20 000		TWD	962	2 908 369.84	1.17
Merida Industry Co., Ltd	Count	200 000	55 000		TWD	313	1 892 556.68	0.76
Micro-Star International Co., Ltd	Count	350 000	150 000		TWD	157.5	1 666 568.48	0.67
Taiwan Cement Corp.	Count	1 291 501			TWD	51	1 991 312.79	0.80
Taiwan Mobile Co., Ltd.	Count	230 000	30 000		TWD	102	709 255.27	0.29
Taiwan Semiconductor Manufacturing Co., Ltd	Count	610 000			TWD	595	10 972 898.49	4.40
Uni-President Enterprises Corp.	Count	1 800 000	100 000		TWD	73.2	3 983 438.78	1.60
Alosa PJSC	Count	850 000			USD	1.838	1 316 114.19	0.53

DWS Invest Emerging Markets Top Dividend

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Chunghwa Telecom Co., Ltd -ADR-	Count	83 000			USD	40.73	2 847 653.51	1.14
Detsky Mir PJSC	Count	1 915 116			USD	2.073	3 343 465.45	1.34
Fix Price Group Ltd -144A- -GDR-	Count	69 104	69 104		USD	8.74	508 755.67	0.20
Gazprom PJSC -ADR-	Count	230 000			USD	7.648	1 481 734.38	0.59
HDFC Bank Ltd -ADR-	Count	62 000			USD	73.34	3 830 251.03	1.54
ICICI Bank Ltd -ADR-	Count	300 000	40 000		USD	16.98	4 290 951.28	1.72
Infosys Ltd -ADR-	Count	310 000	10 000		USD	21.305	5 563 369.11	2.23
Lukoil PJSC -ADR-	Count	3 421		7 000	USD	92.427	266 346.24	0.11
LUKOIL PJSC -ADR-	Count	13 579			USD	92.46	1 057 587.53	0.42
Mobile TeleSystems PJSC -ADR-	Count	300 000			USD	9.345	2 361 539.44	0.95
New Oriental Education & Technology Group, Inc. -ADR-	Count	355 000	319 500		USD	8.125	2 429 664.82	0.98
Polyus PJSC -GDR-	Count	68 000			USD	95.9	5 493 158.90	2.20
Sberbank of Russia PJSC -ADR-	Count	100 000		40 000	USD	16.69	1 405 888.83	0.56
Sberbank of Russia PJSC -Pref-	Count	730 000			USD	3.855	2 370 689.45	0.95
Taiwan Semiconductor Manufacturing Co., Ltd -ADR-	Count	98 000		12 000	USD	120.39	9 938 277.81	3.99
Tatneft PJSC -ADR-	Count	31 000			USD	43.215	1 128 472.17	0.45
Capitec Bank Holdings Ltd	Count	20 000			ZAR	1 691.55	2 002 471.90	0.80
FirstRand Ltd	Count	200 000			ZAR	53.66	635 231.84	0.26
Naspers Ltd	Count	9 000			ZAR	3 007.9	1 602 350.42	0.64
Sanlam Ltd	Count	300 000			ZAR	61.77	1 096 858.11	0.44
Standard Bank Group Ltd	Count	100 000			ZAR	127.9	757 045.77	0.30
Securities admitted to or included in organized markets							1 719 412.98	0.69
Equities								
Magnit OJSC	Count	140 000			USD	14.58	1 719 412.98	0.69
Investment fund units							12 418 409.65	4.98
Non-group fund units								
Deutsche Global Liquidity Series PLC - Deutsche Managed Dollar Fund -Z- USD - (0.000%)	Units	720	634	190	USD	10 402.298	6 306 854.78	2.53
Deutsche Global Liquidity Series PLC - Deutsche Managed Euro Fund -Z- EUR - (0.100%)	Units	626	3 245	3 531	EUR	9 762.8672	6 111 554.87	2.45
Total securities portfolio							240 444 893.44	96.46
Derivatives (Minus signs denote short positions)								
Derivatives on individual securities							471.51	0.00
Warrants on securities								
Equity warrants								
Minor International PCL 20/04/2026	Count	34 500			THB	0.52	471.51	0.00
Cash at bank							8 999 755.31	3.60
Demand deposits at Depository								
EUR deposits	EUR						1 181 151.96	0.48
Deposits in other EU/EEA currencies								
British pound	GBP	87 471					101 952.99	0.04
Polish zloty	PLN	6 373					1 409.49	0.00
Czech koruna	CZK	28 210 533					1 105 884.94	0.44
Hungarian forint	HUF	3 430 000					9 753.33	0.00
Deposits in non-EU/EEA currencies								
Egyptian pound	EGP	880					47.25	0.00
Brazilian real	BRL	61 359					10 342.86	0.00
Hong Kong dollar	HKD	13 412 880					1 454 797.41	0.58
Indian rupee	INR	2 046 756					23 195.11	0.01
Indonesian rupiah	IDR	1477 278 133					85 820.08	0.03
Malaysian ringgit	MYR	338 362					68 654.83	0.03
Mexican peso	MXN	441 077					18 727.42	0.01
New Taiwan dollar	TWD	123 903 343					3 745 912.13	1.50
Philippine peso	PHP	2 826 682					48 777.35	0.02
Russian rouble	RUB	11 603 350					134 079.24	0.05
Singapore dollar	SGD	78 637					49 270.94	0.02
South African rand	ZAR	1 528 134					90 450.91	0.04
South Korean won	KRW	250 675 493					187 503.89	0.08
Thai baht	THB	1 236 685					32 503.16	0.01
Turkish lira	TRY	34 246					3 326.32	0.00
U.S. dollar	USD	767 128					646 193.70	0.26

DWS Invest Emerging Markets Top Dividend

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Other assets							859 091.22	0.35
Dividends/Distributions receivable							763 666.80	0.31
Prepaid placement fee*							2 216.86	0.00
Receivables from exceeding the expense cap							47 551.94	0.02
Other receivables							45 655.62	0.02
Receivables from share certificate transactions							3 309.28	0.00
Total assets							250 307 520.76	100.41
Other liabilities							-948 732.34	-0.38
Liabilities from cost items							-493 159.03	-0.20
Additional other liabilities							-455 573.31	-0.18
Liabilities from share certificate transactions							-84 731.28	-0.03
Total liabilities							-1 033 463.62	-0.41
Net assets							249 274 057.14	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	153.59
Class LC	EUR	138.09
Class LD	EUR	121.27
Class NC	EUR	124.64
Class ND	EUR	108.06
Class PFC	EUR	135.06
Class PFD	EUR	112.31
Class TFC	EUR	125.44
Class TFD	EUR	115.20
Class USD FC	USD	177.91
Class USD TFC	USD	126.77
Class USD TFD	USD	115.51
Number of shares outstanding		
Class FC	Count	837 737.724
Class LC	Count	680 930.449
Class LD	Count	174 950.987
Class NC	Count	30 569.146
Class ND	Count	4 619.000
Class PFC	Count	3 314.000
Class PFD	Count	1 939.000
Class TFC	Count	20.000
Class TFD	Count	39.711
Class USD FC	Count	2 512.000
Class USD TFC	Count	25.000
Class USD TFD	Count	24.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI Emerging Markets in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	84.901
Highest market risk exposure	%	116.308
Average market risk exposure	%	102.560

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 27 231.04 as of the reporting date.

DWS Invest Emerging Markets Top Dividend

Exchange rates (indirect quotes)

As of June 30, 2021

Brazilian real	BRL	5.932541	=	EUR	1
Czech koruna	CZK	25.509465	=	EUR	1
Egyptian pound	EGP	18.634980	=	EUR	1
British pound	GBP	0.857953	=	EUR	1
Hong Kong dollar	HKD	9.219758	=	EUR	1
Hungarian forint	HUF	351.674830	=	EUR	1
Indonesian rupiah	IDR	17 213.665514	=	EUR	1
Indian rupee	INR	88.240811	=	EUR	1
South Korean won	KRW	1 336.908236	=	EUR	1
Mexican peso	MXN	23.552449	=	EUR	1
Malaysian ringgit	MYR	4.928451	=	EUR	1
Philippine peso	PHP	57.950695	=	EUR	1
Polish zloty	PLN	4.521258	=	EUR	1
Russian rouble	RUB	86.540991	=	EUR	1
Singapore dollar	SGD	1.596004	=	EUR	1
Thai baht	THB	38.048137	=	EUR	1
Turkish lira	TRY	10.295553	=	EUR	1
New Taiwan dollar	TWD	33.076949	=	EUR	1
U.S. dollar	USD	1.187149	=	EUR	1
South African rand	ZAR	16.894619	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnote

* The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).

DWS Invest Enhanced Commodity Strategy

DWS INVEST ENHANCED COMMODITY STRATEGY

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD TFC	LU1881477555	20.7%
Class USD IC	LU1881477399	20.9%
Class USD LC	LU1881477472	20.5%
Class CHF IC ¹	LU1881476581	26.5%
Class CHF LC ¹	LU1881476664	26.1%
Class IC ²	LU1881476821	25.2%
Class LC ²	LU1881477043	24.8%
Class LCH ²	LU1956017716	19.9%
Class TFCH ²	LU1956017807	20.1%
Class JPY JC ³	LU1877301470	29.8%
Class JPY JCH (P) ³	LU1877301553	20.7%
Class SGD LC ⁴	LU1881477126	22.3%
Bloomberg-Commodity-Index Total Return		21.9%

¹ in CHF

² in EUR

³ in JPY

⁴ in SGD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest Enhanced Commodity Strategy

Statement of net assets as of June 30, 2021

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	54 153 599.83	45.63
Central governments	49 919 877.72	42.12
Regional governments	6 097 100.00	5.15
Total bonds	110 170 577.55	92.90
2. Derivatives	-1 387 455.67	-1.16
3. Cash at bank	9 566 790.70	8.06
4. Other assets	549 079.75	0.46
5. Receivables from share certificate transactions	2 920 171.78	2.46
II. Liabilities		
1. Other liabilities	-3 206 406.71	-2.70
2. Liabilities from share certificate transactions	-21 564.31	-0.02
III. Total assets	118 591 193.09	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Enhanced Commodity Strategy

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets
Securities traded on an exchange						84 708 724.50	71.43
Interest-bearing securities							
2.50 % Abu Dhabi Government International Bond -Reg- (MTN) 2020/2025	USD	630 000			106.373	670 149.90	0.57
1.25 % African Development Bank (MTN) 2016/2021	USD	1 000 000			100.083	1 000 830.00	0.84
0.625 % Asian Development Bank 2020/2022	USD	1 000 000	1 000 000		100.369	1 003 690.00	0.85
0.25 % Asian Infrastructure Investment Bank/The 2020/2023	USD	2 000 000			99.688	1 993 760.00	1.68
3.125 % Banco Santander SA (MTN) 2017/2023	USD	400 000			104.119	416 476.00	0.35
3.00 % Bancolombia SA (MTN) 2020/2025	USD	245 000			102.726	251 678.70	0.21
0.25 % Bank of England Euro Note -Reg- 2021/2024	USD	3 000 000	3 000 000		99.441	2 983 230.00	2.52
1.70 % Barclays Bank PLC 2020/2022	USD	1 000 000			101.158	1 011 580.00	0.85
4.61 % Barclays PLC (MTN) 2018/2023 *	USD	500 000			102.544	512 720.00	0.43
3.50 % Black Sea Trade & Development Bank -Reg- (MTN) 2019/2024	USD	500 000			105.887	529 435.00	0.45
3.90 % Capital One Financial Corp. (MTN) 2019/2024	USD	400 000			107.915	431 660.00	0.36
3.50 % Celanese US Holdings LLC (MTN) 2019/2024	USD	400 000			107.029	428 116.00	0.36
2.35 % Citigroup, Inc. (MTN) 2016/2021	USD	400 000			100.18	400 718.00	0.34
4.50 % Citigroup, Inc. 2011/2022	USD	1 000 000			102.291	1 022 910.00	0.86
3.25 % Corp. Andina de Fomento 2019/2022	USD	1 000 000			101.66	1 016 600.00	0.86
2.375 % Corp. Andina de Fomento 2020/2023	USD	500 000			103.03	515 150.00	0.43
1.75 % Council Of Europe Development Bank 2019/2022	USD	3 000 000	3 000 000		101.869	3 056 070.00	2.58
0.25 % Council Of Europe Development Bank 2020/2023	USD	2 000 000			99.685	1 993 700.00	1.68
3.00 % Credit Suisse AG/New York NY (MTN) 2014/2021	USD	1 000 000			100.903	1 009 030.00	0.85
2.80 % Credit Suisse AG/New York NY 2020/2022	USD	1 000 000	1 000 000		101.95	1 019 500.00	0.86
1.00 % Credit Suisse AG/New York NY 2020/2023	USD	500 000	500 000		101.007	505 035.00	0.43
3.50 % CVS Health Corp. (MTN) 2015/2022	USD	300 000			102.803	308 409.00	0.26
0.125 % Denmark Government International Bond -Reg- 2020/2022	USD	2 000 000			99.912	1 998 240.00	1.68
2.125 % European Investment Bank (MTN) 2014/2021	USD	2 000 000	2 000 000		100.575	2 011 500.00	1.70
5.25 % Goldman Sachs Group, Inc. (MTN) 2011/2021	USD	1 500 000			100.368	1 505 520.00	1.27
3.15 % ING Groep NV (MTN) 2017/2022	USD	500 000			102.098	510 490.00	0.43
3.55 % ING Groep NV (MTN) 2019/2024	USD	500 000			107.714	538 570.00	0.45
1.875 % Inter-American Development Bank 2019/2021	USD	3 000 000	3 000 000		100.104	3 003 120.00	2.53
0.375 % Japan Bank for International Cooperation 2020/2023	USD	2 000 000			99.798	1 995 960.00	1.68
0.45 % John Deere Capital Corp. 2021/2024	USD	2 425 000	2 425 000		99.854	2 421 459.50	2.04
3.25 % JPMorgan Chase & Co. (MTN) 2012/2022	USD	1 500 000	1 500 000		103.582	1 553 730.00	1.31
0.125 % Kommuninvest I Sverige AB -Reg- 2020/2022	USD	2 000 000			99.933	1 998 660.00	1.69
2.00 % Kreditanstalt fuer Wiederaufbau (MTN) 2016/2021	USD	1 000 000	1 000 000		100.775	1 007 750.00	0.85
1.875 % Nederlandse Waterschapsbank NV -Reg- (MTN) 2015/2022	USD	2 000 000	2 000 000		101.284	2 025 680.00	1.71
2.875 % Oesterreichische Kontrollbank AG 2018/2021	USD	2 000 000	2 000 000		100.486	2 009 720.00	1.69
3.375 % ONEOK Partners LP (MTN) 2012/2022	USD	1 000 000			102.807	1 028 070.00	0.87
2.625 % Province of Quebec Canada (MTN) 2013/2023	USD	2 000 000	2 000 000		103.691	2 073 820.00	1.75
2.375 % Province of Quebec Canada (MTN) 2017/2022	USD	2 000 000			101.231	2 024 620.00	1.71
3.875 % Qatar Government International Bond -144A- (MTN) 2018/2023	USD	2 000 000			106.331	2 126 620.00	1.79
2.846 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2017/2022	USD	1 000 000	1 000 000		101.378	1 013 780.00	0.85
3.125 % Svensk Exportkredit AB 2018/2021	USD	2 000 000	2 000 000		101.023	2 020 460.00	1.70
1.25 % Sweden Government International Bond -Reg- (MTN) 2016/2021	USD	2 000 000	2 000 000		100.194	2 003 880.00	1.69
0.45 % United States Treasury Floating Rate Note 2019/2021 *	USD	2 000 000	2 000 000		100.107	2 002 145.46	1.69
0.625 % United States Treasury Inflation Indexed Bonds (MTN) 2011/2021	USD	2 369 120	59 960	1 420	100.391	2 378 374.38	2.01
0.125 % United States Treasury Inflation Indexed Bonds (MTN) 2012/2022	USD	1 769 385	44 790	1 065	102.23	1 808 850.58	1.53
0.125 % United States Treasury Inflation Indexed Bonds (MTN) 2013/2023	USD	2 313 300	58 540	1 380	104.453	2 416 314.14	2.04
0.375 % United States Treasury Inflation Indexed Bonds (MTN) 2013/2023	USD	2 294 460	58 060	1 360	106.352	2 440 194.07	2.06
0.125 % United States Treasury Inflation Indexed Bonds (MTN) 2017/2022	USD	1 646 715	41 670	975	102.59	1 689 362.35	1.42
0.625 % United States Treasury Inflation Indexed Bonds (MTN) 2018/2023	USD	2 149 680	54 400	1 280	105.754	2 273 370.57	1.92
1.75 % United States Treasury Note/Bond (MTN) 2016/2021	USD	1 000 000			100.709	1 007 089.84	0.85
1.875 % United States Treasury Note/Bond (MTN) 2017/2022	USD	3 000 000	3 000 000		101.488	3 044 648.43	2.57
2.125 % United States Treasury Note/Bond 2019/2022	USD	3 000 000	3 000 000		101.777	3 053 320.32	2.57
1.125 % United States Treasury Note/Bond 2020/2022	USD	2 000 000			100.707	2 014 140.62	1.70
0.125 % United States Treasury Note/Bond 2020/2023	USD	3 000 000	3 000 000		99.473	2 984 179.68	2.52
2.375 % UnitedHealth Group, Inc. (MTN) 2017/2022	USD	500 000			102.66	513 300.00	0.43
2.00 % Westpac Banking Corp. 2020/2023	USD	128 000			102.607	131 336.96	0.11

DWS Invest Enhanced Commodity Strategy

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets	
Securities admitted to or included in organized markets						23 460 693.05	19.78	
Interest-bearing securities								
0.65 %	ALG Global Funding -Reg- 2021/2024.....	USD	1 000 000	1 000 000	%	99.732	997 320.00	0.84
3.125 %	Alibaba Group Holding Ltd (MTN) 2015/2021	USD	1 000 000		%	100.626	1 006 260.00	0.85
2.70 %	Banco Santander Chile -Reg- (MTN) 2020/2025	USD	236 000		%	104.578	246 804.08	0.21
2.00 %	Bank of Nova Scotia/The 2019/2022.....	USD	1 500 000	1 500 000	%	102.28	1 534 200.00	1.29
2.25 %	Canadian Imperial Bank of Commerce (MTN) 2020/2025	USD	384 000		%	104.611	401 706.24	0.34
3.25 %	Citizens Bank NA/Providence RI 2019/2022	USD	500 000		%	101.636	508 180.00	0.43
3.666 %	Fox Corp. 2020/2022 *	USD	300 000		%	101.923	305 769.00	0.26
2.62 %	Hewlett Packard Enterprise Co. 2018/2021 *	USD	500 000		%	100.015	500 075.00	0.42
3.30 %	Jackson National Life Global Funding -Reg- 2019/2022	USD	275 000		%	101.769	279 864.75	0.23
2.438 %	Lloyds Banking Group PLC (MTN) 2020/2026 *	USD	240 000		%	104.414	250 593.60	0.21
0.70 %	Met Tower Global Funding -Reg- 2021/2024	USD	2 000 000	2 000 000	%	100.101	2 002 020.00	1.69
2.279 %	Morgan Stanley 2020/2023 *	USD	500 000		%	100.266	501 330.00	0.42
3.25 %	Mosaic Co./The (MTN) 2017/2022	USD	400 000		%	103.527	414 108.00	0.35
0.30 %	Private Export Funding Corp. -Reg- 2021/2023.....	USD	3 000 000	3 000 000	%	99.721	2 991 630.00	2.52
2.375 %	Temasek Financial I Ltd-Reg- 2012/2023	USD	500 000		%	103.017	515 085.00	0.43
0.263 %	Toronto-Dominion Bank/The 2021/2023 *	USD	2 000 000	2 000 000	%	100.081	2 001 620.00	1.69
0.00 %	United States Treasury Bill 2020/2021.....	USD	2 000 000	2 000 000	%	99.995	1 999 908.62	1.69
0.00 %	United States Treasury Bill 2021/2021.....	USD	2 000 000	2 000 000	%	99.996	1 999 927.50	1.69
0.00 %	United States Treasury Bill 2021/2021.....	USD	3 000 000	3 000 000	%	99.992	2 999 760.00	2.53
0.375 %	United States Treasury Note/Bond 2020/2022	USD	2 000 000	2 000 000	%	100.227	2 004 531.26	1.69
Unlisted securities						2 001 160.00	1.69	
Interest-bearing securities								
0.14 %	International Bank for Reconstruction & Development 2021/2023 *	USD	2 000 000	2 000 000	%	100.058	2 001 160.00	1.69
Total securities portfolio						110 170 577.55	92.90	
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables						-41 348.67	-0.03	
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
EUR/USD 0.1 million						-182.06	0.00	
JPY/USD 3556.5 million						-41 166.61	-0.03	
Swaps Receivables/payables						-1 346 107.00	-1.13	
Commodity swaps								
Bloomberg Commodity Index / 0.09% 26/07/2021 (OTC) (JP)						-1 048 900.30	-0.88	
Bloomberg Commodity Index 3 Month Forward / 0.12% 26/07/2021 (OTC) (JP)						-161 756.10	-0.14	
Bloomberg Commodity Index 6 Month Forward / 0.16% 26/07/2021 (OTC) (JP)						-188 817.44	-0.16	
Goldman Sachs Commodity Enhanced Curve Long Only Strategy Index / 0.31% 26/07/2021 (OTC) (GS)						-166 693.64	-0.14	
Goldman Sachs Overweight Brent Index / 0.008% 26/07/2021 (OTC) (GS)						-8 966.60	-0.01	
Goldman Sachs Overweight Gold Index / 0% 26/07/2021 (OTC) (GS)						674 097.91	0.57	
Goldman Sachs Overweight Heating Oil Index / 0.01% 26/07/2021 (OTC) (GS)						-562 771.87	-0.47	
Goldman Sachs Overweight Zinc Index / 0% 26/07/2021 (OTC) (GS)						117 701.04	0.10	
Cash at bank						9 566 790.70	8.06	
Demand deposits at Depository								
EUR deposits						12 814.27	0.01	
Deposits in non-EU/EEA currencies								
Japanese yen						11 479.68	0.01	
Swiss franc						14 300.56	0.01	
Singapore dollar						10 620.62	0.01	
U.S. dollar						9 517 575.57	8.02	

DWS Invest Enhanced Commodity Strategy

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets
Other assets							
Interest receivable						549 079.75	0.46
Receivables from exceeding the expense cap						423 931.29	0.35
						125 148.46	0.11
Receivables from share certificate transactions						2 920 171.78	2.46
Total assets **						123 998 418.73	104.55
Other liabilities							
Additional other liabilities						-3 206 406.71	-2.70
Liabilities from share certificate transactions						-21 564.31	-0.02
Total liabilities						-5 407 225.64	-4.55
Net assets						118 591 193.09	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF IC	CHF	111.99
Class CHF LC	CHF	110.43
Class IC	EUR	116.08
Class LC	EUR	114.63
Class LCH	EUR	112.64
Class TFCH	EUR	113.67
Class JPY JC	JPY	11 244.00
Class JPY JCH (P)	JPY	10 924.00
Class SGD LC	SGD	12.02
Class USD IC	USD	116.56
Class USD LC	USD	121.65
Class USD TFC	USD	113.85
Number of shares outstanding		
Class CHF IC	Count	213.801
Class CHF LC	Count	11 593.137
Class IC	Count	2 369.838
Class LC	Count	309 065.957
Class LCH	Count	132.000
Class TFCH	Count	100.000
Class JPY JC	Count	355 574.000
Class JPY JCH (P)	Count	332 156.000
Class SGD LC	Count	1 462.424
Class USD IC	Count	213.160
Class USD LC	Count	47 112.322
Class USD TFC	Count	898.000

Composition of the reference portfolio (according to CSSF circular 11/512)
Bloomberg Commodity Index Total Return

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	87.185
Highest market risk exposure	%	126.824
Average market risk exposure	%	106.386

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 2.2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 201 320 509.32 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

DWS Invest Enhanced Commodity Strategy

Market abbreviations

Contracting parties for derivatives (with the exception of forward currency transactions)

GS = Goldman Sachs Bank Europe SE

JP = J.P. Morgan AG

Contracting parties for forward currency transactions

BNP Paribas S.A. and Morgan Stanley Europe SE

Exchange rates (indirect quotes)

As of June 30, 2021

Swiss franc	CHF	0.923950	= USD	1
Euro	EUR	0.842354	= USD	1
Japanese yen	JPY	110.705000	= USD	1
Singapore dollar	SGD	1.344400	= USD	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* Floating interest rate.

** Does not include positions with a negative balance, if such exist.

DWS Invest ESG Climate Tech

DWS INVEST ESG CLIMATE TECH

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LD	LU1863261647	11.0%
Class FC	LU1863264070	11.4%
Class LC	LU1863264153	11.0%
Class NC	LU1914384182	10.7%
Class PFC	LU2066748570	10.5%
Class TFC	LU1863261720	11.4%
Class TFD	LU1885667318	11.4%
Class XC	LU1863261993	11.6%
Class JPY FC ²	LU2321750015	5.1% ¹⁾
Class USD FC ³	LU1885667409	7.5%
Class USD LC ³	LU1885667581	7.1%
Class USD LCH (P) ³	LU2324798417	3.7% ¹⁾
Class USD TFC ³	LU1885667664	7.5%
Class USD TFCH (P) ³	LU2324798508	3.8% ¹⁾

¹⁾ Classes JPY FC, USD LCH (P) and USD TFCH (P) launched on April 15, 2021

²⁾ in JPY

³⁾ in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest ESG Climate Tech

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	49 561 029.20	10.52
Telecommunication Services	3 780 005.14	0.80
Consumer Discretionaries	56 930 514.15	12.06
Energy	70 929 290.16	15.04
Consumer Staples	35 806 734.28	7.58
Financials	25 242 074.45	5.35
Basic Materials	30 762 659.84	6.51
Industrials	152 075 048.00	32.24
Utilities	31 903 243.82	6.75
Total equities	456 990 599.04	96.85
2. Derivatives	44.34	0.00
3. Cash at bank	9 414 404.64	2.00
4. Other assets	1 802 808.24	0.38
5. Receivables from share certificate transactions	4 870 859.65	1.03
II. Liabilities		
1. Loan liabilities	-75 901.45	-0.02
2. Other liabilities	-1 000 003.88	-0.21
3. Liabilities from share certificate transactions	-141 938.05	-0.03
III. Total assets	471 860 872.53	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Climate Tech

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							456 990 599.04	96.85
Equities								
Geberit AG	Count	4 323	2 623		CHF	698.8	2 754 129.17	0.58
Landis+Gyr Group AG	Count	44 008	21 534	21 310	CHF	64.45	2 585 834.51	0.55
Sulzer AG	Count	22 969	29 927	6 958	CHF	127.6	2 672 015.26	0.57
ALK-Abello A/S	Count	12 043	7 678		DKK	2 962	4 797 074.91	1.02
Novozymes A/S	Count	84 928	84 928		DKK	472.8	5 399 892.63	1.14
Orsted A/S	Count	32 656	19 312		DKK	878.8	3 859 311.16	0.82
Vestas Wind Systems A/S	Count	233 892	233 892		DKK	245.5	7 721 890.24	1.64
Accell Group NV	Count	196 871	80 451		EUR	45.35	8 928 099.85	1.89
Air Liquide SA	Count	32 563	22 836		EUR	148.08	4 821 929.04	1.02
Alfen Beheer BV	Count	54 601	41 534		EUR	78.2	4 269 798.20	0.91
Alstom SA	Count	119 812	119 812		EUR	42.65	5 109 981.80	1.08
Boskalis Westminster	Count	103 316	103 316		EUR	27.16	2 806 062.56	0.59
EDP Renovaveis SA	Count	175 526	175 526		EUR	19.47	3 417 491.22	0.72
hGears AG	Count	90 698	90 698		EUR	24.7	2 240 240.60	0.48
Kingspan Group PLC	Count	84 302	49 797		EUR	80.08	6 750 904.16	1.43
Koninklijke DSM NV	Count	55 263	35 455		EUR	157.75	8 717 738.25	1.85
Neoen SA	Count	92 555	64 512		EUR	37.52	3 472 663.60	0.74
Neste Oyj	Count	173 623	97 642		EUR	52.12	9 049 230.76	1.92
Nexans SA	Count	125 146	64 943	9 510	EUR	77	9 636 242.00	2.04
Schneider Electric SE	Count	82 337	46 725		EUR	133.76	11 013 397.12	2.33
Signify NV	Count	242 625	151 488		EUR	53.38	12 951 322.50	2.75
Solaria Energia y Medio Ambiente SA	Count	431 091	326 375		EUR	15.245	6 571 982.30	1.39
STMicroelectronics NV	Count	84 515	43 857		EUR	30.785	2 601 794.28	0.55
Veolia Environnement SA	Count	261 323	261 323		EUR	25.69	6 713 387.87	1.42
Verbund AG	Count	71 847	37 282		EUR	77.7	5 582 511.90	1.18
Drax Group PLC	Count	743 902	743 902		GBP	4.25	3 685 031.84	0.78
Ferguson PLC	Count	41 151	41 151		GBP	101.45	4 865 965.58	1.03
Smurfit Kappa Group PLC	Count	110 154	57 161		GBP	39.47	5 067 619.36	1.07
Central Japan Railway Co.	Count	57 100	32 300		JPY	16 850	7 320 882.22	1.55
Ebara Corp.	Count	151 300	115 700		JPY	5 470	6 297 289.52	1.33
Shimano, Inc.	Count	30 863	23 100		JPY	26 350	6 187 941.01	1.31
Yukiguni Maitake Co., Ltd	Count	201 600	68 700		JPY	1 689	2 590 881.70	0.55
Samsung SDI Co., Ltd.	Count	7 240	5 120		KRW	698 000	3 780 005.14	0.80
Mowi ASA	Count	310 310	245 496		NOK	218.9	6 671 773.21	1.41
Scatec Solar ASA	Count	231 340	176 071		NOK	228.1	5 182 934.96	1.10
Storebrand ASA	Count	393 363	235 545		NOK	78.42	3 029 842.74	0.64
Tomra Systems ASA	Count	72 708	45 961		NOK	474.3	3 387 154.96	0.72
Boliden AB	Count	106 837	106 837		SEK	329.8	3 484 533.45	0.74
Chroma ATE, Inc.	Count	821 000	572 000		TWD	191.5	4 753 204.47	1.01
Merida Industry Co., Ltd	Count	370 000	370 000		TWD	313	3 501 229.85	0.74
Acuity Brands, Inc.	Count	57 201	37 567		USD	186.99	9 009 831.01	1.91
Agilent Technologies, Inc.	Count	36 237	18 806		USD	147.41	4 499 599.13	0.95
American Water Works Co., Inc.	Count	40 674	21 106		USD	155.28	5 320 188.86	1.13
ANSYS, Inc.	Count	9 082	6 172		USD	349.8	2 676 060.61	0.57
Aptiv PLC	Count	43 153	22 394		USD	157.36	5 720 052.08	1.21
Carrier Global Corp.	Count	211 396	138 492		USD	48.38	8 615 039.48	1.83
Covanta Holding Corp.	Count	442 555	271 151		USD	17.6	6 561 068.35	1.39
Darling Ingredients, Inc.	Count	267 650	158 185	45 140	USD	66.15	14 913 917.58	3.16
Ecolab, Inc.	Count	18 872	9 794		USD	205.76	3 270 947.11	0.69
Emergent BioSolutions, Inc.	Count	57 823	57 823		USD	63.29	3 082 693.58	0.65
Enphase Energy, Inc.	Count	34 117	20 630	3 340	USD	183.5	5 273 531.52	1.12
Equinix, Inc.	Count	9 919	5 696		USD	801.36	6 695 610.68	1.42
First Solar, Inc.	Count	53 580	36 879		USD	90.1	4 066 512.79	0.86
Hannon Armstrong Sustainable Infrastructure Capital, Inc.	Count	103 128	82 849		USD	56.39	4 898 615.27	1.04
Itron, Inc.	Count	83 512	56 714	30 970	USD	99.79	7 019 893.92	1.49
Marsh & McLennan Cos, Inc.	Count	69 740	40 026		USD	140.87	8 275 516.33	1.75
Microsoft Corp.	Count	68 557	38 112		USD	270.07	15 596 343.50	3.31
Montrose Environmental Group, Inc.	Count	139 949	72 624		USD	50.95	6 006 322.27	1.27
Niu Technologies -ADR-	Count	90 410	90 410		USD	32.93	2 507 857.42	0.53
NVIDIA Corp.	Count	8 976	5 000		USD	798.49	6 037 358.54	1.28
NXP Semiconductors NV	Count	27 666	16 974	6 020	USD	205.49	4 788 855.22	1.02
Oatly Group AB -ADR-	Count	160 104	160 104		USD	25.48	3 436 340.96	0.73
Ormat Technologies, Inc.	Count	56 899	56 899		USD	69.38	3 325 320.97	0.70
Renewable Energy Group, Inc.	Count	93 670	64 335		USD	61.27	4 834 405.14	1.02
Solaredge Technologies, Inc.	Count	25 731	14 470	2 840	USD	277.86	6 022 507.35	1.28
Sunnova Energy International, Inc.	Count	290 297	180 711		USD	37.05	9 059 941.69	1.92
Synopsys, Inc.	Count	25 240	13 099		USD	274.47	5 835 510.77	1.24
TE Connectivity Ltd.	Count	35 427	18 386		USD	134.3	4 007 790.69	0.85
Terminix Global Holdings, Inc.	Count	111 591	52 237		USD	47.73	4 486 578.25	0.95
Tetra Tech, Inc.	Count	33 951	20 491		USD	121.31	3 469 315.65	0.74
TopBuild Corp.	Count	33 012	11 191		USD	198.27	5 513 450.57	1.17
Tpi Composites, Inc.	Count	174 898	137 407		USD	48.11	7 087 855.30	1.50
Trimble, Inc.	Count	62 930	32 653		USD	82.43	4 369 559.67	0.93
Verisk Analytics, Inc.	Count	46 657	41 328		USD	174.2	6 846 357.98	1.45
VMware, Inc.	Count	88 465	54 037		USD	161.37	12 025 106.28	2.55
Waste Management, Inc.	Count	60 270	49 445		USD	139.42	7 078 168.75	1.50
Weyerhaeuser Co.	Count	81 360	68 666	17 970	USD	34.18	2 342 489.43	0.50

DWS Invest ESG Climate Tech

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
XPeng, Inc. -ADR-	Count	112 340	68 566		USD	43.28	4 095 588.49	0.87
Xylem, Inc.	Count	39 509	24 982		USD	119.06	3 962 383.97	0.84
Zoetis, Inc.	Count	64 167	37 441		USD	186.95	10 104 895.98	2.14
Total securities portfolio							456 990 599.04	96.85
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							44.34	0.00
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
USD/EUR 0.1 million							27.37	0.00
Forward currency transactions (short)								
Open positions								
USD/CHF 0.1 million							2.55	0.00
USD/DKK 0.1 million							4.74	0.00
USD/GBP 0.1 million							2.28	0.00
USD/JPY 0.1 million							-0.19	0.00
USD/NOK 0.1 million							6.98	0.00
USD/SEK 0.1 million							0.74	0.00
Closed positions								
USD/JPY 0.1 million							-0.13	0.00
Cash at bank							9 414 404.64	2.00
Demand deposits at Depository								
EUR deposits	EUR						881 028.94	0.19
Deposits in other EU/EEA currencies								
British pound	GBP	7 160					8 345.21	0.00
Danish krone	DKK	62 360					8 386.13	0.00
Norwegian krone	NOK	85 205					8 368.87	0.00
Swedish krona	SEK	84 695					8 375.88	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	294					185.95	0.00
Hong Kong dollar	HKD	78 450					8 508.87	0.00
Japanese yen	JPY	1 107 385					8 426.09	0.00
Canadian dollar	CAD	1 435					977.19	0.00
New Taiwan dollar	TWD	24 750 938					748 283.59	0.16
Singapore dollar	SGD	360					225.41	0.00
South Korean won	KRW	2 613 680 580					1 955 018.68	0.42
U.S. dollar	USD	2 809 674					2 366 740.13	0.51
Time deposits								
USD deposits (Allied Irish Bank PLC, Dublin)							3 411 533.70	0.72
Other assets							1 802 808.24	0.38
Dividends/Distributions receivable							230 024.51	0.05
Prepaid placement fee*							631 612.62	0.13
Receivables from exceeding the expense cap.							29 629.18	0.01
Other receivables							911 541.93	0.19
Receivables from share certificate transactions							4 870 859.65	1.03
Total assets **							473 078 716.23	100.26
Short-term liabilities							-75 901.45	-0.02
Other liabilities							-1 000 003.88	-0.21
Liabilities from cost items							-613 623.70	-0.13
Additional other liabilities							-386 380.18	-0.08
Liabilities from share certificate transactions							-141 938.05	-0.03
Total liabilities							-1 217 843.70	-0.26
Net assets							471 860 872.53	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest ESG Climate Tech

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	182.83
Class LC	EUR	178.78
Class LD	EUR	177.13
Class NC	EUR	195.74
Class PFC	EUR	146.61
Class TFC	EUR	181.87
Class TFD	EUR	177.12
Class XC	EUR	184.22
Class JPY FC	JPY	10 513.81
Class USD FC	USD	186.88
Class USD LC	USD	183.72
Class USD LCH (P)	USD	103.70
Class USD TFC	USD	186.79
Class USD TFCH (P)	USD	103.85

Number of shares outstanding		
Class FC	Count	37 069.042
Class LC	Count	470 970.224
Class LD	Count	895 898.790
Class NC	Count	189 645.708
Class PFC	Count	306 660.000
Class TFC	Count	72 454.891
Class TFD	Count	6 547.097
Class XC	Count	182 366.000
Class JPY FC	Count	591 135.000
Class USD FC	Count	111 351.272
Class USD LC	Count	19 105.537
Class USD LCH (P)	Count	103.000
Class USD TFC	Count	154 979.567
Class USD TFCH (P)	Count	100.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI All Country World Index, in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	99.765
Highest market risk exposure	%	135.465
Average market risk exposure	%	112.836

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions

Bofa Securities Europe S.A., Crédit Suisse Securities, Goldman Sachs Bank Europe SE, J.P. Morgan AG, Royal Bank of Canada (UK) and State Street Bank

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.582338	= EUR	1
Canadian dollar	CAD	1.468801	= EUR	1
Swiss franc	CHF	1.096867	= EUR	1
Danish krone	DKK	7.436066	= EUR	1
British pound	GBP	0.857953	= EUR	1
Hong Kong dollar	HKD	9.219758	= EUR	1
Japanese yen	JPY	131.423368	= EUR	1
South Korean won	KRW	1 336.908236	= EUR	1
Norwegian krone	NOK	10.181230	= EUR	1
Swedish krona	SEK	10.111782	= EUR	1
Singapore dollar	SGD	1.596004	= EUR	1
New Taiwan dollar	TWD	33.076949	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

DWS Invest ESG Climate Tech

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).

** Does not include positions with a negative balance, if such exist.

DWS Invest ESG Equity Income

DWS INVEST ESG EQUITY INCOME

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU1616932866	13.0%
Class FC	LU1616932601	13.4%
Class FD	LU1616932783	13.4%
Class IC	LU2052962128	13.6%
Class ID	LU2052963100	13.6%
Class ID100	LU2241091565	13.7%
Class LCH (P)	LU1729940673	10.2%
Class LD	LU1616932940	13.0%
Class NC	LU1729948221	12.7%
Class NCH (P)	LU1747711205	9.9%
Class ND	LU2066748653	12.7%
Class PFC	LU1747711387	12.6%
Class PFCH (P)	LU1747711460	10.1%
Class PFD	LU2066748737	12.6%
Class TFC	LU1747711031	13.4%
Class TFCH (P)	LU1982201086	10.6%
Class TFD	LU1747711114	13.4%
Class WFD	LU1805361166	13.4%
Class XC	LU1616933088	13.6%
Class XD	LU1616933161	13.6%
Class CHF LCH (P) ¹	LU2229437525	10.0%
Class CHF LDH (P) ¹	LU2229437798	10.0%
Class GBP D RD ²	LU1820750781	7.6%
Class USD FCH (P) ³	LU1932912873	11.1%
Class USD IC ³	LU2022030352	9.6%
Class USD LCH (P) ³	LU1932913178	10.7%

¹ in CHF

² in GBP

³ in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest ESG Equity Income

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	167 205 082.26	9.95
Telecommunication Services	180 351 040.54	10.72
Consumer Discretionaries	405 007 089.12	24.10
Energy	66 635 169.01	3.96
Consumer Staples	89 413 656.17	5.32
Financials	259 691 549.36	15.45
Basic Materials	153 043 760.34	9.10
Industrials	155 087 966.98	9.22
Utilities	123 704 414.88	7.35
Total equities	1 600 139 728.66	95.17
2. Derivatives	18 970.56	0.00
3. Cash at bank	91 814 240.79	5.45
4. Other assets	5 061 443.17	0.30
5. Receivables from share certificate transactions	11 706 225.57	0.70
II. Liabilities		
1. Other liabilities	-26 604 114.20	-1.58
2. Liabilities from share certificate transactions	-756 051.45	-0.04
III. Total assets	1 681 380 443.10	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Equity Income

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							1 600 139 728.66	95.17
Equities								
BCE, Inc.	Count	799 370	287 147		CAD	61.07	33 236 321.05	1.98
Canadian National Railway Co.	Count	91 882	91 882		CAD	131.21	8 207 947.23	0.49
Enbridge, Inc.	Count	642 113	221 123		CAD	49.64	21 701 033.40	1.29
Pembina Pipeline Corp.	Count	751 400	285 137		CAD	39.87	20 396 451.00	1.21
Toronto-Dominion Bank/The	Count	331 019	173 679		CAD	86.94	19 593 397.00	1.17
Geberit AG	Count	15 043	2 211		CHF	698.8	9 583 706.93	0.57
Roche Holding AG	Count	74 547	12 414		CHF	350.35	23 811 045.52	1.42
Sonova Holding AG	Count	52 604	27 178	6 712	CHF	346.6	16 622 391.24	0.99
Novo Nordisk A/S	Count	228 838			DKK	528.8	16 273 326.95	0.97
Novozymes A/S	Count	257 348	74 559		DKK	472.8	16 362 702.16	0.97
Orsted A/S	Count	191 101	90 275		DKK	878.8	22 584 462.96	1.34
adidas AG	Count	40 126	14 494		EUR	314.7	12 627 652.20	0.75
Allianz SE	Count	109 561			EUR	210.95	23 111 892.95	1.37
AXA SA	Count	482 920	482 920		EUR	21.385	10 327 244.20	0.61
Bureau Veritas SA	Count	340 500	340 500		EUR	26.75	9 108 375.00	0.54
Capgemini SA	Count	137 204	85 257		EUR	162.7	22 323 090.80	1.33
Cie de St-Gobain	Count	244 647	244 647		EUR	55.78	13 646 409.66	0.81
Cie Générale des Etablissements Michelin SCA	Count	79 517	21 399		EUR	135.35	10 762 625.95	0.64
Deutsche Boerse AG	Count	119 349	119 349		EUR	147.45	17 598 010.05	1.05
Deutsche Post AG	Count	321 677	29 387		EUR	57.87	18 615 447.99	1.11
E.ON SE	Count	1 599 921	491 606		EUR	9.796	15 672 826.12	0.93
Enel SpA	Count	2 258 850	1 411 977		EUR	7.9	17 844 915.00	1.06
Evonik Industries AG	Count	766 962	267 663		EUR	28.28	21 689 685.36	1.29
Hannover Rueck SE	Count	88 043			EUR	141.35	12 444 878.05	0.74
Koninklijke Ahold Delhaize NV	Count	1 009 404	645 140		EUR	25.105	25 341 087.42	1.51
Koninklijke Philips NV	Count	500 823	216 642		EUR	41.735	20 901 847.91	1.24
Linde PLC	Count	51 033	8 031		EUR	243.65	12 434 190.45	0.74
Neste Oyj	Count	157 942	61 679		EUR	52.12	8 231 937.04	0.49
Sampo Oyj	Count	489 212	153 340		EUR	38.89	19 025 454.68	1.13
Sanofi	Count	232 690	99 563		EUR	88.72	20 644 256.80	1.23
Siemens AG	Count	99 232	35 950		EUR	134.12	13 308 995.84	0.79
Talanx AG	Count	420 657	71 424		EUR	34.36	14 453 774.52	0.86
Unilever PLC	Count	864 800	384 722		EUR	49.645	42 932 996.00	2.55
Vantage Towers AG	Count	377 504	377 504		EUR	27.3	10 305 859.20	0.61
Verbund AG	Count	138 164		30 390	EUR	77.7	10 735 342.80	0.64
Wolters Kluwer NV	Count	157 351	25 640		EUR	85.08	13 387 423.08	0.80
Croda International PLC	Count	118 805			GBP	74.12	10 263 765.41	0.61
Mondi PLC	Count	1 125 954	401 086		GBP	19.19	25 184 434.92	1.50
National Grid PLC	Count	2 460 217	633 766		GBP	9.201	26 384 267.01	1.57
Pearson PLC	Count	1 194 846	554 289	209 443	GBP	8.316	11 581 451.76	0.69
RELX PLC	Count	467 213	467 213		GBP	19.168	10 438 264.72	0.62
Rentokil Initial PLC	Count	1 642 209	449 923		GBP	4.96	9 493 944.58	0.56
Hong Kong Exchanges and Clearing Ltd.	Count	259 900	259 900		HKD	462.8	13 046 082.17	0.78
Ping An Insurance Group Co. of China Ltd.	Count	2 114 000	1 111 500		HKD	76.05	17 437 518.49	1.04
Bridgestone Corp.	Count	215 700			JPY	5 055	8 296 572.47	0.49
Nippon Telegraph & Telephone Corp.	Count	1 071 400	242 000	55 000	JPY	2 894.5	23 596 772.32	1.40
Tokio Marine Holdings, Inc.	Count	436 300	85 400		JPY	5 108	16 957 565.68	1.01
SK Telecom Co., Ltd.	Count	40 930	40 930		KRW	320 000	9 796 932.69	0.58
DNB ASA	Count	1 481 866	430 038		NOK	188.5	27 435 951.75	1.63
Gjensidige Forsikring BA	Count	497 030			NOK	190.35	9 292 556.84	0.55
Telenor ASA	Count	1 753 390	807 308		NOK	145.3	25 023 259.62	1.49
Boliden AB	Count	667 652	667 652		SEK	329.8	21 775 749.32	1.30
Sandvik AB	Count	424 542	424 542		SEK	218.7	9 182 094.27	0.55
Svenska Cellulosa AB SCA	Count	610 096	610 096		SEK	140.6	8 483 123.72	0.50
Telefonaktiebolaget LM Ericsson	Count	1 515 327	1 515 327		SEK	108	16 184 616.75	0.96
DBS Group Holdings Ltd.	Count	942 700	942 700		SGD	29.81	17 607 659.13	1.05
Taiwan Semiconductor Manufacturing Co., Ltd	Count	2 563 000	2 563 000		TWD	595	46 104 162.04	2.74
AbbVie, Inc.	Count	132 145	30 868		USD	111.79	12 443 665.66	0.74
Accenture PLC	Count	58 124	38 553		USD	295.52	14 468 949.96	0.86
American Tower Corp.	Count	53 819	53 819		USD	273.36	12 392 679.90	0.74
Amgen, Inc.	Count	73 979	17 206		USD	242.36	15 103 028.53	0.90
Automatic Data Processing, Inc.	Count	109 984	47 406		USD	197.94	18 338 242.81	1.09
Baker Hughes Co.	Count	838 707	450 745	86 750	USD	23.08	16 305 747.57	0.97
Broadcom, Inc.	Count	28 972	28 972		USD	474.11	11 570 502.87	0.69
Cisco Systems, Inc.	Count	191 194			USD	52.65	8 479 442.06	0.50
Colgate-Palmolive Co.	Count	233 122	98 076		USD	81.29	15 963 018.84	0.95
Corning, Inc.	Count	386 338	198 697		USD	40.73	13 254 900.74	0.79
Eversource Energy	Count	451 665	216 296		USD	80.12	30 482 600.97	1.81
Gilead Sciences, Inc.	Count	206 117	84 765		USD	68.28	11 855 011.17	0.71
Hasbro, Inc.	Count	210 732	78 785		USD	93.99	16 684 253.54	0.99
HP, Inc.	Count	368 677	455 985	308 600	USD	29.91	9 288 746.28	0.55
Johnson Controls International PLC	Count	239 700	128 306		USD	68.29	13 788 587.81	0.82
Marsh & McLennan Cos, Inc.	Count	140 051	40 650		USD	140.87	16 618 788.90	0.99
Medtronic PLC	Count	277 570	131 674		USD	124.04	29 002 065.25	1.73
Merck & Co., Inc.	Count	356 742	213 571		USD	77.32	23 234 895.87	1.38
Microsoft Corp.	Count	107 910	24 045		USD	270.07	24 548 936.32	1.46

DWS Invest ESG Equity Income

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Motorola Solutions, Inc.	Count	90 865	13 926		USD	216.3	16 555 709.33	0.98
Newmont Mining Corp.	Count	694 280	221 485		USD	63.01	36 850 109.00	2.19
Organon & Co.	Count	32 756	32 757	1	USD	30.46	840 456.82	0.05
PepsiCo, Inc.	Count	251 524	122 724		USD	147.57	31 265 987.56	1.86
Pfizer, Inc.	Count	527 560	173 170		USD	38.88	17 277 971.70	1.03
Procter & Gamble Co.	Count	300 734	135 622		USD	134.67	34 115 208.77	2.03
QUALCOMM, Inc.	Count	212 588	83 771		USD	142.41	25 501 978.48	1.52
State Street Corp.	Count	180 708	100 861		USD	81.12	12 348 095.05	0.73
TE Connectivity Ltd.	Count	230 364	82 364		USD	134.3	26 060 651.34	1.55
Texas Instruments, Inc.	Count	82 897	48 470		USD	191.88	13 398 715.51	0.80
Trane Technologies PLC	Count	62 379			USD	183.59	9 646 773.30	0.57
Union Pacific Corp.	Count	123 091	77 778		USD	219.33	22 741 493.41	1.35
Verizon Communications, Inc.	Count	196 444	33 697	328 929	USD	55.925	9 254 211.14	0.55
VF Corp.	Count	264 242	264 242		USD	81.19	18 071 700.96	1.08
WW Grainger, Inc.	Count	60 930	45 930		USD	447.56	22 970 851.05	1.37
Total securities portfolio							1 600 139 728.66	95.17
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							18 970.56	0.00
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/EUR 1.4 million							-2 224.22	0.00
CHF/GBP 0.4 million							-1 261.69	0.00
CHF/JPY 0.2 million							-1 491.28	0.00
CHF/USD 1.9 million							-17 847.52	0.00
USD/EUR 4.1 million							21 233.43	0.00
Forward currency transactions (short)								
Open positions								
CHF/CAD 0.5 million							-884.62	0.00
CHF/DKK 1.4 million							-337.13	0.00
CHF/HKD 1 million							-1 013.82	0.00
CHF/KRW 73.3 million							-515.90	0.00
CHF/NOK 2.2 million							733.68	0.00
CHF/SEK 1.9 million							-341.79	0.00
CHF/SGD 0.1 million							-397.49	0.00
CHF/TWD 5.6 million							-1 234.04	0.00
EUR/CAD 0.4 million							-265.52	0.00
EUR/DKK 1 million							-8.96	0.00
EUR/GBP 0.2 million							-430.58	0.00
EUR/HKD 0.7 million							-439.91	0.00
EUR/JPY 16.3 million							-792.67	0.00
EUR/KRW 52.6 million							-294.72	0.00
EUR/NOK 1.6 million							618.37	0.00
EUR/SEK 1.4 million							-57.85	0.00
EUR/SGD 0.1 million							-191.81	0.00
EUR/TWD 4 million							-505.27	0.00
USD/CAD 1.9 million							6 480.99	0.00
USD/DKK 4.9 million							4 089.01	0.00
USD/GBP 1 million							5 043.93	0.00
USD/HKD 3.5 million							212.32	0.00
USD/JPY 78.4 million							-136.36	0.00
USD/KRW 253.8 million							-266.99	0.00
USD/NOK 7.5 million							7 532.04	0.00
USD/SEK 6.6 million							3 782.57	0.00
USD/SGD 0.3 million							266.62	0.00
USD/TWD 19.4 million							717.50	0.00
Closed positions								
EUR/CHF 0.1 million							-3.18	0.00
EUR/USD 2 million							-17.63	0.00
USD/CHF 0.7 million							-778.95	0.00
Cash at bank							91 814 240.79	5.46

DWS Invest ESG Equity Income

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Demand deposits at Depository								
EUR deposits.....	EUR						2 760 943.55	0.16
Deposits in other EU/EEA currencies								
British pound	GBP	3 596 742					4 192 237.10	0.25
Danish krone	DKK	598 651					80 506.42	0.00
Norwegian krone.....	NOK	810 746					79 631.46	0.00
Swedish krona.....	SEK	829 803					82 062.98	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	14 663					9 266.94	0.00
Hong Kong dollar	HKD	689 162					74 748.40	0.01
Japanese yen	JPY	1 053 825					8 018.55	0.00
Canadian dollar	CAD	121 285					82 573.89	0.01
New Taiwan dollar.....	TWD	143 481 558					4 337 811.19	0.26
Swiss franc	CHF	33 512					30 552.28	0.00
Singapore dollar	SGD	132 521					83 032.76	0.00
South Korean won.....	KRW	10 634 280 000					7 954 382.89	0.47
U.S. dollar	USD	19 845 425					16 716 873.44	1.00
Time deposits								
USD deposits (Allied Irish Bank PLC, Dublin)	USD	65 675 000					55 321 598.94	3.30
Other assets								
Dividends/Distributions receivable							5 061 443.17	0.30
Prepaid placement fee*							2 153 070.60	0.13
Receivables from exceeding the expense cap							788 185.85	0.04
Other receivables							4 013.50	0.00
							2 116 173.22	0.13
Receivables from share certificate transactions								
							11 706 225.57	0.70
Total assets **								
							1 708 772 348.65	101.63
Other liabilities								
Additional other liabilities.....							-26 604 114.20	-1.58
							-26 604 114.20	-1.58
Liabilities from share certificate transactions								
							-756 051.45	-0.04
Total liabilities								
							-27 391 905.55	-1.63
Net assets								
							1 681 380 443.10	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF LCH (P)	CHF	118.22
Class CHF LDH (P)	CHF	118.18
Class FC	EUR	143.36
Class FD	EUR	132.37
Class IC	EUR	118.03
Class ID	EUR	114.79
Class ID100	EUR	123.78
Class LC	EUR	139.01
Class LCH (P)	EUR	128.40
Class LD	EUR	128.27
Class NC	EUR	134.32
Class NCH (P)	EUR	131.19
Class ND	EUR	105.21
Class PFC	EUR	138.71
Class PFCH (P)	EUR	133.02
Class PFD	EUR	104.52
Class TFC	EUR	146.00
Class TFCH (P)	EUR	126.35
Class TFD	EUR	136.96
Class WFD	EUR	132.44
Class XC	EUR	145.88
Class XD	EUR	134.75
Class GBP D RD	GBP	128.36
Class USD FCH (P)	USD	136.65
Class USD IC	USD	129.44
Class USD LCH (P)	USD	134.19

DWS Invest ESG Equity Income

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Number of shares outstanding		
Class CHF LCH (P)	Count	46 186.755
Class CHF LDH (P)	Count	8 094.486
Class FC	Count	221 505.770
Class FD	Count	1 488 275.588
Class IC	Count	1 034 131.000
Class ID	Count	100.000
Class ID100	Count	350 190.000
Class LC	Count	849 291.121
Class LCH (P)	Count	16 303.930
Class LD	Count	6 188 633.897
Class NC	Count	131 484.000
Class NCH (P)	Count	100.000
Class ND	Count	12 933.000
Class PFC	Count	115 522.000
Class PFCH (P)	Count	100.000
Class PFD	Count	343 857.000
Class TFC	Count	478 513.483
Class TFCH (P)	Count	16 416.019
Class TFD	Count	187 650.665
Class WFD	Count	100.000
Class XC	Count	40 600.702
Class XD	Count	793 377.654
Class GBP D RD	Count	3 597.613
Class USD FCH (P)	Count	62 219.913
Class USD IC	Count	590 536.000
Class USD LCH (P)	Count	122 107.866

Composition of the reference portfolio (according to CSSF circular 11/512)

MSCI World High Dividend Yield

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	85.343
Highest market risk exposure	%	105.574
Average market risk exposure	%	97.303

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00.

Market abbreviations

Contracting parties for forward currency transactions

Barclays Bank Ireland PLC, BNP Paribas S.A., Citigroup Global Markets Europe AG, Crédit Suisse Securities, Goldman Sachs Bank Europe SE, HSBC France, J.P. Morgan AG, Morgan Stanley Europe SE, Royal Bank of Canada (UK), State Street Bank and UBS AG.

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.582338	= EUR	1
Canadian dollar	CAD	1.468801	= EUR	1
Swiss franc	CHF	1.096867	= EUR	1
Danish krone	DKK	7.436066	= EUR	1
British pound	GBP	0.857953	= EUR	1
Hong Kong dollar	HKD	9.219758	= EUR	1
Japanese yen	JPY	131.423368	= EUR	1
South Korean won	KRW	1 336.908236	= EUR	1
Norwegian krone	NOK	10.181230	= EUR	1
Swedish krona	SEK	10.111782	= EUR	1
Singapore dollar	SGD	1.596004	= EUR	1
New Taiwan dollar	TWD	33.076949	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

DWS Invest ESG Equity Income

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).

** Does not include positions with a negative balance, if such exist.

DWS Invest ESG Euro Bonds (Short)

DWS INVEST ESG EURO BONDS (SHORT)

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0145655824	-0.3%
Class FC	LU0145657366	-0.2%
Class IC100	LU1815111171	-0.2%
Class LD	LU0145656475	-0.3%
Class NC	LU0145656715	-0.5%
Class NDQ	LU1054330185	-0.4%
Class PFC	LU1054330268	-0.7%
Class PFDQ	LU1054330342	-0.7%
Class TFC	LU1663869268	-0.2%
Class TFD	LU1663870860	-0.2%
Class SEK LCH ¹	LU1333039953	-0.1%
iBoxx € Overall 1-3Y		-0.2%

¹ in SEK

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest ESG Euro Bonds (Short)

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	616 121 080.78	49.57
Central governments	589 962 303.46	47.48
Regional governments	8 334 550.00	0.67
Total bonds	1 214 417 934.24	97.72
2. Investment fund units		
Bond funds	15 042 000.00	1.21
Other funds	10 247 039.92	0.82
Total investment fund units	25 289 039.92	2.03
3. Derivatives	-1 607 108.65	-0.13
4. Cash at bank	1 010 044.20	0.10
5. Other assets	9 292 164.99	0.75
6. Receivables from share certificate transactions	2 246 428.76	0.18
II. Liabilities		
1. Other liabilities	-7 346 119.24	-0.60
2. Liabilities from share certificate transactions	-505 203.03	-0.05
III. Total assets	1 242 797 181.19	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Euro Bonds (Short)

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							1 144 064 270.61	92.06
Interest-bearing securities								
0.25 % Canadian Government Bond 2020/2023		CAD 10 000 000			%	99.79	6 793 979.04	0.55
1.75 % European Investment Bank -Reg- (MTN) 2019/2024		CAD 5 000 000			%	102.788	3 499 045.58	0.28
4.65 % Kreditanstalt fuer Wiederaufbau 2007/2023		CAD 1 000 000			%	106.621	725 905.24	0.06
3.00 % Province of Quebec Canada 2012/2023		CAD 5 000 000			%	105.209	3 581 459.77	0.29
0.00 % ACEA SpA 2021/2025		EUR 5 000 000	5 000 000		%	100.024	5 001 200.00	0.40
0.80 % Adif - Alta Velocidad (MTN) 2017/2023		EUR 15 000 000	5 000 000		%	102.33	15 349 500.00	1.23
0.25 % Alstom SA (MTN) 2019/2026		EUR 6 000 000	3 000 000	2 000 000	%	100.507	6 030 420.00	0.49
1.00 % Apple, Inc. (MTN) 2014/2022		EUR 5 000 000			%	101.963	5 098 150.00	0.41
3.875 % Autonomous Community of Madrid Spain (MTN) 2014/2022		EUR 3 000 000			%	105.025	3 150 750.00	0.25
1.00 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2020/2030 *		EUR 3 000 000		2 000 000	%	100.621	3 018 630.00	0.24
0.125 % Banco de Sabadell SA (MTN) 2016/2023		EUR 5 000 000			%	101.171	5 058 550.00	0.41
1.125 % Banco de Sabadell SA (MTN) 2019/2025		EUR 7 000 000			%	102.047	7 143 290.00	0.57
2.50 % Banco de Sabadell SA (MTN) 2021/2031		EUR 2 000 000	4 000 000	2 000 000	%	100.836	2 016 720.00	0.16
1.75 % Banco de Sabadell SA 2020/2023 *		EUR 5 000 000			%	101.847	5 092 350.00	0.41
0.102 % Bank of Montreal 2017/2021 *		EUR 5 000 000			%	100.144	5 007 200.00	0.40
1.00 % Bankia SA (MTN) 2019/2024		EUR 5 000 000			%	102.676	5 133 800.00	0.41
0.875 % Bankinter SA (MTN) 2019/2024		EUR 5 000 000			%	102.607	5 130 350.00	0.41
0.632 % Becton Dickinson Euro Finance Sarl 2019/2023		EUR 7 500 000			%	101.424	7 606 800.00	0.61
0.25 % BMW Finance NV 2018/2022		EUR 13 000 000			%	100.398	13 051 740.00	1.05
0.125 % Bpifrance Financement SA (MTN) 2017/2023		EUR 2 700 000			%	101.477	2 739 879.00	0.22
0.25 % Bpifrance Financement SA (MTN) 2018/2023		EUR 1 500 000			%	101.249	1 518 735.00	0.12
0.00 % Bundesobligation (MTN) 2018/2023		EUR 15 000 000	15 000 000		%	101.625	15 243 750.00	1.23
1.50 % Bundesrepublik Deutschland (MTN) 2012/2022		EUR 10 000 000			%	102.608	10 260 800.00	0.83
0.00 % Bundesschatzanweisungen 2020/2022		EUR 10 000 000			%	100.832	10 083 200.00	0.81
0.35 % Buoni Poliennali Del Tes (MTN) 2019/2025		EUR 20 000 000			%	101.592	20 318 400.00	1.63
0.875 % Caixa Economica Montepio Geral Caixa Economica Bancaria SA (MTN) 2017/2022		EUR 10 000 000			%	101.456	10 145 600.00	0.82
0.125 % Caixa Economica Montepio Geral Caixa Economica Bancaria SA (MTN) 2019/2024		EUR 10 000 000	10 000 000		%	100.953	10 095 300.00	0.81
0.75 % Cellnex Finance Co., SA (MTN) 2021/2026		EUR 3 300 000	3 300 000		%	99.268	3 275 844.00	0.26
4.00 % Commerzbank AG (MTN) 2020/2030 *		EUR 4 000 000		200 000	%	111.013	4 440 520.00	0.36
1.625 % Corp. Andina de Fomento (MTN) 2020/2025		EUR 10 000 000			%	105.769	10 576 900.00	0.85
3.875 % Czech Republic International (MTN) 2012/2022		EUR 5 000 000			%	104.064	5 203 200.00	0.42
1.00 % Daimler International Finance BV (MTN) 2017/2022 *		EUR 10 000 000			%	100.319	10 031 900.00	0.81
0.625 % Daimler International Finance BV 2019/2023		EUR 10 000 000			%	101.556	10 155 600.00	0.82
1.60 % Deutsche Bahn Finance GMBH 2019/perpetual *		EUR 3 000 000			%	101.249	3 037 470.00	0.24
0.75 % Deutsche Bank AG (MTN) 2021/2027 *		EUR 9 100 000	9 100 000		%	100.661	9 160 151.00	0.74
1.375 % Deutsche Bank AG 2021/2032 *		EUR 5 100 000	5 100 000		%	101.497	5 176 347.00	0.42
1.25 % Deutsche Boerse AG 2020/2047 *		EUR 3 000 000			%	102.734	3 082 020.00	0.25
0.625 % Deutsche Pfandbriefbank AG 2018/2022		EUR 6 000 000			%	100.45	6 027 000.00	0.48
0.75 % Deutsche Pfandbriefbank AG 2019/2023		EUR 10 000 000			%	101.534	10 153 400.00	0.82
0.05 % DNB Bank ASA 2019/2023		EUR 8 000 000	3 000 000		%	100.816	8 065 280.00	0.65
0.25 % DNB Boligkreditt AS (MTN) 2016/2023		EUR 5 000 000			%	101.296	5 064 800.00	0.41
2.625 % EDP Finance BV (MTN) 2014/2022		EUR 7 000 000			%	101.669	7 116 830.00	0.57
1.375 % Enel SpA 2021/perpetual *		EUR 8 150 000	8 150 000		%	98.967	8 065 810.50	0.65
0.625 % Essity AB (MTN) 2017/2022		EUR 3 000 000			%	100.477	3 014 310.00	0.24
0.125 % Euroclear Bank SA (MTN) 2020/2025		EUR 1 500 000			%	100.715	1 510 725.00	0.12
0.00 % Finland Government Bond (MTN) 2017/2022		EUR 10 000 000	5 000 000		%	100.507	10 050 700.00	0.81
0.00 % France Treasury Bill BTF 2020/2021		EUR 10 000 000			%	100.233	10 023 300.00	0.81
0.00 % France Treasury Bill BTF 2021/2022		EUR 20 000 000	25 000 000	5 000 000	%	100.394	20 078 800.00	1.62
3.00 % French Republic Government Bond OAT (MTN) 2012/2022		EUR 10 000 000			%	102.992	10 299 200.00	0.83
1.75 % Gemeinsame Deutsche Bundeslaender (MTN) 2013/2023		EUR 5 000 000			%	103.676	5 183 800.00	0.42
0.00 % German Treasury Bill 2021/2021		EUR 10 000 000	15 000 000	5 000 000	%	100.298	10 029 800.00	0.81
1.75 % Hungary Government International Bond 2020/2035		EUR 4 000 000			%	106.141	4 245 640.00	0.34
0.75 % ING Groep NV (MTN) 2017/2022		EUR 15 000 000			%	100.813	15 121 950.00	1.22
0.00 % Instituto de Credito Oficial 2019/2022		EUR 3 000 000			%	100.662	3 019 860.00	0.24
0.375 % International Business Machines Corp. 2019/2023		EUR 10 000 000			%	101.136	10 113 600.00	0.81
0.625 % Intesa Sanpaolo SpA (MTN) 2021/2026		EUR 7 000 000	10 400 000	3 400 000	%	99.931	6 995 170.00	0.56
0.305 % Intesa Sanpaolo SpA 2019/2022 *		EUR 10 000 000			%	100.528	10 052 800.00	0.81
0.80 % Ireland Government Bond (MTN) 2015/2022		EUR 5 000 000	5 000 000		%	101.013	5 050 650.00	0.41
5.50 % Italy Buoni Poliennali Del Tesoro (MTN) 2012/2022		EUR 20 000 000			%	106.913	21 382 600.00	1.72
5.50 % Italy Buoni Poliennali Del Tesoro (MTN) 2012/2022		EUR 20 000 000			%	107.869	21 573 800.00	1.74
1.20 % Italy Buoni Poliennali Del Tesoro (MTN) 2017/2022		EUR 15 000 000			%	101.274	15 191 100.00	1.22
1.85 % Italy Buoni Poliennali Del Tesoro (MTN) 2017/2024		EUR 20 000 000	15 000 000		%	105.902	21 180 400.00	1.70
0.95 % Italy Buoni Poliennali Del Tesoro (MTN) 2018/2023		EUR 20 000 000			%	102.223	20 444 600.00	1.64
2.45 % Italy Buoni Poliennali Del Tesoro (MTN) 2018/2023		EUR 20 000 000			%	106.219	21 243 800.00	1.71
4.50 % Italy Buoni Poliennali Del Tesoro 2013/2024		EUR 20 000 000	15 000 000		%	112.6	22 520 000.00	1.81

DWS Invest ESG Euro Bonds (Short)

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
2.30 % Italy Buoni Poliennali Del Tesoro 2018/2021.....	EUR	15 000 000			%	100.816	15 122 400.00	1.22
1.00 % Italy Buoni Poliennali Del Tesoro 2019/2022.....	EUR	20 000 000			%	101.499	20 299 800.00	1.63
0.05 % Italy Buoni Poliennali Del Tesoro 2019/2023.....	EUR	20 000 000			%	100.701	20 140 200.00	1.62
0.60 % Italy Buoni Poliennali Del Tesoro 2020/2023.....	EUR	20 000 000			%	101.882	20 376 400.00	1.64
0.00 % Italy Buoni Poliennali Del Tesoro 2020/2024.....	EUR	20 000 000			%	100.597	20 119 400.00	1.62
0.375 % Jyske Bank A/S (MTN) 2020/2025 *	EUR	6 000 000			%	101.068	6 064 080.00	0.49
0.01 % KEB Hana Bank (MTN) 2021/2026	EUR	5 000 000	5 000 000		%	100.706	5 035 300.00	0.40
0.00 % Kingdom of Belgium Treasury Bill 2020/2021	EUR	5 000 000		5 000 000	%	100.237	5 011 850.00	0.40
0.00 % Kingdom of Belgium Treasury Bill 2021/2022	EUR	10 000 000	10 000 000		%	100.356	10 035 600.00	0.81
0.01 % Komerčni banka AS (MTN) 2021/2026	EUR	4 910 000	4 910 000		%	100.889	4 953 649.90	0.40
0.01 % Korea Housing Finance Corp. -Reg- (MTN) 2021/2026	EUR	9 350 000	9 350 000		%	100.47	9 393 945.00	0.76
4.25 % Korea International Bond 2006/2021	EUR	10 000 000			%	102.011	10 201 100.00	0.82
0.25 % LeasePlan Corp. NV (MTN) 2021/2026	EUR	5 040 000	5 040 000		%	99.706	5 025 182.40	0.40
0.25 % Lloyds Bank PLC 2019/2022	EUR	7 000 000			%	100.798	7 055 860.00	0.57
0.00 % Medtronic Global Holdings SCA 2020/2023.....	EUR	8 890 000			%	100.601	8 943 428.90	0.72
1.625 % Mexico Government Bond (MTN) 2015/2024	EUR	13 000 000			%	104.34	13 564 200.00	1.09
7.50 % Netherlands Government Bond 1993/2023	EUR	10 000 000			%	112.761	11 276 100.00	0.91
0.375 % NORD/LB Luxembourg SA Covered Bond Bank (MTN) 2016/2023	EUR	10 000 000	5 000 000		%	101.328	10 132 800.00	0.82
1.75 % Orsted A/S 2019/perpetual *	EUR	4 000 000			%	102.786	4 111 440.00	0.33
2.75 % Peruvian Government International Bond 2015/2026	EUR	5 000 000			%	110.99	5 549 500.00	0.45
0.25 % Philippine Government International Bond 2021/2025	EUR	6 000 000	6 560 000	560 000	%	100.514	6 030 840.00	0.49
0.125 % PKO Bank Hipoteczny SA (MTN) 2016/2022	EUR	12 000 000	12 000 000		%	100.556	12 066 720.00	0.97
0.75 % PKO Bank Hipoteczny SA (MTN) 2018/2024	EUR	6 900 000	6 900 000		%	102.616	7 080 504.00	0.57
2.20 % Portugal Obrigaçoes do Tesouro OT (MTN) 2015/2022	EUR	10 000 000			%	103.719	10 371 900.00	0.83
0.50 % Red Electrica Financiaciones SAU 2021/2033	EUR	5 000 000	9 000 000	4 000 000	%	99.28	4 964 000.00	0.40
0.00 % RELX Finance BV 2020/2024	EUR	5 020 000			%	100.434	5 041 786.80	0.41
0.00 % Republic of Austria Government Bond (MTN) 2016/2023	EUR	10 000 000			%	101.288	10 128 800.00	0.81
0.00 % Republic of Austria Government Bond 2020/2023 ..	EUR	10 000 000			%	101.16	10 116 000.00	0.81
0.00 % Republic of Poland Government International Bond 2020/2023.....	EUR	10 000 000			%	100.821	10 082 100.00	0.81
2.125 % Rexel SA (MTN) 2021/2028.....	EUR	2 430 000	2 430 000		%	102.329	2 486 594.70	0.20
2.75 % Romanian Government International Bond -Reg- (MTN) 2020/2026	EUR	7 000 000			%	110.733	7 751 310.00	0.62
3.624 % Romanian Government International Bond -Reg- (MTN) 2020/2030	EUR	5 000 000			%	115.859	5 792 950.00	0.47
0.375 % Royal Schiphol Group NV (MTN) 2020/2027	EUR	5 000 000			%	101.358	5 067 900.00	0.41
0.875 % Royal Schiphol Group NV 2020/2032.....	EUR	4 050 000			%	102.157	4 137 358.50	0.33
0.875 % Santander Consumer Bank AS 2019/2022.....	EUR	15 000 000			%	100.714	15 107 100.00	1.22
0.25 % Santander UK PLC (MTN) 2016/2021	EUR	8 000 000			%	100.078	8 006 240.00	0.64
1.125 % Schaeffler AG 2019/2022	EUR	6 140 000			%	100.72	6 184 208.00	0.50
0.00 % Schneider Electric SE 2020/2023.....	EUR	12 000 000	12 000 000		%	100.682	12 081 840.00	0.97
2.00 % Signify NV 2020/2024.....	EUR	6 250 000			%	105.368	6 585 500.00	0.53
4.625 % Societe Nationale SNCF SA 2009/2024	EUR	10 000 000	10 000 000		%	112.981	11 298 100.00	0.91
0.55 % Sumitomo Mitsui Banking Corp. (MTN) 2018/2023..	EUR	10 000 000	10 000 000		%	101.981	10 198 100.00	0.82
0.055 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2017/2022 *	EUR	10 000 000		5 000 000	%	100.433	10 043 300.00	0.81
0.375 % Suomen Hypoteekkiyhdistys (MTN) 2018/2023.....	EUR	5 000 000			%	101.577	5 078 850.00	0.41
2.242 % Telefonica Emisiones SAU (MTN) 2014/2022.....	EUR	5 000 000			%	102.355	5 117 750.00	0.41
0.875 % Terna Rete Elettrica Nazionale SpA (MTN) 2015/2022	EUR	10 000 000			%	100.763	10 076 300.00	0.81
0.50 % Toyota Finance Australia Ltd (MTN) 2018/2023.....	EUR	10 000 000			%	101.446	10 144 600.00	0.82
0.00 % Toyota Motor Credit Corp. 2017/2021	EUR	10 000 000			%	100.038	10 003 800.00	0.80
0.625 % Unibail-Rodamco-Westfield SE (MTN) 2020/2027 ...	EUR	3 800 000			%	101.264	3 848 032.00	0.31
4.00 % Vonovia Finance BV 2014/2049 *	EUR	2 000 000			%	101.815	2 036 300.00	0.16
0.125 % Vonovia Finance BV 2019/2023.....	EUR	7 000 000			%	100.509	7 035 630.00	0.57
0.00 % Vonovia SE 2021/2024	EUR	5 000 000	5 000 000		%	100.277	5 013 850.00	0.40
5.875 % Webuild SpA (MTN) 2020/2025	EUR	7 050 000			%	110.868	7 816 194.00	0.63
0.75 % Westpac Banking Corp (MTN) 2015/2021	EUR	5 000 000			%	100.065	5 003 250.00	0.40
2.75 % ZF Finance GmbH (MTN) 2020/2027	EUR	3 800 000			%	104.113	3 956 294.00	0.32
2.75 % ZF North America Capital, Inc. (MTN) 2015/2023 ...	EUR	6 000 000			%	104.453	6 267 180.00	0.50
0.00 % Zuercher Kantonalbank (MTN) 2021/2026.....	EUR	5 000 000	6 000 000	1 000 000	%	100.819	5 040 950.00	0.41
1.375 % DNB Bank ASA 2019/2023.....	GBP	7 000 000			%	101.881	8 312 426.67	0.67
1.375 % First Abu Dhabi Bank PJSC 2020/2023.....	GBP	4 500 000			%	101.232	5 309 662.52	0.43
0.382 % Nordea Eiendoms-kreditt AS (MTN) 2018/2023 *	GBP	5 000 000			%	100.233	5 841 405.04	0.47
3.00 % Norway Government Bond (MTN) 2014/2024	NOK	50 000 000	50 000 000		%	105.721	5 191 956.07	0.42
1.75 % Norway Government Bond (MTN) 2015/2025	NOK	30 000 000	30 000 000		%	102.724	3 026 864.08	0.24
2.00 % Norway Government Bond 2012/2023	NOK	30 000 000	30 000 000		%	102.553	3 021 825.39	0.24
3.125 % Africa Finance Corp. (MTN) 2020/2025	USD	13 900 000			%	103.725	12 144 870.44	0.98
2.875 % Brazilian Government International Bond (MTN) 2020/2025	USD	10 000 000			%	103.169	8 690 481.98	0.70
3.875 % Cellnex Finance Co., SA -144A- 2021/2041	USD	4 550 000	4 550 000		%	99.217	3 802 700.57	0.31
4.125 % Eastern & Southern African Trade & Development Bank/The (MTN) 2021/2028.....	USD	4 060 000	4 060 000		%	100.03	3 420 983.23	0.28
3.771 % Mexico Government International Bond 2020/2061	USD	5 000 000		1 500 000	%	93.212	3 925 875.05	0.32

DWS Invest ESG Euro Bonds (Short)

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
2.392 % Peruvian Government International Bond (MTN) 2020/2026	USD	5 000 000			%	103.388	4 354 464.77	0.35
2.375 % Republic of Italy Government International Bond (MTN) 2019/2024	USD	24 000 000		1 000 000	%	104.015	21 028 188.31	1.69
0.991 % Standard Chartered PLC -144A- 2021/2025 *	USD	8 880 000	8 880 000		%	99.764	7 462 450.47	0.60
2.39 % Tencent Holdings Ltd -Reg- (MTN) 2020/2030	USD	5 000 000			%	99.734	4 200 566.69	0.34
Securities admitted to or included in organized markets							70 353 663.63	5.66
Interest-bearing securities								
0.00 % European Stability Mechanism Treasury Bill 2021/2022	EUR	10 000 000	10 000 000		%	100.332	10 033 200.00	0.81
0.35 % Spain Government Bond (MTN) 2018/2023	EUR	20 000 000			%	101.758	20 351 600.00	1.64
5.40 % Spain Government Bond -144A- (MTN) 2013/2023	EUR	10 000 000	10 000 000		%	109.435	10 943 500.00	0.88
0.00 % Spain Letras del Tesoro 2020/2021	EUR	5 000 000	15 000 000	10 000 000	%	100.116	5 005 800.00	0.40
0.80 % 7-Eleven, Inc. -144A- 2021/2024	USD	5 525 000	5 525 000		%	99.811	4 645 209.78	0.37
0.65 % AT&T, Inc. 2021/2024 *	USD	4 935 000	4 935 000		%	100.298	4 169 404.90	0.33
3.624 % Macquarie Bank Ltd -144A- (MTN) 2020/2030	USD	4 000 000			%	105.975	3 570 738.61	0.29
3.25 % Vodafone Group PLC 2021/2081 *	USD	3 810 000	3 810 000		%	100.492	3 225 158.83	0.26
4.125 % Vodafone Group PLC 2021/2081 *	USD	10 000 000	10 000 000		%	99.828	8 409 051.51	0.68
Investment fund units							25 289 039.92	2.03
In-group fund units								
DWS Institutional - DWS Institutional ESG Euro Money Market Fund -IC- EUR - (0.090%)	Units	743	23 713	27 463	EUR	13 791.44	10 247 039.92	0.82
DWS Invest SICAV - DWS Invest ESG Floating Rate Notes -IC- EUR - (0.087%)	Units	150 000	40 000		EUR	100.28	15 042 000.00	1.21
Total securities portfolio							1 239 706 974.16	99.75
Derivatives (Minus signs denote short positions)								
Interest rate derivatives							-73 048.01	-0.01
Receivables/payables								
Interest rate futures								
US Treasury Notes 10 year Futures 09/2021 (DB)	Count	-300		300			-73 048.01	-0.01
Currency derivatives							-1 534 060.64	-0.12
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
SEK/EUR 0.1 million						-5.81	0.00	
Forward currency transactions (short)								
Open positions								
EUR/CAD 21.6 million						-118 210.43	-0.01	
EUR/GBP 16.8 million						-196 627.46	-0.01	
EUR/NOK 84 million						60 882.58	0.00	
EUR/USD 111 million						-1 309 505.74	-0.10	
Closed positions								
EUR/USD 2 million						29 406.22	0.00	
Cash at bank							1 010 044.20	0.10
Demand deposits at Depository								
EUR deposits	EUR						808 661.74	0.08
Deposits in other EU/EEA currencies								
British pound	GBP	108 259					126 183.50	0.01
Norwegian krone	NOK	4 056					398.40	0.00
Swedish krona	SEK	1					0.04	0.00
Deposits in non-EU/EEA currencies								
Canadian dollar	CAD	3 868					2 633.71	0.00
U.S. dollar	USD	85 673					72 166.81	0.01
Other assets							9 292 164.99	0.75
Prepaid placement fee**							21 491.79	0.00
Interest receivable							5 183 580.07	0.42
Receivables from exceeding the expense cap							71 884.59	0.01
Other receivables							4 015 208.54	0.32

DWS Invest ESG Euro Bonds (Short)

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Receivables from share certificate transactions							2 246 428.76	0.18
Total assets ***							1 252 345 900.91	100.77
Other liabilities							-7 346 119.24	-0.60
Additional other liabilities.....							-7 346 119.24	-0.60
Liabilities from share certificate transactions							-505 203.03	-0.05
Total liabilities							-9 548 719.72	-0.77
Net assets							1 242 797 181.19	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	155.59
Class IC100	EUR	100.95
Class LC	EUR	147.34
Class LD	EUR	91.69
Class NC	EUR	135.60
Class NDQ	EUR	95.02
Class PFC	EUR	95.72
Class PFDQ	EUR	91.03
Class TFC	EUR	100.15
Class TFD	EUR	95.43
Class SEK LCH	SEK	1 011.22
Number of shares outstanding		
Class FC	Count	3 792 150.720
Class IC100	Count	2 047 372.000
Class LC	Count	876 319.737
Class LD	Count	1 040 860.708
Class NC	Count	324 402.996
Class NDQ	Count	16 512.000
Class PFC	Count	56 791.000
Class PFDQ	Count	8 609.000
Class TFC	Count	1 679 100.977
Class TFD	Count	16 928.000
Class SEK LCH	Count	94.000

Presentation of the maximum limit (according to CSSF circular 11/512)
14.14% of portfolio value (January 1, 2020 - May 14, 2020)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure.....	%	1.258
Highest market risk exposure	%	1.392
Average market risk exposure	%	1.332

The values-at-risk were calculated for the period from January 1, 2021, through February 2, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

DWS Invest ESG Euro Bonds (Short)

Presentation of the maximum limit (according to CSSF circular 11/512)
5% of portfolio value (February 15, 2021 - June 30, 2021)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure.....	%	0.255
Highest market risk exposure	%	1.414
Average market risk exposure	%	0.469

The values-at-risk were calculated for the period from February 15, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.1, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 170 550 332.47 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions

Barclays Bank Ireland PLC, BNP Paribas S.A., Citigroup Global Markets Europe AG, Deutsche Bank AG, Goldman Sachs Bank Europe SE, Morgan Stanley Europe SE and Toronto Dominion Bank

Exchange rates (indirect quotes)

As of June 30, 2021

Canadian dollar	CAD	1.468801	= EUR	1
British pound	GBP	0.857953	= EUR	1
Norwegian krone	NOK	10.181230	= EUR	1
Swedish krona	SEK	10.111782	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

- * Floating interest rate.
- ** The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).
- *** Does not include positions with a negative balance, if such exist.

DWS Invest ESG Euro Corporate Bonds

DWS INVEST ESG EURO CORPORATE BONDS

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU2001241897	-0.7%
Class FC	LU2001241384	-0.5%
Class IC100	LU2233196539	-0.3%
Class TFC	LU2001242275	-0.5%
Class XC	LU2001182430	-0.3%
iBoxx € Corporate		-0.5%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest ESG Euro Corporate Bonds

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers):		
Companies	155 846 548.55	95.33
Central governments	3 150 190.40	1.92
Total bonds	158 996 738.95	97.25
2. Investment fund units		
Bond funds	2 281 878.72	1.40
Total investment fund units	2 281 878.72	1.40
3. Derivatives	-224 129.66	-0.14
4. Cash at bank	5 683 950.58	3.48
5. Other assets	866 754.93	0.53
6. Receivables from share certificate transactions	6 391.98	0.00
II. Liabilities		
1. Other liabilities	-4 122 950.31	-2.52
III. Net assets	163 488 635.19	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Euro Corporate Bonds

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets	
Securities traded on an exchange						151 203 028.80	92.48	
Interest-bearing securities								
0.625 % Abertis Infraestructuras SA (MTN) 2019/2025.....	EUR	200 000	100 000	%	101.961	203 922.00	0.12	
7.125 % ABN AMRO Bank NV (MTN) 2012/2022.....	EUR	220 000		%	107.299	236 057.80	0.14	
0.60 % ABN AMRO Bank NV (MTN) 2020/2027.....	EUR	500 000	300 000	200 000	%	101.539	507 695.00	0.31
1.75 % ACEA SpA (MTN) 2019/2028.....	EUR	711 000	411 000		%	108.935	774 527.85	0.47
1.00 % Aeroports de Paris (MTN) 2020/2029.....	EUR	700 000	100 000		%	104.968	734 776.00	0.45
1.25 % AIB Group PLC (MTN) 2019/2024.....	EUR	980 000	600 000		%	103.656	1 015 828.80	0.62
1.75 % Akelius Residential Property AB (MTN) 2017/2025.....	EUR	442 000	112 000		%	105.506	466 336.52	0.29
1.00 % Akelius Residential Property Financing BV (MTN) 2020/2028.....	EUR	240 000	100 000		%	102.177	245 224.80	0.15
1.625 % Allander NV 2018/perpetual *.....	EUR	250 000			%	104.59	261 475.00	0.16
2.241 % Allianz SE 2015/2045 *.....	EUR	200 000			%	107.021	214 042.00	0.13
2.625 % Allianz SE 2020/perpetual *.....	EUR	600 000	200 000	600 000	%	100.969	605 814.00	0.37
1.125 % Amcor UK Finance PLC (MTN) 2020/2027.....	EUR	1 025 000	795 000		%	104.341	1 069 495.25	0.65
1.95 % American Honda Finance Corp. 2020/2024.....	EUR	240 000	100 000		%	106.712	256 108.80	0.16
0.875 % American Tower Corp. (MTN) 2021/2029.....	EUR	1 340 000	1 340 000		%	100.866	1 351 604.40	0.83
1.65 % Anheuser-Busch InBev SA/NV 2019/2031.....	EUR	401 000	111 000		%	109.668	439 768.68	0.27
2.75 % Arkema SA 2019/perpetual *.....	EUR	200 000			%	105.85	211 700.00	0.13
1.00 % Arountown SA (MTN) 2017/2025.....	EUR	200 000			%	102.766	205 532.00	0.13
2.125 % Arountown SA 2018/perpetual *.....	EUR	200 000	100 000		%	100.37	200 740.00	0.12
0.336 % Asahi Group Holdings Ltd (MTN) 2021/2027.....	EUR	770 000	770 000		%	100.455	773 503.50	0.47
0.155 % Asahi Group Holdings Ltd 2020/2024.....	EUR	701 000	411 000		%	100.685	705 801.85	0.43
0.75 % Ascendas Real Estate Investment Trust (MTN) 2021/2028.....	EUR	830 000	830 000		%	100.036	830 298.80	0.51
0.625 % ASML Holding NV (MTN) 2020/2029.....	EUR	100 000			%	103.161	103 161.00	0.06
5.125 % ASR Nederland NV 2015/2045 *.....	EUR	200 000	100 000		%	118.241	236 482.00	0.14
5.00 % Assicurazioni Generali SpA 2016/2048 *.....	EUR	307 000	100 000		%	121.582	373 256.74	0.23
2.429 % Assicurazioni Generali SpA 2020/2031.....	EUR	110 000			%	107.862	118 648.20	0.07
0.375 % AstraZeneca PLC (MTN) 2021/2029.....	EUR	1 850 000	1 850 000		%	100.07	1 851 295.00	1.13
1.45 % AT&T, Inc. (MTN) 2014/2022.....	EUR	200 000	100 000		%	101.18	202 360.00	0.12
3.55 % AT&T, Inc. 2012/2032.....	EUR	100 000			%	126.375	126 375.00	0.08
3.375 % AT&T, Inc. 2014/2034.....	EUR	200 000	100 000		%	124.789	249 578.00	0.15
3.15 % AT&T, Inc. 2017/2036.....	EUR	711 000	411 000		%	121.742	865 585.62	0.53
1.80 % AT&T, Inc. 2019/2039.....	EUR	220 000			%	102.696	225 931.20	0.14
2.05 % AT&T, Inc. 2020/2032.....	EUR	170 000			%	110.813	188 382.10	0.12
2.375 % Auchan Holding SADIR (MTN) 2019/2025.....	EUR	200 000	100 000		%	108.035	216 070.00	0.13
1.625 % AusNet Services Holdings Pty Ltd 2021/2081 *.....	EUR	290 000	290 000		%	101.862	295 399.80	0.18
3.375 % Aviva PLC 2015/2045 *.....	EUR	625 000	125 000		%	111.775	698 593.75	0.43
3.875 % AXA SA 2014/2049 *.....	EUR	359 000	109 000		%	113.042	405 820.78	0.25
1.125 % Banco de Sabadell SA (MTN) 2020/2027 *.....	EUR	200 000			%	102.84	205 680.00	0.13
2.00 % Banco de Sabadell SA (MTN) 2020/2030 *.....	EUR	800 000	800 000		%	99.016	792 128.00	0.48
0.875 % Banco de Sabadell SA (MTN) 2021/2028 *.....	EUR	300 000	500 000	200 000	%	98.602	295 806.00	0.18
6.50 % Banco de Sabadell SA 2017/perpetual *.....	EUR	400 000	200 000		%	102.937	411 748.00	0.25
0.375 % Bank of Ireland Group PLC (MTN) 2021/2027 *.....	EUR	460 000	460 000		%	99.495	457 677.00	0.28
0.875 % Bankia SA (MTN) 2019/2024.....	EUR	300 000	100 000	100 000	%	102.647	307 941.00	0.19
0.75 % Bankia SA (MTN) 2019/2026.....	EUR	1 000 000	500 000		%	102.499	1 024 990.00	0.63
2.50 % Bankinter SA (MTN) 2017/2027 *.....	EUR	100 000			%	101.867	101 867.00	0.06
0.625 % Bankinter SA (MTN) 2020/2027.....	EUR	500 000	100 000		%	100.796	503 980.00	0.31
3.00 % Banque Federative du Credit Mutuel SA (MTN) 2015/2025.....	EUR	200 000			%	111.251	222 502.00	0.14
1.75 % Banque Federative du Credit Mutuel SA (MTN) 2019/2029.....	EUR	200 000	100 000		%	108.857	217 714.00	0.13
0.10 % Banque Federative du Credit Mutuel SA (MTN) 2020/2027.....	EUR	400 000	100 000		%	99.552	398 208.00	0.24
1.375 % Barclays PLC (MTN) 2018/2026 *.....	EUR	500 000	500 000		%	104.176	520 880.00	0.32
0.75 % Barclays PLC (MTN) 2019/2025.....	EUR	100 000			%	101.78	101 780.00	0.06
1.125 % Barclays PLC (MTN) 2021/2031 *.....	EUR	400 000	400 000		%	100.571	402 284.00	0.25
1.00 % Bayerische Landesbank (MTN) 2021/2031 *.....	EUR	300 000	300 000		%	99.893	299 679.00	0.18
1.213 % Becton Dickinson Euro Finance Sarl 2021/2036.....	EUR	525 000	525 000		%	99.107	520 311.75	0.32
0.375 % Belfius Bank SA (MTN) 2020/2025.....	EUR	1 200 000	600 000		%	100.834	1 210 008.00	0.74
0.125 % Belfius Bank SA (MTN) 2021/2028.....	EUR	300 000	300 000		%	99.159	297 477.00	0.18
0.75 % BMW Finance NV (MTN) 2017/2024.....	EUR	300 000			%	102.845	308 535.00	0.19
0.375 % BMW Finance NV (MTN) 2019/2027.....	EUR	400 000	104 000	124 000	%	102.078	408 312.00	0.25
1.00 % BNP Paribas Cardiff SA (MTN) 2017/2024.....	EUR	500 000	200 000		%	102.545	512 725.00	0.31
0.50 % BNP Paribas SA (MTN) 2020/2028 *.....	EUR	1 000 000	500 000		%	99.785	997 850.00	0.61
0.50 % Booking Holdings, Inc. (MTN) 2021/2028.....	EUR	830 000	830 000		%	100.855	837 096.50	0.51
0.10 % Booking Holdings, Inc. 2021/2025.....	EUR	510 000	510 000		%	100.337	511 718.70	0.31
1.00 % BorgWarner, Inc. (MTN) 2021/2031.....	EUR	770 000	1 270 000	500 000	%	100.713	775 490.10	0.47
0.625 % Boston Scientific Corp. (MTN) 2019/2027.....	EUR	200 000	100 000		%	101.538	203 076.00	0.12
2.75 % BPCE SA (MTN) 2016/2026 *.....	EUR	200 000			%	100.056	200 112.00	0.12
0.50 % BPCE SA (MTN) 2019/2027.....	EUR	300 000	100 000		%	100.748	302 244.00	0.19
0.25 % BPCE SA (MTN) 2021/2031.....	EUR	500 000	900 000	400 000	%	97.183	485 915.00	0.30
0.50 % British Telecommunications PLC (MTN) 2019/2025.....	EUR	840 000	415 000		%	101.398	851 743.20	0.52
1.125 % CaixaBank SA (MTN) 2017/2024.....	EUR	200 000			%	103.42	206 840.00	0.13
0.75 % CaixaBank SA (MTN) 2020/2026 *.....	EUR	700 000	400 000		%	102.213	715 491.00	0.44

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0.50 % CaixaBank SA (MTN) 2021/2029 *	EUR	300 000	300 000	%	98.557	295 671.00	0.18	
1.625 % Caggemini SE (MTN) 2020/2026	EUR	200 000		%	107.281	214 562.00	0.13	
0.80 % Capital One Financial Corp. (MTN) 2019/2024	EUR	711 000	411 000	%	102.292	727 296.12	0.45	
5.875 % Centurion Bidco SpA -Reg- (MTN) 2020/2026	EUR	711 000	411 000	%	104.769	744 907.59	0.46	
0.875 % Chorus Ltd (MTN) 2019/2026	EUR	963 000	600 000	%	102.85	990 445.50	0.61	
1.25 % Citigroup, Inc. (MTN) 2020/2026 *	EUR	569 000	309 000	%	104.421	594 155.49	0.36	
6.875 % CNP Assurances 2011/2041 *	EUR	400 000	100 000	%	101.817	407 268.00	0.25	
0.50 % Coca-Cola Co./The 2021/2033	EUR	690 000	690 000	%	98.3	678 270.00	0.42	
1.125 % Coca-Cola European Partners PLC (MTN) 2019/2029	EUR	100 000		%	105.135	105 135.00	0.06	
0.75 % Commerzbank AG (MTN) 2020/2026 *	EUR	300 000	100 000	%	101.879	305 637.00	0.19	
5.75 % Compact Bidco BV -Reg- (MTN) 2021/2026	EUR	510 000	510 000	%	99.708	508 510.80	0.31	
3.125 % Constellium SE -Reg- (MTN) 2021/2029	EUR	760 000	760 000	%	99.56	756 656.00	0.46	
2.125 % Conti-Gummi Finance BV 2020/2023	EUR	300 000	100 000	%	105.064	315 192.00	0.19	
0.875 % Covestro AG (MTN) 2020/2026	EUR	250 000	130 000	%	103.343	258 357.50	0.16	
4.25 % Credit Agricole Assurances SA 2015/2049 *	EUR	100 000		%	111.344	111 344.00	0.07	
1.00 % Credit Agricole SA (MTN) 2020/2026 *	EUR	500 000	100 000	%	103.212	516 060.00	0.32	
1.625 % Credit Agricole SA (MTN) 2020/2030 *	EUR	300 000	100 000	%	103.945	311 835.00	0.19	
1.375 % Credit Agricole SA/London (MTN) 2018/2025	EUR	200 000		%	104.737	209 474.00	0.13	
1.25 % Credit Mutuel Arkea SA (MTN) 2020/2029 *	EUR	300 000	100 000	%	104.292	312 876.00	0.19	
0.25 % Credit Suisse AG/London (MTN) 2021/2026	EUR	440 000	440 000	%	100.354	441 557.60	0.27	
1.00 % Cr�dit Suisse Group AG (MTN) 2019/2027 *	EUR	711 000	411 000	%	102.064	725 675.04	0.44	
0.65 % Credit Suisse Group AG (MTN) 2019/2029	EUR	220 000		%	98.714	217 170.80	0.13	
0.875 % CRH Finland Services Oyj 2020/2023	EUR	110 000		%	102.413	112 654.30	0.07	
1.25 % CRH SMW Finance DAC (MTN) 2020/2026	EUR	140 000		%	106.004	148 405.60	0.09	
1.00 % Czech Gas Networks Investments Sarl (MTN) 2020/2027	EUR	300 000	100 000	%	103.632	310 896.00	0.19	
0.875 % Czech Gas Networks Investments Sarl (MTN) 2021/2031	EUR	1 030 000	1 030 000	%	100.229	1 032 358.70	0.63	
0.375 % Danfoss Finance I BV (MTN) 2021/2028	EUR	480 000	480 000	%	99.233	476 318.40	0.29	
0.75 % Danfoss Finance II BV (MTN) 2021/2031	EUR	450 000	450 000	%	100.074	450 333.00	0.28	
0.75 % Danske Bank A/S (MTN) 2021/2029 *	EUR	560 000	560 000	%	100.097	560 543.20	0.34	
1.375 % Deutsche Bank AG (MTN) 2020/2026 *	EUR	200 000		%	105.067	210 134.00	0.13	
1.625 % Deutsche Bank AG (MTN) 2020/2027	EUR	400 000	100 000	%	105.181	420 724.00	0.26	
0.75 % Deutsche Bank AG (MTN) 2021/2027 *	EUR	500 000	500 000	%	100.661	503 305.00	0.31	
1.375 % Deutsche Bank AG 2021/2032 *	EUR	800 000	800 000	%	101.497	811 976.00	0.50	
1.25 % Deutsche Boerse AG 2020/2047 *	EUR	200 000	100 000	%	102.734	205 468.00	0.13	
0.45 % DH Europe Finance II Sarl (MTN) 2019/2028	EUR	379 000	109 000	%	100.848	382 213.92	0.23	
0.75 % DH Europe Finance II Sarl 2019/2031	EUR	711 000	411 000	%	100.166	712 180.26	0.44	
1.00 % Diageo Finance PLC (MTN) 2018/2025	EUR	300 000	112 000	162 000	%	104.134	312 402.00	0.19
1.50 % Digital Dutch Finco BV (MTN) 2020/2030	EUR	150 000		%	105.693	158 539.50	0.10	
1.00 % Digital Dutch Finco BV 2020/2032	EUR	445 000	315 000	300 000	%	99.166	441 288.70	0.27
2.50 % Digital Euro Finco LLC (MTN) 2019/2026	EUR	300 000	100 000	%	109.939	329 817.00	0.20	
0.625 % Digital Intrepid Holding BV (MTN) 2021/2031	EUR	1 088 000	1 088 000	%	96.687	1 051 954.56	0.64	
1.25 % DNB Bank ASA (MTN) 2017/2027 *	EUR	150 000		%	100.843	151 264.50	0.09	
2.25 % DS Smith PLC (MTN) 2015/2022	EUR	359 000	109 000	%	102.292	367 228.28	0.22	
0.75 % DSV Panalpina Finance BV 2021/2033	EUR	1 320 000	1 320 000	%	99.612	1 314 878.40	0.80	
1.75 % DXC Technology Co. (MTN) 2018/2026	EUR	1 025 000	525 000	%	105.708	1 083 507.00	0.66	
0.75 % E.ON SE (MTN) 2020/2028	EUR	300 000	167 000	527 000	%	103.552	310 656.00	0.19
1.625 % EDP - Energias de Portugal SA (MTN) 2020/2027	EUR	200 000	100 000	%	107.551	215 102.00	0.13	
0.375 % Elenia Finance Oyj (MTN) 2020/2027	EUR	762 000	412 000	%	100.416	765 169.92	0.47	
4.50 % ELM BV for Swiss Life Insurance & Pension Group 2016/2049 *	EUR	300 000	100 000	%	117.666	352 998.00	0.22	
2.75 % Emirates Telecommunications Group Co. PJSC 2014/2026	EUR	200 000	100 000	%	113.23	226 460.00	0.14	
0.375 % Emirates Telecommunications Group Co., PJSC (MTN) 2021/2028	EUR	250 000	250 000	%	100.65	251 625.00	0.15	
0.875 % Emirates Telecommunications Group Co., PJSC 2021/2033	EUR	250 000	250 000	%	98.816	247 040.00	0.15	
0.375 % Enagas Financiaciones SA 2020/2032	EUR	800 000	800 000	%	98.436	787 488.00	0.48	
1.625 % EnBW Energie Baden-Wuerttemberg AG 2019/2029 *	EUR	1 000 000	1 000 000	%	100.822	1 008 220.00	0.62	
0.375 % Enel Finance International NV (MTN) 2019/2027	EUR	349 000	109 000	%	101.238	353 320.62	0.22	
0.50 % Enel Finance International NV (MTN) 2021/2030	EUR	770 000	770 000	%	99.975	769 807.50	0.47	
0.875 % Enel Finance International NV 2021/2036	EUR	960 000	960 000	%	99.32	953 472.00	0.58	
1.875 % Enel SpA 2021/perpetual *	EUR	720 000	1 000 000	280 000	%	98.501	709 207.20	0.43
1.875 % Engie SA 2021/perpetual *	EUR	1 800 000	1 800 000	%	99.687	1 794 366.00	1.10	
0.875 % EQT AB (MTN) 2021/2031	EUR	800 000	1 220 000	420 000	%	99.28	794 240.00	0.49
0.25 % Equinix, Inc. (MTN) 2021/2027	EUR	530 000	530 000	%	99.374	526 682.20	0.32	
1.625 % Erste Group Bank AG 2020/2031 *	EUR	200 000		%	103.6	207 200.00	0.13	
0.25 % Essity AB (MTN) 2021/2031	EUR	803 000	803 000	%	97.002	778 926.06	0.48	
1.375 % Euroclear Investments SA 2021/2051 *	EUR	700 000	700 000	%	100.183	701 281.00	0.43	
0.875 % Eurofins Scientific SE (MTN) 2021/2031	EUR	820 000	820 000	%	99.299	814 251.80	0.50	
1.50 % Eurogrid GmbH 2016/2028	EUR	100 000		%	108.164	108 164.00	0.07	
0.741 % Eurogrid GmbH 2021/2033	EUR	800 000	800 000	%	100.449	803 592.00	0.49	
0.75 % Euronext NV (MTN) 2021/2031	EUR	780 000	780 000	%	101.036	788 080.80	0.48	
1.50 % Euronext NV 2021/2041	EUR	1 790 000	1 790 000	%	101.154	1 810 656.60	1.11	
1.375 % Experian Finance PLC (MTN) 2017/2026	EUR	579 000	309 000	%	105.787	612 506.73	0.37	
1.125 % Fastighets AB Balder (MTN) 2017/2022	EUR	310 000	100 000	%	100.64	311 984.00	0.19	
3.00 % Fastighets AB Balder 2017/2078 *	EUR	700 000	700 000	%	102.035	714 245.00	0.44	
0.54 % Ferrovial Emisiones SA (MTN) 2020/2028	EUR	500 000	500 000	%	100.614	503 070.00	0.31	
1.50 % Fidelity National Information Services, Inc. (MTN) 2019/2027	EUR	800 000	550 000	%	106.193	849 544.00	0.52	

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1.00 % Fomento Economico Mexicano SAB de CV 2021/2033	EUR	1 400 000	1 935 000	535 000	% 97.652	1 367 128.00	0.84
1.514 % Ford Motor Credit Co., LLC 2019/2023.....	EUR	100 000	100 000		% 101.653	101 653.00	0.06
0.125 % GEWO BAG Wohnungsbau-AG Berlin (MTN) 2021/2027	EUR	2 600 000	2 600 000		% 99.512	2 587 312.00	1.58
0.875 % Goldman Sachs Group, Inc./The (MTN) 2020/2030	EUR	350 000	70 000		% 101.928	356 748.00	0.22
0.25 % Goldman Sachs Group, Inc./The (MTN) 2021/2028	EUR	1 000 000	1 000 000		% 98.276	982 760.00	0.60
1.375 % Goodman Australia Finance Pty Ltd -Reg- (MTN) 2017/2025	EUR	729 000	411 000		% 104.755	763 663.95	0.47
6.375 % Groupama SA 2014/2049 *	EUR	1 000 000	500 000		% 115.574	1 155 740.00	0.71
1.375 % Hannover Rueck SE 2021/2042 *	EUR	500 000	900 000	400 000	% 100.649	503 245.00	0.31
3.875 % Harley-Davidson Financial Services, Inc. 2020/2023	EUR	300 000	100 000		% 107.297	321 891.00	0.20
1.50 % HeidelbergCement AG (MTN) 2016/2025.....	EUR	799 000	399 000		% 105.103	839 772.97	0.51
1.125 % Heimstaden Bostad AB (MTN) 2020/2026.....	EUR	200 000	100 000		% 102.828	205 656.00	0.13
1.375 % Heimstaden Bostad Treasury BV (MTN) 2020/2027	EUR	369 000	109 000		% 103.678	382 571.82	0.23
1.25 % Heineken NV 2020/2033	EUR	220 000	220 000		% 105.17	231 374.00	0.14
0.50 % Holcim Finance Luxembourg SA 2020/2031.....	EUR	295 000	100 000	205 000	% 97.886	288 763.70	0.18
1.625 % Holding d'Infrastructures de Transport SASU (MTN) 2020/2029	EUR	800 000	400 000		% 105.471	843 768.00	0.52
0.625 % Holding d'Infrastructures de Transport SASU (MTN) 2021/2028	EUR	300 000	300 000		% 99.16	297 480.00	0.18
0.309 % HSBC Holdings PLC (MTN) 2020/2026 *	EUR	200 000	100 000		% 100.364	200 728.00	0.12
0.77 % HSBC Holdings PLC 2020/2031 *	EUR	200 000	100 000		% 100.021	200 042.00	0.12
3.25 % Iberdrola International BV 2019/perpetual *	EUR	100 000			% 108.92	108 920.00	0.07
1.825 % Iberdrola International BV 2021/perpetual *	EUR	300 000	500 000	200 000	% 100.579	301 737.00	0.18
3.625 % Infineon Technologies AG 2019/perpetual *	EUR	500 000	500 000		% 110.129	550 645.00	0.34
0.10 % ING Groep NV (MTN) 2019/2025 *	EUR	500 000	300 000	100 000	% 100.233	501 165.00	0.31
2.50 % ING Groep NV 2017/2029 *	EUR	400 000	100 000		% 105.775	423 100.00	0.26
2.125 % ING Groep NV 2020/2031 *	EUR	200 000	100 000	200 000	% 106.379	212 758.00	0.13
0.875 % ING Groep NV 2021/2032 *	EUR	500 000	500 000		% 100.054	500 270.00	0.31
0.875 % International Business Machines Corp (MTN) 2019/2025	EUR	390 000	110 000		% 103.536	403 790.40	0.25
0.50 % International Flavors & Fragrances, Inc. 2018/2021	EUR	260 000			% 100.129	260 335.40	0.16
3.375 % Intertrust Group BV -Reg- (MTN) 2018/2025	EUR	411 000	111 000		% 102.272	420 337.92	0.26
1.375 % Intesa Sanpaolo SpA (MTN) 2017/2024	EUR	177 000			% 103.757	183 649.89	0.11
1.00 % Intesa Sanpaolo SpA (MTN) 2019/2026	EUR	230 000			% 103.096	237 120.80	0.15
4.875 % Intrum AB -Reg- (MTN) 2020/2025	EUR	411 000	111 000		% 105.304	432 799.44	0.26
2.875 % IQVIA, Inc. -Reg- (MTN) 2020/2028	EUR	100 000			% 103.245	103 245.00	0.06
1.75 % IQVIA, Inc. -Reg- (MTN) 2021/2026	EUR	570 000	570 000		% 101.172	576 680.40	0.35
1.95 % Iren SpA (MTN) 2018/2025	EUR	711 000	411 000		% 107.219	762 327.09	0.47
1.25 % ISS Finance BV (MTN) 2020/2025.....	EUR	742 000	412 000		% 103.509	768 036.78	0.47
2.125 % ISS Global A/S (MTN) 2014/2024	EUR	200 000	100 000		% 106.237	212 474.00	0.13
0.875 % ISS Global A/S (MTN) 2019/2026	EUR	559 000	309 000		% 101.201	565 713.59	0.35
0.50 % JDE Peet's NV (MTN) 2021/2029	EUR	530 000	530 000		% 99.316	526 374.80	0.32
1.125 % JDE Peet's NV 2021/2033.....	EUR	320 000	320 000		% 100.272	320 870.40	0.20
1.00 % Johnson Controls International plc (MTN) 2017/2023	EUR	218 000			% 102.342	223 105.56	0.14
0.389 % JPMorgan Chase & Co. (MTN) 2020/2028 *	EUR	814 000	414 000		% 100.373	817 036.22	0.50
0.597 % JPMorgan Chase & Co. 2021/2033 *	EUR	500 000	970 000	470 000	% 97.696	488 480.00	0.30
1.625 % KBC Group NV 2017/2029 *	EUR	200 000			% 104.074	208 148.00	0.13
0.80 % Kellogg Co. (MTN) 2017/2022	EUR	432 000	112 000		% 101.53	438 609.60	0.27
0.75 % Kering SA (MTN) 2020/2028	EUR	100 000			% 104.057	104 057.00	0.06
0.50 % La Banque Postale SA (MTN) 2020/2026 *	EUR	300 000	100 000		% 101.248	303 744.00	0.19
0.875 % La Banque Postale SA 2020/2031 *	EUR	300 000	100 000	100 000	% 100.305	300 915.00	0.18
2.125 % La Mondiale SAM 2020/2031.....	EUR	100 000			% 105.036	105 036.00	0.06
0.875 % LEG Immobilien SE 2021/2033	EUR	500 000	500 000		% 99.016	495 080.00	0.30
0.75 % Lseg Netherlands BV 2021/2033	EUR	580 000	580 000		% 100.077	580 446.60	0.36
1.375 % Madrilena Red de Gas Finance BV (MTN) 2017/2025	EUR	300 000	100 000		% 103.357	310 071.00	0.19
4.125 % Mapfre SA 2018/2048 *	EUR	400 000	100 000		% 116.373	465 492.00	0.28
1.00 % Mediobanca Banca di Credito Finanziario SpA (MTN) 2020/2027	EUR	270 000	100 000		% 103.091	278 345.70	0.17
1.75 % Medtronic Global Holdings SCA 2019/2049.....	EUR	769 000	509 000		% 106.508	819 046.52	0.50
0.75 % Medtronic Global Holdings SCA 2020/2032.....	EUR	579 000	309 000		% 100.782	583 527.78	0.36
2.875 % Merck KGaA 2019/2079 *	EUR	200 000			% 109.23	218 460.00	0.13
1.625 % Merck KGaA 2020/2080 *	EUR	400 000	100 000		% 103.178	412 712.00	0.25
0.214 % Mizuho Financial Group, Inc. (MTN) 2020/2025.....	EUR	320 000	100 000		% 100.773	322 473.60	0.20
4.25 % Mobilux Finance SAS -Reg- (MTN) 2021/2028.....	EUR	300 000	300 000		% 100.189	300 567.00	0.18
1.375 % Morgan Stanley (MTN) 2016/2026	EUR	452 000	112 000		% 106.215	480 091.80	0.29
0.125 % Motability Operations Group PLC (MTN) 2021/2028	EUR	210 000	310 000	100 000	% 99.299	208 527.90	0.13
3.25 % Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 2018/2049 *	EUR	200 000	100 000		% 116.4	232 800.00	0.14
2.125 % Mylan, Inc. (MTN) 2018/2025.....	EUR	300 000	100 000		% 106.754	320 262.00	0.20
2.25 % Mytilineos SA (MTN) 2021/2026	EUR	290 000	290 000		% 102.158	296 258.20	0.18
0.75 % Naturgy Finance BV (MTN) 2019/2029	EUR	500 000	100 000		% 102.764	513 820.00	0.31
0.78 % Natvest Group PLC (MTN) 2021/2030 *	EUR	330 000	330 000		% 100.08	330 264.00	0.20
0.875 % Nestle Finance International Ltd 2021/2041	EUR	540 000	540 000		% 99.665	538 191.00	0.33

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4.625 % NN Group NV 2017/2048 *	EUR	157 000			119.342	187 366.94	0.11
1.125 % Norsk Hydro ASA (MTN) 2019/2025	EUR	349 000	109 000		103.421	360 939.29	0.22
3.375 % Novelis Sheet Ingot GmbH (MTN) 2021/2029	EUR	300 000	300 000		102.75	308 250.00	0.19
0.625 % Nykredit Realkredit A/S (MTN) 2019/2025	EUR	300 000	100 000		102.075	306 225.00	0.19
0.25 % Nykredit Realkredit AS (MTN) 2020/2026	EUR	400 000	400 000		100.063	400 252.00	0.24
1.00 % Optus Finance Pty Ltd (MTN) 2019/2029	EUR	1 070 000	600 000		103.586	1 108 370.20	0.68
2.375 % Orange SA 2019/perpetual *	EUR	300 000	100 000		105.257	315 771.00	0.19
2.875 % Organon Finance 1 LLC -Reg- (MTN) 2021/2028	EUR	720 000	720 000		101.549	731 152.80	0.45
1.50 % Orsted A/S 2017/2029	EUR	500 000	205 000	505 000	109.292	546 460.00	0.33
0.50 % PepsiCo, Inc. (MTN) 2020/2028	EUR	200 000	100 000		102.68	205 360.00	0.13
0.25 % Philippine Government International Bond 2021/2025	EUR	560 000	560 000		100.514	562 878.40	0.34
1.00 % Postnl NV (MTN) 2017/2024	EUR	700 000	400 000		103.142	721 994.00	0.44
3.25 % PPF Telecom Group BV (MTN) 2020/2027	EUR	711 000	411 000		107.754	766 130.94	0.47
0.50 % Prologis Euro Finance LLC 2021/2032	EUR	330 000	330 000		97.32	321 156.00	0.20
1.539 % Prosus NV -Reg- (MTN) 2020/2028	EUR	517 000	517 000		103.589	535 555.13	0.33
1.539 % Prosus NV -Reg- (MTN) 2020/2028	EUR	450 000	450 000		103.589	466 150.50	0.29
0.375 % Raiffeisen Bank International AG (MTN) 2019/2026	EUR	800 000	400 000		101.664	813 312.00	0.50
2.875 % Raiffeisen Bank International AG 2020/2032 *	EUR	200 000			109.446	218 892.00	0.13
4.25 % Rakuten Group, Inc. -Reg- 2021/perpetual *	EUR	450 000	450 000		103.135	464 107.50	0.28
0.75 % RCI Banque SA (MTN) 2017/2022	EUR	412 000	82 000		100.286	413 178.32	0.25
0.75 % RCI Banque SA (MTN) 2017/2022	EUR	451 000	251 000		101.029	455 640.79	0.28
2.50 % RCS & RDS SA -Reg- (MTN) 2020/2025	EUR	400 000	100 000		100.274	401 096.00	0.25
0.50 % Red Electrica Financiaciones SAU 2021/2033	EUR	600 000	1 000 000	400 000	99.28	595 680.00	0.36
0.875 % Royal Schiphol Group NV 2020/2032	EUR	690 000	410 000		102.157	704 883.30	0.43
0.75 % Royal Schiphol Group NV 2021/2033	EUR	1 000 000	1 260 000	260 000	99.7	997 000.00	0.61
1.625 % RTE Reseau de Transport d'Electricite SA (MTN) 2015/2025	EUR	200 000			107.082	214 164.00	0.13
3.625 % Salini Impregilo SpA (MTN) 2020/2027	EUR	100 000			103.852	103 852.00	0.06
2.624 % Samhallsbyggnadsbolaget i Norden AB 2020/ perpetual *	EUR	200 000	100 000		100.473	200 946.00	0.12
2.50 % Sampo Oyj 2020/2052 *	EUR	190 000			106.185	201 751.50	0.12
1.875 % SANEF SA 2015/2026	EUR	500 000	500 000		107.358	536 790.00	0.33
0.75 % Santander Consumer Bank AG (MTN) 2017/2022	EUR	500 000	200 000		101.333	506 665.00	0.31
0.125 % Santander Consumer Bank AS (MTN) 2020/2025	EUR	500 000	300 000	400 000	100.173	500 865.00	0.31
0.00 % Santander Consumer Finance SA (MTN) 2021/2026	EUR	700 000	700 000		99.287	695 009.00	0.43
3.125 % Sappi Papier Holding GmbH -Reg- (MTN) 2019/2026	EUR	300 000	300 000		100.633	301 899.00	0.18
1.375 % Scentre Group Trust 1 Via Scentre Group Trust 2 (MTN) 2016/2023	EUR	200 000	100 000		102.376	204 752.00	0.13
2.375 % Signify NV (MTN) 2020/2027	EUR	300 000	100 000		110.886	332 658.00	0.20
2.00 % Signify NV 2020/2024	EUR	260 000	100 000		105.368	273 956.80	0.17
1.375 % Societe Generale SA (MTN) 2018/2028 *	EUR	400 000	100 000		101.608	406 432.00	0.25
0.125 % Societe Generale SA (MTN) 2020/2026	EUR	800 000	500 000	500 000	100.405	803 240.00	0.49
1.00 % Societe Generale SA (MTN) 2020/2030 *	EUR	1 200 000	600 000		99.944	1 199 328.00	0.73
0.50 % Societe Generale SA (MTN) 2021/2029 *	EUR	800 000	800 000		97.878	783 024.00	0.48
1.00 % SPP-Distribucia AS (MTN) 2021/2031	EUR	740 000	740 000		100.887	746 563.80	0.46
1.75 % SSE PLC (MTN) 2020/2030	EUR	200 000	100 000		109.495	218 990.00	0.13
0.90 % Standard Chartered PLC (MTN) 2019/2027 *	EUR	300 000	100 000		103.12	309 360.00	0.19
2.50 % Standard Chartered PLC (MTN) 2020/2030 *	EUR	220 000			106.197	233 633.40	0.14
1.50 % Stedin Holding NV 2021/perpetual *	EUR	480 000	480 000		101.577	487 569.60	0.30
1.00 % Stryker Corp. 2019/2031	EUR	411 000	111 000		103.317	424 632.87	0.26
1.25 % Svenska Handelsbanken AB (MTN) 2018/2028 *	EUR	732 000	412 000		101.995	746 603.40	0.46
2.534 % Swiss Re Finance Luxembourg SA 2019/2050 *	EUR	200 000			110.601	221 202.00	0.14
2.714 % Swiss Re Finance UK PLC 2020/2052 *	EUR	100 000			110.217	110 217.00	0.07
2.00 % Takeda Pharmaceutical Co., Ltd 2020/2040	EUR	1 250 000	650 000	140 000	107.713	1 346 412.50	0.82
3.00 % Takeda Pharmaceutical Co., Ltd -Reg- 2018/2030	EUR	711 000	411 000		119.938	852 759.18	0.52
1.125 % Tele2 AB (MTN) 2018/2024	EUR	732 000	412 000		103.104	754 721.28	0.46
2.125 % Tele2 AB (MTN) 2018/2028	EUR	1 250 000	650 000		110.373	1 379 662.50	0.84
2.125 % Telia Co. AB 2019/2034	EUR	220 000			115.269	253 591.80	0.16
0.125 % Terna Rete Elettrica Nazionale SpA (MTN) 2019/2025	EUR	401 000	111 000		100.632	403 534.32	0.25
1.25 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2015/2023	EUR	711 000	411 000		97.951	696 431.61	0.43
0.125 % Thermo Fisher Scientific, Inc. (MTN) 2019/2025	EUR	160 000			100.547	160 875.20	0.10
2.875 % Thermo Fisher Scientific, Inc. 2017/2037	EUR	300 000	300 000		123.852	371 556.00	0.23
1.50 % Thermo Fisher Scientific, Inc. 2019/2039	EUR	711 000	711 000	200 000	103.8	738 018.00	0.45
1.75 % Total SA 2019/perpetual *	EUR	290 000			102.629	297 624.10	0.18
1.875 % Transurban Finance Co., Pty Ltd (MTN) 2014/2024	EUR	200 000	100 000		105.754	211 508.00	0.13
1.45 % Transurban Finance Co., Pty Ltd (MTN) 2019/2029	EUR	530 000	300 000		105.523	559 271.90	0.34
3.00 % Transurban Finance Co., Pty Ltd (MTN) 2020/2030	EUR	379 000	109 000		118.257	448 194.03	0.27
0.50 % UBS AG/London (MTN) 2021/2031	EUR	730 000	730 000		99.584	726 963.20	0.44
1.50 % Unilever PLC 2019/2039	EUR	200 000			110.961	221 922.00	0.14
1.375 % UNIQA Insurance Group AG (MTN) 2020/2030	EUR	300 000	100 000		106.965	320 895.00	0.20
0.875 % Verizon Communications, Inc. (MTN) 2019/2027	EUR	700 000	428 000	238 000	103.491	724 437.00	0.44
0.375 % Verizon Communications, Inc. (MTN) 2021/2029	EUR	530 000	930 000	400 000	99.178	525 643.40	0.32
1.125 % Verizon Communications, Inc. 2021/2035	EUR	560 000	560 000		98.862	553 627.20	0.34

DWS Invest ESG Euro Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
5.50 % Vienna Insurance Group AG Wiener Versicherung Gruppe 2013/2043 *	EUR	200 000	100 000		% 112.39	224 780.00	0.14
1.60 % Vodafone Group PLC 2016/2031	EUR	200 000	117 000	367 000	% 108.777	217 554.00	0.13
3.875 % Volkswagen International Finance NV 2020/perpetual *	EUR	1 000 000	1 000 000		% 111.266	1 112 660.00	0.68
0.625 % Vonovia Finance BV (MTN) 2019/2027	EUR	200 000	100 000		% 101.744	203 488.00	0.12
0.375 % Vonovia SE (MTN) 2021/2027	EUR	500 000	500 000		% 100.119	500 595.00	0.31
5.875 % Webuild SpA (MTN) 2020/2025	EUR	200 000		390 000	% 110.868	221 736.00	0.14
2.875 % WEPA Hygieneprodukte GmbH -Reg- (MTN) 2019/2027	EUR	200 000			% 98.934	197 868.00	0.12
2.425 % Zimmer Biomet Holdings, Inc. (MTN) 2016/2026	EUR	1 025 000	525 000		% 111.134	1 139 123.50	0.70
1.164 % Zimmer Biomet Holdings, Inc. (MTN) 2019/2027	EUR	711 000	711 000		% 104.243	741 167.73	0.45
1.50 % CaixaBank SA (MTN) 2021/2026 *	GBP	700 000	700 000		% 100.187	817 421.39	0.50
1.874 % Credit Agricole SA (MTN) 2021/2031 *	GBP	300 000	300 000		% 100.397	351 057.76	0.21
1.985 % Lloyds Banking Group PLC (MTN) 2021/2031 *	GBP	460 000	460 000		% 100.677	539 789.81	0.33
4.50 % Vmed O2 UK Financing I PLC -Reg- (MTN) 2021/2031	GBP	820 000	820 000		% 100.535	960 876.83	0.59
3.20 % AbbVie, Inc. (MTN) 2020/2029	USD	451 000	251 000		% 108.671	412 842.93	0.25
2.749 % Banco Santander SA (MTN) 2020/2030	USD	400 000	200 000		% 99.26	334 448.23	0.20
4.00 % HSBC Holdings PLC 2021/perpetual *	USD	480 000	480 000		% 101.992	412 384.17	0.25
1.70 % Kroger Co./The (MTN) 2021/2031	USD	988 000	988 000		% 96.021	799 130.69	0.49
3.20 % LSEGA Financing PLC -Reg- 2021/2041	USD	520 000	520 000		% 104.79	459 005.43	0.28
3.975 % Network i2i Ltd -Reg- 2021/perpetual *	USD	700 000	700 000		% 100.334	591 617.22	0.36
2.648 % Nomura Holdings, Inc. (MTN) 2020/2025	USD	500 000	500 000		% 105.137	442 812.86	0.27
7.875 % Société Générale SA -Reg- 2013/perpetual *	USD	500 000	500 000		% 112.058	471 962.52	0.29
2.55 % Verizon Communications, Inc. (MTN) 2021/2031	USD	800 000	800 000		% 102.411	690 130.52	0.42
Securities admitted to or included in organized markets						7 562 121.66	4.63
Interest-bearing securities							
2.25 % Logicor Financing (MTN) 2018/2025	EUR	359 000	109 000		% 107.244	385 005.96	0.24
6.25 % OMV AG 2015/2049 *	EUR	137 000			% 120.997	165 765.89	0.10
2.625 % Total SA 20 2015/2049 *	EUR	210 000			% 105.938	222 469.80	0.14
2.25 % AstraZeneca Finance LLC (MTN) 2021/2031	USD	210 000	210 000		% 101.523	179 588.44	0.11
2.55 % BMW US Capital LLC -144A- (MTN) 2021/2031	USD	800 000	800 000		% 104.706	705 596.14	0.43
2.871 % BNP Paribas SA -Reg- 2021/2032 *	USD	830 000	830 000		% 102.718	718 156.82	0.44
2.561 % Citigroup, Inc. 2021/2032 *	USD	980 000	980 000		% 101.973	841 794.17	0.51
2.45 % Daimler Finance North America LLC -Reg- (MTN) 2021/2031	USD	1 010 000	1 010 000		% 102.514	872 166.09	0.53
2.65 % HP, Inc. -Reg- (MTN) 2021/2031	USD	1 600 000	1 600 000		% 100.26	1 351 270.59	0.83
7.50 % Lloyds Banking Group PLC 2018/perpetual *	USD	440 000	200 000		% 117.251	434 574.13	0.27
1.55 % Metropolitan Life Global Funding I -144A- (MTN) 2021/2031	USD	1 246 000	1 246 000		% 95.473	1 002 058.91	0.61
2.50 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. -144A- (MTN) 2021/2031	USD	800 000	1 300 000	500 000	% 101.453	683 674.72	0.42
Unlisted securities						231 588.49	0.14
Interest-bearing securities							
4.125 % Virgin Media Secured Finance PLC -Reg- (MTN) 2020/2030	GBP	200 000			% 99.346	231 588.49	0.14
Investment fund units						2 281 878.72	1.40
In-group fund units							
DWS Invest SICAV - DWS Invest ESG Euro High Yield -XC- EUR - (0.200%)	Units	22 077	22 077		EUR 103.36	2 281 878.72	1.40
Total securities portfolio						161 278 617.67	98.65
Derivatives (Minus signs denote short positions)							
Interest rate derivatives Receivables/payables						-154 703.35	-0.10
Interest rate futures							
Euro Buxl Futures 09/2021 (DB)	Count	-6		6		-3 520.00	0.00
Germany Federal Republic Bonds 5 year 09/2021 (DB)	Count	71	71			-10 650.00	-0.01
Germany Federal Republic Notes 10 year 09/2021 (DB)	Count	-52		52		-8 200.00	-0.01
UK Treasury Notes 09/2021 (DB)	Count	-15		15		-9 639.22	-0.01
US Treasury Notes 10 year Futures 09/2021 (DB)	Count	-67		67		-103 346.31	-0.06
US Ultra Bond 09/2021 (DB)	Count	-3		3		-19 347.82	-0.01

DWS Invest ESG Euro Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Currency derivatives							
Receivables/payables						-69 426.31	-0.04
Forward currency transactions							
Forward currency transactions (short)							
Open positions							
EUR/GBP 1.7 million						-530.48	0.00
EUR/USD 14.1 million						-68 895.83	-0.04
Cash at bank						5 683 950.58	3.48
Demand deposits at Depository							
EUR deposits	EUR					415 717.22	0.25
Time deposits							
EUR deposits (Bayerische Landesbank, München)						4 750 000.00	2.91
Other assets						866 754.93	0.53
Interest receivable						799 914.88	0.49
Receivables from exceeding the expense cap						66 840.05	0.04
Receivables from share certificate transactions						6 391.98	0.00
Total assets **						167 835 715.16	102.66
Other liabilities						-4 122 950.31	-2.52
Additional other liabilities						-4 122 950.31	-2.52
Total liabilities						-4 347 079.97	-2.66
Net assets						163 488 635.19	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	101.58
Class IC100	EUR	101.43
Class LC	EUR	100.92
Class TFC	EUR	101.57
Class XC	EUR	102.47
Number of shares outstanding		
Class FC	Count	840.000
Class IC100	Count	843 213.000
Class LC	Count	165.000
Class TFC	Count	514.000
Class XC	Count	759 323.000

Composition of the reference portfolio (according to CSSF circular 11/512)
iBoxx EUR Corporates

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	69.093
Highest market risk exposure	%	146.199
Average market risk exposure	%	110.405

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.1, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 38 337 670.87 as of the reporting date.

DWS Invest ESG Euro Corporate Bonds

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions

Deutsche Bank AG

Exchange rates (indirect quotes)

As of June 30, 2021

British pound	GBP	0.857953	=	EUR	1
U.S. dollar	USD	1.187149	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.

** Does not include positions with a negative balance, if such exist.

DWS Invest ESG Euro High Yield

(formerly: DWS Invest Euro High Yield)

DWS INVEST ESG EURO HIGH YIELD

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU2111935651	2.0%
Class FC	LU2111935495	2.2%
Class FD	LU2111935578	2.2%
Class LD	LU2111935735	1.9%
Class TFC	LU2111935909	2.2%
Class TFD	LU2111936030	2.2%
Class XC	LU2111936113	2.4%
Class XD	LU2111936204	2.4%
ML Euro High Yield Const. Index (BB-B rated)		2.6%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest ESG Euro High Yield

(formerly: DWS Invest Euro High Yield)

Statement of net assets as of June 30, 2021

	Amount in -EUR	% of net assets
I. Assets		
1. Bonds (issuers):		
Companies	53 605 299.67	96.02
Total bonds	53 605 299.67	96.02
2. Derivatives	-14 100.75	-0.02
3. Cash at bank	1 996 237.51	3.57
4. Other assets	694 290.88	1.25
5. Receivables from share certificate transactions	267 966.93	0.48
II. Liabilities		
1. Other liabilities	-724 009.27	-1.30
III. Net assets	55 825 684.97	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Euro High Yield (formerly: DWS Invest Euro High Yield)

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets	
Securities traded on an exchange						52 863 812.62	94.69	
Interest-bearing securities								
3.248 % Abertis Infraestructuras Finance BV 2020/ perpetual *	EUR	300 000	200 000	%	103.614	310 842.00	0.56	
2.625 % Abertis Infraestructuras Finance BV 2021/ perpetual *	EUR	300 000	300 000	%	99.297	297 891.00	0.53	
2.625 % Accor SA 2019/perpetual *	EUR	200 000		%	98.182	196 364.00	0.35	
2.625 % Adevinta ASA -Reg- (MTN) 2020/2025.....	EUR	500 000	300 000	%	102.696	513 480.00	0.92	
3.50 % Adient Global Holdings Ltd -Reg- (MTN) 2016/2024	EUR	200 000		%	103.055	206 110.00	0.37	
2.125 % ADLER Real Estate AG (MTN) 2017/2024	EUR	350 000	150 000	%	100.684	352 394.00	0.63	
1.875 % ADLER Real Estate AG (MTN) 2018/2023	EUR	100 000	100 000	%	100.599	100 599.00	0.18	
3.00 % ADLER Real Estate AG (MTN) 2018/2026	EUR	500 000	500 000	%	104.409	522 045.00	0.94	
3.875 % Akelius Residential Property AB 2018/2078 *	EUR	250 000	100 000	%	106.033	265 082.50	0.47	
2.875 % Akropolis Group Uab (MTN) 2021/2026.....	EUR	360 000	360 000	%	98.36	354 096.00	0.63	
3.625 % Allied Universal Holdco LLC Via Allied Universal Finance Corp Via Atlas Luxco 4 Sarl -Reg- (MTN) 2021/2028	EUR	430 000	430 000	%	99.409	427 458.70	0.77	
1.125 % Amplifon SpA (MTN) 2020/2027	EUR	200 000		%	100.914	201 828.00	0.36	
6.00 % ams AG -Reg- (MTN) 2020/2025.....	EUR	300 000	200 000	160 000	%	107.365	322 095.00	0.58
3.00 % Arcelik AS (MTN) 2021/2026	EUR	150 000	150 000	%	101.386	152 079.00	0.27	
2.125 % Ardagh Packaging Finance PLC Via Ardagh Holdings USA, Inc. -Reg- (MTN) 2019/2026.....	EUR	450 000	450 000	%	100.126	450 567.00	0.81	
1.875 % Arena Luxembourg Finance Sarl -Reg- (MTN) 2020/2028	EUR	400 000	400 000	%	94.969	379 876.00	0.68	
2.625 % Avantor Funding, Inc. -Reg- (MTN) 2020/2025.....	EUR	170 000		%	102.529	174 299.30	0.31	
1.50 % Ball Corp. (MTN) 2019/2027.....	EUR	400 000	200 000	%	101.556	406 224.00	0.73	
2.00 % Banco de Sabadell SA (MTN) 2020/2030 *	EUR	100 000	100 000	%	99.016	99 016.00	0.18	
6.125 % Banco de Sabadell SA 2017/perpetual *	EUR	200 000		%	103.182	206 364.00	0.37	
6.50 % Banijay Group SAS -Reg- (MTN) 2020/2026.....	EUR	100 000		%	103.506	103 506.00	0.19	
3.75 % Bankia SA (MTN) 2019/2029 *	EUR	200 000		%	107.851	215 702.00	0.39	
1.00 % Berry Global, Inc. -Reg- (MTN) 2020/2025	EUR	100 000	100 000	%	101.13	101 130.00	0.18	
5.25 % BK LC Lux Finco1 Sarl -Reg- (MTN) 2021/2029	EUR	200 000	200 000	%	102.497	204 994.00	0.37	
6.00 % Blitz F18-674 GmbH -Reg- (MTN) 2018/2026	EUR	300 000		%	103.382	310 146.00	0.56	
1.874 % British Telecommunications PLC 2020/2080 *	EUR	100 000	100 000	%	97.521	97 521.00	0.17	
3.50 % Brunello Bidco SpA -Reg- (MTN) 2021/2028.....	EUR	100 000	100 000	%	100.193	100 193.00	0.18	
10.75 % Caixa Geral de Depositos SA 2017/perpetual *	EUR	200 000		%	107.19	214 380.00	0.38	
6.75 % CaixaBank SA 2017/perpetual *	EUR	200 000		%	113.021	226 042.00	0.40	
4.498 % Casino Guichard Perrachon SA (MTN) 2014/2024	EUR	100 000		%	101.911	101 911.00	0.18	
1.865 % Casino Guichard Perrachon SA (MTN) 2017/2022	EUR	300 000	100 000	- 200 000	%	99.982	299 946.00	0.54
3.58 % Casino Guichard Perrachon SA 2014/2025 *	EUR	200 000	100 000	%	97.731	195 462.00	0.35	
1.75 % CECONOMY AG (MTN) 2021/2026	EUR	300 000	300 000	%	99.408	298 224.00	0.53	
1.00 % Cellnex Telecom SA (MTN) 2020/2027	EUR	100 000	100 000	%	99.107	99 107.00	0.18	
1.875 % Cellnex Telecom SA (MTN) 2020/2029	EUR	100 000	100 000	%	102.091	102 091.00	0.18	
1.75 % Cellnex Telecom SA (MTN) 2020/2030.....	EUR	500 000	300 000	%	99.602	498 010.00	0.89	
5.875 % Centurion Bidco SpA -Reg- (MTN) 2020/2026	EUR	290 000	100 000	%	104.769	303 830.10	0.54	
5.25 % CMA CGM SA -Reg- (MTN) 2017/2025	EUR	300 000	300 000	%	102.385	307 155.00	0.55	
4.00 % Commerzbank AG (MTN) 2020/2030 *	EUR	100 000		%	111.013	111 013.00	0.20	
5.375 % Constantin Investissement 3 SASU -Reg- (MTN) 2018/2025	EUR	150 000		%	101.375	152 062.50	0.27	
4.25 % Constellium NV -Reg- (MTN) 2017/2026	EUR	250 000	150 000	%	101.855	254 637.50	0.46	
3.125 % Constellium SE -Reg- (MTN) 2021/2029	EUR	200 000	200 000	%	99.56	199 120.00	0.36	
3.25 % Cooperatieve Rabobank UA 2019/perpetual *	EUR	200 000		%	103.686	207 372.00	0.37	
2.875 % Crown European Holdings SA -Reg- (MTN) 2018/2026	EUR	300 000	100 000	%	106.496	319 488.00	0.57	
1.875 % DEMIRE Deutsche Mittelstand Real Estate AG (MTN) 2019/2024	EUR	100 000	100 000	%	97.909	97 909.00	0.18	
3.00 % Deutsche Lufthansa AG (MTN) 2020/2026	EUR	500 000	300 000	%	101.132	505 660.00	0.91	
3.75 % Deutsche Lufthansa AG (MTN) 2021/2028	EUR	200 000	200 000	%	103.386	206 772.00	0.37	
2.875 % Deutsche Pfandbriefbank AG (MTN) 2017/2027 *	EUR	200 000		%	102.17	204 340.00	0.37	
7.00 % DKT Finance ApS (MTN) 2018/2023	EUR	200 000		%	101.899	203 798.00	0.36	
3.00 % Dometic Group AB (MTN) 2019/2026	EUR	250 000		%	106.374	265 935.00	0.48	
5.00 % doValue SpA -Reg- (MTN) 2020/2025	EUR	200 000	200 000	300 000	%	104.945	209 890.00	0.38
2.625 % Drax Finco PLC (MTN) 2020/2025	EUR	400 000	300 000	%	104.032	416 128.00	0.75	
2.50 % Dufry One BV (MTN) 2017/2024.....	EUR	200 000	200 000	%	99.718	199 436.00	0.36	
3.375 % Dufry One BV (MTN) 2021/2028.....	EUR	120 000	120 000	%	99.48	119 376.00	0.21	
4.496 % EDP - Energias de Portugal SA 2019/2079 *	EUR	300 000		%	109.062	327 186.00	0.59	
1.875 % EDP - Energias de Portugal SA 2021/2081 *	EUR	100 000	100 000	%	100.576	100 576.00	0.18	
1.70 % EDP Via Energias de Portugal SA 2020/2080 *	EUR	100 000	100 000	%	100.715	100 715.00	0.18	
5.50 % eDreams ODIGEO SA -Reg- (MTN) 2018/2023	EUR	250 000	100 000	%	99.541	248 852.50	0.45	
3.00 % El Corte Ingles SA -Reg- (MTN) 2018/2024	EUR	200 000	200 000	%	101.437	202 874.00	0.36	
2.875 % Elis SA (MTN) 2018/2026	EUR	100 000	100 000	%	106.926	106 926.00	0.19	
1.00 % Elis SA (MTN) 2019/2025	EUR	200 000	100 000	%	99.675	199 350.00	0.36	
6.375 % Ellaktor Value Plc -Reg- (MTN) 2019/2024	EUR	400 000	300 000	%	96.747	386 988.00	0.69	
4.50 % Energo-Pro AS (MTN) 2018/2024.....	EUR	100 000		%	98.802	98 802.00	0.18	
6.50 % Erste Group Bank AG 2017/perpetual *	EUR	200 000		%	112.493	224 986.00	0.40	
3.00 % Fastighets AB Balder 2017/2078 *	EUR	200 000	200 000	%	102.035	204 070.00	0.37	
3.125 % Faurecia SA (MTN) 2019/2026	EUR	300 000		%	103.566	310 698.00	0.56	
3.75 % Faurecia SE (MTN) 2020/2028	EUR	300 000	100 000	%	105.516	316 548.00	0.57	
2.375 % Faurecia SE (MTN) 2021/2029	EUR	100 000	100 000	%	102.057	102 057.00	0.18	

DWS Invest ESG Euro High Yield (formerly: DWS Invest Euro High Yield)

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets	
2.124 % Ferrovial Netherlands BV (MTN) 2017/2027 *	EUR	200 000		%	99.991	199 982.00	0.36	
5.00 % Flamingo Lux II SCA (MTN) 2021/2029	EUR	100 000	100 000	%	99.615	99 615.00	0.18	
3.021 % Ford Motor Credit Co., LLC (MTN) 2019/2024	EUR	100 000		%	105.029	105 029.00	0.19	
0.025 % Ford Motor Credit Co., LLC 2018/2022 *	EUR	200 000		%	99.527	199 054.00	0.36	
6.875 % Frigoglass Finance BV -Reg- (MTN) 2020/2025	EUR	400 000	200 000	%	89.595	358 380.00	0.64	
4.596 % Generali Finance BV 2014/2049 *	EUR	250 000	250 000	%	112.786	281 965.00	0.50	
3.50 % Getlink SE (MTN) 2020/2025	EUR	520 000	400 000	%	103.989	540 742.80	0.97	
2.95 % Globalworth Real Estate Investments Ltd (MTN) 2020/2026	EUR	100 000	100 000	%	108.432	108 432.00	0.19	
4.875 % Golden Goose SpA -Reg- (MTN) 2021/2027 *	EUR	100 000	100 000	%	98.284	98 284.00	0.18	
5.375 % Goldstory SASU -Reg- (MTN) 2021/2026	EUR	100 000	100 000	%	102.505	102 505.00	0.18	
3.20 % Grifols SA -Reg- (MTN) 2017/2025	EUR	500 000	100 000	%	101.008	505 040.00	0.90	
1.625 % Grifols SA -Reg- (MTN) 2019/2025	EUR	100 000	100 000	%	101.038	101 038.00	0.18	
3.248 % Heimstaden Bostad AB 2019/perpetual *	EUR	200 000	100 000	%	103.773	207 546.00	0.37	
3.25 % Hornbach Baumarkt AG (MTN) 2019/2026	EUR	200 000		%	108.226	216 452.00	0.39	
4.375 % House of Finance NV/The -Reg- (MTN) 2019/2026	EUR	100 000		100 000	%	101.943	101 943.00	0.18
5.625 % HSE Finance Sarl (MTN) 2021/2026	EUR	180 000	180 000	%	103.059	185 506.20	0.33	
9.25 % HT Troplast GmbH -Reg- (MTN) 2020/2025	EUR	100 000	100 000	%	110.974	110 974.00	0.20	
3.625 % IHO Verwaltungs GmbH -Reg- (MTN) 2019/2025 *	EUR	300 000		%	101.698	305 094.00	0.55	
2.875 % Infineon Technologies AG 2019/perpetual *	EUR	200 000	200 000	%	105.268	210 536.00	0.38	
1.875 % Infrastrutture Wireless Italiane SpA (MTN) 2020/2026	EUR	300 000	300 000	120 000	%	104.532	313 596.00	0.56
1.625 % Infrastrutture Wireless Italiane SpA (MTN) 2020/2028	EUR	100 000	100 000	120 000	%	101.899	101 899.00	0.18
4.875 % Inter Media and Communication SpA -Reg- (MTN) 2017/2022	EUR	93 433		2 300	%	100.053	93 482.85	0.17
6.50 % International Design Group SPA -Reg- (MTN) 2018/2025	EUR	300 000	300 000	200 000	%	104.767	314 301.00	0.56
3.375 % Intertrust Group BV -Reg- (MTN) 2018/2025	EUR	450 000	350 000		%	102.272	460 224.00	0.82
0.625 % Intesa Sanpaolo SpA (MTN) 2021/2026	EUR	260 000	260 000		%	99.931	259 820.60	0.47
7.75 % Intesa Sanpaolo SpA 2017/2049 *	EUR	200 000			%	122.664	245 328.00	0.44
3.125 % Intrum AB -Reg- (MTN) 2017/2024	EUR	100 000	100 000		%	100.672	100 672.00	0.18
3.50 % Intrum AB -Reg- (MTN) 2019/2026	EUR	350 000	100 000		%	102.182	357 637.00	0.64
4.875 % Intrum AB -Reg- (MTN) 2020/2025	EUR	250 000	100 000		%	105.304	263 260.00	0.47
2.75 % Intrum Justitia AB -Reg- (MTN) 2017/2022	EUR	40 000			%	100.185	40 074.00	0.07
5.50 % IPD 3 BV -Reg- (MTN) 2020/2025 *	EUR	100 000			%	101.893	101 893.00	0.18
2.25 % IQVIA, Inc. -Reg- (MTN) 2019/2028	EUR	150 000			%	100.771	151 156.50	0.27
2.875 % IQVIA, Inc. -Reg- (MTN) 2020/2028	EUR	400 000			%	103.245	412 980.00	0.74
1.75 % IQVIA, Inc. -Reg- (MTN) 2021/2026	EUR	120 000	120 000		%	101.172	121 406.40	0.22
4.125 % K+S AG (MTN) 2013/2021	EUR	100 000			%	101.754	101 754.00	0.18
3.375 % Kapla Holding SAS -Reg- (MTN) 2019/2026	EUR	100 000	100 000		%	100.043	100 043.00	0.18
1.625 % KION Group AG (MTN) 2020/2025	EUR	100 000	100 000		%	104.269	104 269.00	0.19
4.25 % Kleopatra Finco Sarl -Reg- (MTN) 2021/2026	EUR	100 000	100 000		%	100.654	100 654.00	0.18
6.50 % Kleopatra Holdings 2 SCA -Reg- (MTN) 2021/2026	EUR	200 000	200 000		%	97.618	195 236.00	0.35
5.00 % Kongsberg Actuation Systems BV -Reg- (MTN) 2018/2025	EUR	300 000	200 000		%	101.731	305 193.00	0.55
2.00 % Koninklijke KPN NV 2019/perpetual *	EUR	200 000			%	101.691	203 382.00	0.36
2.25 % Kraft Heinz Foods Co. 2016/2028	EUR	250 000			%	108.933	272 332.50	0.49
5.25 % Kraton Polymers LLC Via Kraton Polymers Capital Corp. -Reg- (MTN) 2018/2026	EUR	200 000			%	102.761	205 522.00	0.37
5.125 % La Financiere Atalian SASU -Reg- (MTN) 2018/2025	EUR	240 000	240 000	100 000	%	101.019	242 445.60	0.43
3.125 % La Poste SA 2018/perpetual *	EUR	200 000			%	106.044	212 088.00	0.38
5.00 % Laboratoire Eimer Selas -Reg- (MTN) 2021/2029	EUR	100 000	100 000		%	102.139	102 139.00	0.18
5.75 % Lenzing AG 2020/perpetual *	EUR	300 000	200 000		%	106.659	319 977.00	0.57
4.00 % Lorca Telecom Bondco SA -Reg- (MTN) 2020/2027	EUR	260 000	100 000		%	102.054	265 340.40	0.48
6.50 % Louvre Bidco SAS -Reg- 2020/2024	EUR	150 000			%	103.864	155 796.00	0.28
3.25 % Loxam SAS (MTN) 2019/2025	EUR	350 000	350 000		%	101.04	353 640.00	0.63
5.75 % Loxam SAS (MTN) 2019/2027	EUR	200 000	100 000	100 000	%	104.474	208 948.00	0.37
8.75 % LSF9 Balta Issuer Sarl -Reg- 2021/2024 *	EUR	81 000	81 000		%	101.072	81 868.32	0.15
6.125 % Marcolin SpA -Reg- (MTN) 2021/2026	EUR	230 000	230 000		%	102.167	234 984.10	0.42
2.875 % Merck KGaA 2019/2079 *	EUR	100 000			%	109.23	109 230.00	0.20
4.25 % Mobilux Finance SAS -Reg- (MTN) 2021/2028	EUR	110 000	110 000		%	100.189	110 207.90	0.20
7.125 % NAK Naftogaz Ukraine via Kondor Finance PLC (MTN) 2019/2024	EUR	200 000			%	104.3	208 600.00	0.37
4.125 % Naturgy Finance BV 2014/2049 *	EUR	400 000	200 000		%	105.181	420 724.00	0.75
4.50 % Neinor Homes SA -Reg- (MTN) 2021/2026	EUR	430 000	430 000		%	102.696	441 592.80	0.79
2.75 % Nexans SA (MTN) 2017/2024	EUR	100 000	100 000		%	105.548	105 548.00	0.19
1.75 % Nexi SpA (MTN) 2019/2024	EUR	200 000	100 000		%	102.096	204 192.00	0.37
1.625 % Nexi SpA (MTN) 2021/2026	EUR	160 000	160 000		%	99.626	159 401.60	0.29
1.625 % NGG Finance PLC 2019/2079 *	EUR	200 000	200 000		%	101.233	202 466.00	0.36
7.00 % Nitrogenmuvек Vegyipari Zrt -Reg- (MTN) 2018/2025	EUR	100 000			%	102.647	102 647.00	0.18
2.00 % Nokia Oyj (MTN) 2017/2024	EUR	100 000	100 000		%	104.471	104 471.00	0.19
2.00 % Nokia Oyj (MTN) 2019/2026	EUR	200 000	200 000		%	105.72	211 440.00	0.38
2.50 % Nomad Foods Bondco PLC -Reg- (MTN) 2021/2028	EUR	190 000	190 000		%	101.047	191 989.30	0.34
5.00 % Novafives SAS -Reg- (MTN) 2018/2025	EUR	100 000	100 000		%	94.667	94 667.00	0.17
3.375 % Novelis Sheet Ingot GmbH (MTN) 2021/2029	EUR	200 000	200 000		%	102.75	205 500.00	0.37
3.50 % Ontex Group NV (MTN) 2021/2026	EUR	220 000	220 000		%	99.938	219 863.60	0.39
5.00 % Orange SA 2014/2049 *	EUR	100 000			%	119.629	119 629.00	0.21
1.50 % Orsted AS 2021/2021 *	EUR	300 000	300 000		%	99.619	298 857.00	0.54

DWS Invest ESG Euro High Yield (formerly: DWS Invest Euro High Yield)

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets	
4.00 % Paprec Holding SA -Reg- (MTN) 2018/2025.....	EUR	230 000		%	102.064	234 747.20	0.42	
3.50 % Paprec Holding SA -Reg- (MTN) 2021/2028.....	EUR	180 000	180 000	%	99.853	179 735.40	0.32	
4.375 % Peach Property Finance GmbH -Reg- (MTN) 2020/2025	EUR	100 000		%	105.205	105 205.00	0.19	
3.50 % Peach Property Finance GmbH -Reg- 2019/2023	EUR	500 000	300 000	%	102.874	514 370.00	0.92	
4.75 % PHM Group Holding Oy (MTN) 2021/2026	EUR	150 000	150 000	%	100.731	151 096.50	0.27	
3.625 % Piaggio & C SpA -Reg- (MTN) 2018/2025	EUR	100 000		%	101.989	101 989.00	0.18	
5.375 % Platin 1426 GmbH -Reg- (MTN) 2017/2023	EUR	300 000	300 000	%	100.921	302 763.00	0.54	
6.875 % Platin 1426 GmbH -Reg- (MTN) 2018/2023	EUR	100 000	100 000	%	101.01	101 010.00	0.18	
4.625 % PLT VII Finance Sarl -Reg- (MTN) 2020/2026.....	EUR	200 000	200 000	%	103.577	207 154.00	0.37	
3.25 % PPF Telecom Group BV (MTN) 2020/2027	EUR	230 000		%	107.754	247 834.20	0.44	
3.50 % PPF Telecom Group BV 2020/2024	EUR	230 000		%	106.77	245 571.00	0.44	
3.00 % ProGroup AG -Reg- (MTN) 2018/2026	EUR	300 000	300 000	%	101.244	303 732.00	0.54	
3.50 % Prokon Regenerative Energien eG 2016/2030.....	EUR	107 440		70 562	%	100.525	108 003.91	0.19
5.875 % Quatrim SASU -Reg- (MTN) 2019/2024	EUR	300 000	300 000	%	104.129	312 387.00	0.56	
6.125 % Raiffeisen Bank International AG 2017/perpetual * ..	EUR	200 000		%	105.832	211 664.00	0.38	
7.25 % Rekeep SpA -Reg- (MTN) 2021/2026.....	EUR	110 000	110 000	%	108.004	118 804.40	0.21	
2.75 % Rexel SA (MTN) 2019/2026.....	EUR	100 000	100 000	%	102.792	102 792.00	0.18	
2.125 % Rexel SA (MTN) 2021/2028.....	EUR	100 000	100 000	%	102.329	102 329.00	0.18	
6.75 % Rossini Sarl -Reg- (MTN) 2018/2025	EUR	300 000		%	104.938	314 814.00	0.56	
5.625 % Rubis Terminal Infra SAS -Reg- (MTN) 2020/2025...	EUR	200 000	200 000	%	105.635	211 270.00	0.38	
3.625 % Salini Impregilo SpA (MTN) 2020/2027	EUR	250 000		%	103.852	259 630.00	0.46	
2.624 % Samhallsbyggnadsbolaget i Norden AB 2020/ perpetual *	EUR	300 000		%	100.473	301 419.00	0.54	
2.875 % Samhallsbyggnadsbolaget i Norden AB 2021/ perpetual *	EUR	290 000	290 000	%	99.32	288 028.00	0.52	
3.125 % Sappi Papier Holding GmbH -Reg- (MTN) 2019/2026	EUR	200 000	200 000	%	100.633	201 266.00	0.36	
3.625 % Sappi Papier Holding GmbH -Reg- (MTN) 2021/2028	EUR	100 000	100 000	%	100.274	100 274.00	0.18	
5.75 % Sarens Finance Co. NV (MTN) 2020/2027	EUR	200 000	200 000	100 000	%	100.046	200 092.00	0.36
4.25 % SASU Newco SAB 20 SAS -Reg- (MTN) 2017/2024	EUR	100 000	100 000	100 000	%	100.458	100 458.00	0.18
3.375 % Schaeffler AG (MTN) 2020/2028.....	EUR	300 000		%	110.47	331 410.00	0.59	
6.375 % Schoeller Packaging BV -Reg- (MTN) 2019/2024	EUR	200 000		%	104.294	208 588.00	0.37	
5.625 % SES SA 2016/2049 *	EUR	100 000		%	109.383	109 383.00	0.20	
2.125 % SIG Combibloc PurchaseCo Sarl -Reg- (MTN) 2020/2025	EUR	100 000		%	105.866	105 866.00	0.19	
1.875 % SIG Combibloc PurchaseCo Sarl -Reg- 2020/2023...	EUR	200 000	200 000	%	103.552	207 104.00	0.37	
2.875 % Smurfit Kappa Acquisitions ULC (MTN) 2018/2026..	EUR	200 000	200 000	%	110.737	221 474.00	0.40	
1.50 % Smurfit Kappa Treasury ULC (MTN) 2019/2027.....	EUR	200 000		%	105.938	211 876.00	0.38	
3.75 % Sofima Holding SPA -Reg- (MTN) 2020/2028	EUR	220 000	220 000	%	100.646	221 421.20	0.40	
4.75 % SoftBank Group Corp. (MTN) 2015/2025	EUR	100 000		%	110.542	110 542.00	0.20	
4.00 % SoftBank Group Corp. 2017/2029	EUR	100 000		%	105.815	105 815.00	0.19	
5.869 % Solvay Finance SA 2015/2049 *	EUR	250 000	250 000	%	112.899	282 247.50	0.51	
3.625 % SpA Holdings 3 Oy -Reg- (MTN) 2021/2028	EUR	400 000	400 000	%	100.971	403 884.00	0.72	
3.125 % SPIE SA (MTN) 2017/2024.....	EUR	100 000		%	104.95	104 950.00	0.19	
2.625 % SPIE SA (MTN) 2019/2026.....	EUR	300 000	100 000	%	103.847	311 541.00	0.56	
6.25 % Standard Profil Automotive GmbH -Reg- (MTN) 2021/2026	EUR	200 000	200 000	%	96.619	193 238.00	0.35	
9.25 % Summer BC Holdco A Sarl -Reg- (MTN) 2019/2027 ..	EUR	90 105		%	108.653	97 902.07	0.18	
3.875 % Synthomer PLC -Reg- (MTN) 2020/2025	EUR	300 000	200 000	%	104.581	313 743.00	0.56	
3.875 % Tele Columbus AG -Reg- (MTN) 2018/2025.....	EUR	400 000	200 000	%	101.484	405 936.00	0.73	
7.75 % Telecom Italia Finance SA 2003/2033.....	EUR	500 000		%	146.88	734 400.00	1.32	
2.375 % Telecom Italia SpA/Milano (MTN) 2017/2027	EUR	100 000	100 000	%	104.34	104 340.00	0.19	
2.875 % Telecom Italia SpA/Milano (MTN) 2018/2026	EUR	100 000	100 000	%	106.429	106 429.00	0.19	
4.00 % Telecom Italia SpA/Milano (MTN) 2019/2024	EUR	600 000	400 000	%	108.07	648 420.00	1.16	
5.875 % Telefonica Europe BV 2014/2049 *	EUR	1 200 000	200 000	%	111.489	1 337 868.00	2.40	
3.50 % Telenet Finance Luxembourg Notes Sarl -Reg- 2017/2028	EUR	400 000	200 000	%	104.093	416 372.00	0.75	
5.00 % Tendam Brands SAU -Reg- (MTN) 2017/2024	EUR	100 000	100 000	100 000	%	98.885	98 885.00	0.18
2.995 % TenneT Holding BV 2017/perpetual *	EUR	200 000		%	105.184	210 368.00	0.38	
2.374 % TenneT Holding BV 2020/perpetual *	EUR	150 000		%	103.878	155 817.00	0.28	
2.875 % Unibail-Rodamco SE 2018/perpetual *	EUR	300 000	300 000	%	101.046	303 138.00	0.54	
6.625 % UniCredit SpA 2017/perpetual *	EUR	400 000	200 000	%	107.831	431 324.00	0.77	
2.731 % UniCredit SpA 2020/2032 *	EUR	200 000		%	102.385	204 770.00	0.37	
5.75 % Unilabs Subholding AB -Reg- (MTN) 2017/2025	EUR	200 000		%	101.753	203 506.00	0.36	
1.625 % Unione di Banche Italiane SpA (MTN) 2019/2025....	EUR	250 000		%	104.55	261 375.00	0.47	
3.625 % UPCB Finance VII Ltd -Reg- 2017/2029	EUR	250 000	100 000	%	102.337	255 842.50	0.46	
1.625 % Valeo SA (MTN) 2016/2026.....	EUR	400 000		%	103.667	414 668.00	0.74	
2.50 % Veolia Environnement SA 2020/perpetual *	EUR	100 000		%	100.795	100 795.00	0.18	
2.25 % Veolia Environnement SA 2020/perpetual *	EUR	100 000	100 000	%	102.742	102 742.00	0.18	
5.25 % Via Celere Desarrollos Inmobiliarios SA -Reg- (MTN) 2021/2026	EUR	210 000	210 000	%	104.23	218 883.00	0.39	
3.00 % Vivion Investments Sarl (MTN) 2019/2024	EUR	200 000		%	99.882	199 764.00	0.36	
3.50 % Vivion Investments Sarl (MTN) 2019/2025	EUR	100 000	100 000	%	101.454	101 454.00	0.18	
3.25 % Vmed O2 UK Financing I PLC -Reg- 2020/2031.....	EUR	100 000	100 000	%	100.487	100 487.00	0.18	
2.875 % VZ Vendor Financing II BV -Reg- (MTN) 2020/2029..	EUR	200 000		%	98.138	196 276.00	0.35	
5.875 % Webuild SpA (MTN) 2020/2025	EUR	220 000	100 000	%	110.868	243 909.60	0.44	
2.75 % Wienerberger AG (MTN) 2020/2025	EUR	100 000	100 000	%	107.679	107 679.00	0.19	
2.499 % Wintershall Dea Finance BV 2021/perpetual *	EUR	300 000	300 000	%	99.866	299 598.00	0.54	
3.00 % ZF Europe Finance BV (MTN) 2019/2029.....	EUR	100 000		100 000	%	104.802	104 802.00	0.19
3.00 % ZF Finance GmbH (MTN) 2020/2025	EUR	100 000		%	106.209	106 209.00	0.19	

DWS Invest ESG Euro High Yield (formerly: DWS Invest Euro High Yield)

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
2.00 % ZF Finance GmbH (MTN) 2021/2027	EUR	300 000	300 000	%	100.71	302 130.00	0.54
2.75 % ZF North America Capital, Inc. (MTN) 2015/2023	EUR	100 000		%	104.453	104 453.00	0.19
3.375 % Ziggo Bond Co. BV -Reg- (MTN) 2020/2030	EUR	100 000		%	98.87	98 870.00	0.18
2.875 % Ziggo BV -Reg- 2019/2030	EUR	100 000		%	100.378	100 378.00	0.18
4.25 % Ziggo Secured Finance BV -Reg- 2016/2027	EUR	320 000	240 000	%	103.809	332 188.80	0.59
6.75 % Arqiva Broadcast Finance PLC (MTN) 2018/2023	GBP	200 000		%	102.857	239 773.09	0.43
3.625 % B&M European Value Retail SA (MTN) 2020/2025	GBP	200 000		%	103.2	240 572.67	0.43
3.125 % Bank of Ireland Group PLC (MTN) 2017/2027 *	GBP	200 000		%	101.937	237 628.45	0.43
4.50 % Natwest Group PLC 2021/perpetual *	GBP	200 000	200 000	%	102.909	239 894.31	0.43
3.50 % Premier Foods Finance PLC (MTN) 2021/2026	GBP	160 000	160 000	%	100.15	186 770.17	0.33
3.875 % TalkTalk Telecom Group PLC (MTN) 2020/2025	GBP	100 000		%	98.825	115 186.99	0.21
3.75 % Travis Perkins PLC (MTN) 2020/2026	GBP	100 000		%	106.465	124 091.90	0.22
5.00 % Virgin Media Secured Finance PLC -Reg- (MTN) 2017/2027	GBP	200 000		%	104.131	242 742.95	0.43
4.50 % Vmed O2 UK Financing I PLC -Reg- (MTN) 2021/2031	GBP	250 000	250 000	%	100.535	292 950.25	0.52
4.50 % Crown Americas LLC Via Crown Americas Capital Corp. IV (MTN) 2013/2023	USD	200 000		%	104.963	176 832.01	0.32
8.75 % Enel SpA -144A- 2013/2073 *	USD	500 000	500 000	%	116.275	489 723.56	0.88
5.75 % ING Groep NV 2019/perpetual *	USD	300 000	300 000	%	110.757	279 889.81	0.50
7.875 % Société Générale SA -Reg- 2013/perpetual *	USD	200 000	200 000	%	112.058	188 785.01	0.34
5.375 % SoftBank Group Corp. (MTN) 2015/2022	USD	250 000		%	103.795	218 580.33	0.39
7.125 % Sprint Corp. (MTN) 2014/2024	USD	150 000		%	115.689	146 176.64	0.26
6.25 % Vodafone Group PLC 2018/2078 *	USD	200 000		%	110.762	186 601.63	0.33
Securities admitted to or included in organized markets						741 487.05	1.33
Interest-bearing securities							
1.00 % Ford Motor Credit Co., LLC 2017/2021 *	EUR	100 000		%	99.964	99 964.00	0.18
4.875 % Vodafone Group PLC 2018/2078 *	GBP	200 000		%	108.918	253 902.07	0.45
4.75 % Axalta Coating Systems LLC Via Axalta Coating Systems Dutch Holding B BV -144A- (MTN) 2020/2027	USD	150 000	150 000	%	104.898	132 541.87	0.24
4.50 % Virgin Media Secured Finance PLC -Reg- (MTN) 2020/2030	USD	300 000		%	100.939	255 079.11	0.46
Total securities portfolio						53 605 299.67	96.02
Derivatives (Minus signs denote short positions)							
Currency derivatives Receivables/payables						-14 100.75	-0.02
Forward currency transactions							
Forward currency transactions (short)							
Open positions EUR/GBP 1.9 million						-1 770.55	0.00
EUR/USD 2.6 million						-12 330.20	-0.02
Cash at bank						1 996 237.51	3.57
Demand deposits at Depository EUR deposits	EUR					828 186.67	1.47
Time deposits EUR deposits (HSH Nordbank AG, Hamburg)	EUR					750 000.00	1.35
Other assets Interest receivable						622 563.08	1.12
Receivables from exceeding the expense cap.						71 727.80	0.13
Receivables from share certificate transactions						267 966.93	0.48
Total assets **						56 563 794.99	101.32
Other liabilities Additional other liabilities						-724 009.27	-1.30
Total liabilities						-738 110.02	-1.32
Net assets						55 825 684.97	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest ESG Euro High Yield (formerly: DWS Invest Euro High Yield)

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	102.64
Class FD	EUR	99.95
Class LC	EUR	101.95
Class LD	EUR	99.69
Class TFC	EUR	102.62
Class TFD	EUR	99.95
Class XC	EUR	103.35
Class XD	EUR	100.24
Number of shares outstanding		
Class FC	Count	100.000
Class FD	Count	100.000
Class LC	Count	100.000
Class LD	Count	893.000
Class TFC	Count	12 270.000
Class TFD	Count	100.000
Class XC	Count	520 973.000
Class XD	Count	5 911.000

Composition of the reference portfolio (according to CSSF circular 11/512)
ICE BofA BB-B Rated Euro High Yield Constrained Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	95.651
Highest market risk exposure	%	111.970
Average market risk exposure	%	105.660

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 7 138 225.73 as of the reporting date.

Market abbreviations

Contracting parties for forward currency transactions

Bofa Securities Europe S.A. and Royal Bank of Canada (UK)

Exchange rates (indirect quotes)

As of June 30, 2021

British pound	GBP	0.857953	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* Floating interest rate.

** Does not include positions with a negative balance, if such exist.

DWS Invest ESG European Small/Mid Cap

DWS INVEST ESG EUROPEAN SMALL/MID CAP

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LD	LU1863262371	15.0%
Class FC	LU1863262025	15.5%
Class LC	LU1863262298	15.0%
Class TFC	LU1932939488	15.4%
Class TFD	LU1932939645	15.4%
Class XC	LU1863262454	15.7%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest ESG European Small/Mid Cap

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	12 870 564.90	5.34
Telecommunication Services	25 683 682.61	10.68
Consumer Discretionaries	33 620 360.45	13.97
Energy	2 407 780.06	1.00
Consumer Staples	44 420 851.87	18.44
Financials	41 844 668.27	17.38
Basic Materials	16 681 372.87	6.93
Industrials	56 013 420.59	23.26
Utilities	2 010 258.03	0.83
Total equities	235 552 959.65	97.83
2. Derivatives	-72 030.00	-0.03
3. Cash at bank	5 702 597.92	2.37
4. Other assets	914 022.92	0.38
5. Receivables from share certificate transactions	57 494.39	0.02
II. Liabilities		
1. Other liabilities	-1 166 405.00	-0.48
2. Liabilities from share certificate transactions	-216 243.54	-0.09
III. Net assets	240 772 396.34	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG European Small/Mid Cap

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange						230 721 183.09	95.82
Equities							
Siegfried Holding AG	Count	3 246	1 919	3 860	CHF 874.5	2 587 941.78	1.07
Demant A/S	Count	51 027	18 592	6 837	DKK 351	2 408 595.73	1.00
ROCKWOOL International A/S	Count	9 162	5 457	767	DKK 3 054	3 762 842.84	1.56
About You Holding AG	Count	121 824	121 824		EUR 25.43	3 097 984.32	1.29
Aegon NV	Count	1 631 815	690 949	53 323	EUR 3.491	5 696 666.17	2.37
Alstom SA	Count	75 055	24 806	15 902	EUR 42.65	3 201 095.75	1.33
APERAM	Count	107 648	37 445	3 518	EUR 43.38	4 669 770.24	1.94
Aramis Group SAS	Count	137 279	137 279		EUR 21.65	2 972 090.35	1.23
ASM International NV	Count	16 280	16 280		EUR 278.2	4 529 096.00	1.88
Auto1 Group SE -144A-	Count	31 156	31 156		EUR 36.06	1 123 485.36	0.47
Banca Popolare dell'Emilia Romagna SC	Count	3 583 436	1 043 192	548 850	EUR 1.842	6 600 689.11	2.74
Bankinter SA	Count	1 501 195	561 631	49 055	EUR 4.244	6 371 071.58	2.65
Befesa SA -144A-	Count	62 583	64 134	1 551	EUR 65.1	4 074 153.30	1.69
Brenntag AG	Count	72 565	31 023	12 906	EUR 78.64	5 706 511.60	2.37
Cherry AG	Count	102 439	102 439		EUR 31.48	3 224 779.72	1.34
Coface SA	Count	150 982	40 761		EUR 10.21	1 541 526.22	0.64
Deutz AG	Count	664 486	512 423	21 713	EUR 6.79	4 511 859.94	1.87
EDP Renovaveis SA	Count	103 249	50 918	84 028	EUR 19.47	2 010 258.03	0.83
Eurazeo SE	Count	33 595	33 595		EUR 73.5	2 469 232.50	1.03
Fielmann AG	Count	68 073	39 615	2 224	EUR 65.45	4 455 377.85	1.85
Grifols SA	Count	254 041	192 766	39 597	EUR 22.92	5 822 619.72	2.42
Hella GmbH & Co., KGaA	Count	85 096	49 696	30 734	EUR 57.86	4 923 654.56	2.04
Instone Real Estate Group AG	Count	95 656	47 542		EUR 25.4	2 429 662.40	1.01
Jeronimo Martins SGPS SA	Count	297 958	231 334	141 630	EUR 15.42	4 594 512.36	1.91
Jungheinrich AG -Pref-	Count	59 479	16 682		EUR 41.22	2 451 724.38	1.02
Knaus Tabbert AG	Count	14 242	6 835		EUR 64	911 488.00	0.38
Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	Count	1 411 126	1 411 126		EUR 1.8	2 540 732.36	1.05
Moncler SpA	Count	44 470	14 133	13 475	EUR 57.6	2 561 472.00	1.06
New Work SE	Count	7 191	5 299		EUR 263	1 891 233.00	0.79
Nexans SA	Count	56 040	18 915	23 842	EUR 77	4 315 080.00	1.79
Nexi SpA	Count	180 895	56 505	70 072	EUR 18.475	3 342 035.13	1.39
Rexel SA	Count	273 510	282 447	8 937	EUR 17.905	4 897 196.55	2.03
Scout24 AG	Count	40 870	25 514	5 900	EUR 71.04	2 903 404.80	1.21
Signify NV	Count	138 796	68 497	23 829	EUR 53.38	7 408 930.48	3.08
Smurfit Kappa Group PLC	Count	137 097	46 544	31 201	EUR 45.99	6 305 091.03	2.62
Sodexo SA	Count	64 418	40 363	2 105	EUR 78.8	5 076 138.40	2.11
Solaria Energia y Medio Ambiente SA	Count	157 939	198 153	231 334	EUR 15.245	2 407 780.06	1.00
SUSE SA	Count	71 285	71 285		EUR 32.85	2 341 712.25	0.97
Teleperformance	Count	4 968	1 467	572	EUR 341.9	1 698 559.20	0.71
Virbac SA	Count	8 210	1 962		EUR 287.5	2 360 375.00	0.98
Wienerberger AG	Count	119 440	43 303	20 375	EUR 32.6	3 893 744.00	1.62
ASOS PLC	Count	14 261	14 261		GBP 50.14	833 433.39	0.35
Bellway PLC	Count	121 981	38 617	18 504	GBP 32.59	4 633 542.36	1.92
Computacenter PLC	Count	25 735	5 248		GBP 25.84	775 092.03	0.32
CVS Group PLC	Count	101 667	65 447	11 623	GBP 24.05	2 849 913.49	1.18
Electrocomponents PLC	Count	465 286	172 329	188 291	GBP 10.35	5 613 024.31	2.33
Greencore Group PLC	Count	485 595	99 029		GBP 1.256	710 886.77	0.30
Howden Joinery Group PLC	Count	262 005	96 735	100 387	GBP 8.23	2 513 309.67	1.04
IG Group Holdings PLC	Count	432 836	279 680	65 255	GBP 8.6	4 338 687.93	1.80
Informa PLC	Count	994 048	393 142	144 852	GBP 5.004	5 797 773.50	2.41
Intermediate Capital Group PLC	Count	223 661	95 603	45 642	GBP 21.27	5 544 907.94	2.30
JD Sports Fashion PLC	Count	651 074	310 712	79 485	GBP 9.25	7 019 540.32	2.92
National Express Group PLC	Count	1 376 557	1 393 219	456 939	GBP 2.7	4 332 189.23	1.80
Pearson PLC	Count	728 814	239 041	146 436	GBP 8.316	7 064 277.89	2.93
Quilter PLC	Count	2 467 683	1 128 303	373 269	GBP 1.499	4 311 492.06	1.79
Redrow PLC	Count	190 908	122 269	282 231	GBP 6.166	1 372 031.99	0.57
SSP Group Plc	Count	1 315 305	1 480 648	165 343	GBP 2.682	4 111 703.91	1.71
Weir Group PLC	Count	266 617	125 319	51 675	GBP 18.645	5 794 111.03	2.41
LINK Mobility Group Holding ASA	Count	96 398	214 255	385 750	NOK 31.825	301 325.70	0.12
Alfa Laval AB	Count	157 440	52 122	33 727	SEK 301.8	4 699 012.70	1.95
Autoliv, Inc.	Count	35 918	11 444	5 763	SEK 844.8	3 000 809.00	1.25
Dometic Group AB	Count	211 675	124 315	166 263	SEK 146	3 056 291.17	1.27
JM AB	Count	66 315	17 360	63 424	SEK 298.2	1 955 652.63	0.81
Securities admitted to or included in organized markets						4 831 776.56	2.01
Equities							
Hellofresh AG	Count	58 838	44 258	34 624	EUR 82.12	4 831 776.56	2.01
Total securities portfolio						235 552 959.65	97.83

DWS Invest ESG European Small/Mid Cap

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Derivatives							
(Minus signs denote short positions)							
Equity index derivatives						-72 030.00	-0.03
Receivables/payables							
Equity index futures							
STOXX® Europe Mid 200 09/2021 (DB)	Count	115	115			-30 375.00	-0.01
STOXX® Europe Small 200 09/2021 (DB)	Count	171	171			-41 655.00	-0.02
Cash at bank						5 702 597.92	2.37
Demand deposits at Depository							
EUR deposits	EUR					1 263 646.81	0.52
Deposits in other EU/EEA currencies							
British pound	GBP	20 694				24 120.65	0.01
Danish krone	DKK	171 966				23 125.99	0.01
Norwegian krone	NOK	757 418				74 393.59	0.03
Swedish krona	SEK	417 679				41 306.13	0.02
Deposits in non-EU/EEA currencies							
Swiss franc	CHF	26 054				23 752.81	0.01
U.S. dollar	USD	2 673				2 251.94	0.00
Time deposits							
EUR deposits (Bayerische Landesbank, München)	EUR					4 250 000.00	1.77
Other assets						914 022.92	0.38
Dividends/Distributions receivable						380 709.21	0.16
Receivables from exceeding the expense cap						1 956.19	0.00
Other receivables						531 357.52	0.22
Receivables from share certificate transactions						57 494.39	0.02
Total assets *						242 227 074.88	100.60
Other liabilities						-1 166 405.00	-0.48
Additional other liabilities						-1 166 405.00	-0.48
Liabilities from share certificate transactions						-216 243.54	-0.09
Total liabilities						-1 454 678.54	-0.60
Net assets						240 772 396.34	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	159.74
Class LC	EUR	156.35
Class LD	EUR	154.54
Class TFC	EUR	174.84
Class TFD	EUR	172.36
Class XC	EUR	161.55
Number of shares outstanding		
Class FC	Count	17 651.000
Class LC	Count	986.170
Class LD	Count	3 727.700
Class TFC	Count	246 904.470
Class TFD	Count	500.000
Class XC	Count	1 200 645.000

DWS Invest ESG European Small/Mid Cap

Composition of the reference portfolio (according to CSSF circular 11/512)
50% STOXX Europe Mid 200, 50% STOXX Europe Small 200 (Net Return)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure.....	%	97.049
Highest market risk exposure	%	139.598
Average market risk exposure	%	109.199

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 6 474 569.28 as of the reporting date.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Exchange rates (indirect quotes)

As of June 30, 2021

Swiss franc	CHF	1.096867	=	EUR	1
Danish krone	DKK	7.436066	=	EUR	1
British pound	GBP	0.857953	=	EUR	1
Norwegian krone.....	NOK	10.181230	=	EUR	1
Swedish krona.....	SEK	10.111782	=	EUR	1
U.S. dollar	USD	1.187149	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnote

* Does not include positions with a negative balance, if such exist.

DWS Invest ESG Floating Rate Notes

DWS INVEST ESG FLOATING RATE NOTES

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU1965927921	-0.1%
Class FC	LU1965927681	-0.1%
Class IC	LU1965927848	0.0%
Class LD	LU2183924666	-0.1%
Class TFC	LU1965928069	0.0%
Class CHF ICH ¹	LU2096458232	-0.2%
Class CHF RCH ¹	LU2059790340	-0.2%
Class CHF TFCH ¹	LU2011205866	-0.2%
Class GBP CH RD ²	LU2066748810	0.3%
Class GBP ICH ²	LU1965927764	0.3%
Class GBP LCH ²	LU2066748901	0.2%
Class USD ICH ³	LU1965928143	0.4%
Class USD LCH ³	LU2066749032	0.3%
Class USD TFCH ³	LU1965928226	0.3%

¹ in CHF

² in GBP

³ in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest ESG Floating Rate Notes

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers):		
Companies	366 728 212.57	79.46
Central governments	9 966 299.00	2.16
Regional governments	4 668 034.00	1.02
Total bonds	381 362 545.57	82.64
2. Derivatives	-2 268 447.82	-0.49
3. Cash at bank	83 638 263.18	18.13
4. Other assets	933 738.51	0.20
5. Receivables from share certificate transactions	100 280.00	0.02
II. Liabilities		
1. Other liabilities	-2 092 274.04	-0.45
2. Liabilities from share certificate transactions	-181 555.56	-0.04
III. Net assets	461 492 549.84	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Floating Rate Notes

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange						280 804 597.70	60.85
Interest-bearing securities							
1.00 % ABN AMRO Bank NV 2018/2021 *	EUR	600 000		%	100.229	601 374.00	0.13
0.00 % ACEA SpA (MTN) 2018/2023 *	EUR	1 600 000	600 000	%	100.389	1 606 224.00	0.35
6.00 % Achmea BV 2013/2043 *	EUR	1 500 000	1 500 000	%	110.256	1 653 840.00	0.36
1.50 % ADLER Real Estate AG 2017/2021	EUR	200 000	200 000	%	99.784	199 568.00	0.04
0.017 % Akelius Residential Property Financing BV 2021/2023 *	EUR	1 100 000	1 100 000	%	100.128	1 101 408.00	0.24
5.75 % Allianz Finance II BV 2011/2041 *	EUR	1 200 000		%	100.112	1 201 344.00	0.26
5.625 % Allianz SE 2012/2042 *	EUR	1 800 000	1 800 000	%	107.238	1 930 284.00	0.42
0.625 % American Express Credit Corp. (MTN) 2016/2021	EUR	1 600 000	1 600 000	%	100.345	1 605 520.00	0.35
10.125 % Assicurazioni Generali SpA 2012/2042 *	EUR	1 000 000	1 000 000	%	110.608	1 106 080.00	0.24
0.45 % AT&T, Inc. (MTN) 2018/2023 *	EUR	2 000 000	1 000 000	%	101.292	2 025 840.00	0.44
0.207 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2017/2022 *	EUR	3 000 000	1 000 000	%	100.433	3 012 990.00	0.65
0.205 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2018/2023 *	EUR	2 200 000	800 000	%	100.717	2 215 774.00	0.48
0.622 % Banco Santander SA (MTN) 2017/2022 *	EUR	1 000 000		%	100.677	1 006 770.00	0.22
0.401 % Banco Santander SA (MTN) 2017/2023 *	EUR	1 200 000		%	100.976	1 211 712.00	0.26
0.704 % Banco Santander SA (MTN) 2017/2024 *	EUR	1 000 000		%	102.089	1 020 890.00	0.22
0.223 % Banco Santander SA (MTN) 2017/2024 *	EUR	500 000		%	101.06	505 300.00	0.11
0.00 % Banco Santander SA (MTN) 2020/2025 *	EUR	800 000	800 000	%	100.277	802 216.00	0.17
0.145 % Banco Santander SA (MTN) 2021/2026 *	EUR	1 200 000	1 200 000	%	100.378	1 204 536.00	0.26
0.387 % Bank of America Corp. (MTN) 2017/2023 *	EUR	2 000 000	1 000 000	%	100.526	2 010 520.00	0.44
0.314 % Bank of America Corp. (MTN) 2018/2024 *	EUR	2 500 000	1 700 000	%	100.669	2 516 725.00	0.55
0.455 % Bank of America Corp. 2021/2025 *	EUR	2 000 000	2 000 000	%	101.768	2 035 360.00	0.44
0.102 % Bank of Montreal 2017/2021 *	EUR	1 200 000		%	100.144	1 201 728.00	0.26
0.105 % Bank of Montreal 2018/2022 *	EUR	1 000 000		%	100.368	1 003 680.00	0.22
0.221 % Bank of Nova Scotia/The (MTN) 2017/2022 *	EUR	1 800 000		%	100.724	1 813 032.00	0.39
6.625 % Barclays Bank PLC 2011/2022	EUR	1 500 000	1 500 000	%	105.053	1 575 795.00	0.34
0.467 % Barclays PLC (MTN) 2021/2026 *	EUR	1 120 000	1 120 000	%	101.913	1 141 425.60	0.25
0.00 % Bayerische Landesbank (MTN) 2013/2023 *	EUR	800 000		%	100.26	802 080.00	0.17
0.089 % BMW Finance NV 2019/2021 *	EUR	800 000		%	100.064	800 512.00	0.17
0.087 % BMW Finance NV 2020/2022 *	EUR	1 000 000		%	100.284	1 002 840.00	0.22
0.092 % BMW Finance NV 2020/2022 *	EUR	2 000 000	1 000 000	%	100.517	2 010 340.00	0.44
0.102 % BMW Finance NV 2020/2023 *	EUR	1 500 000	1 000 000	%	101.019	1 515 285.00	0.33
0.452 % BNP Paribas SA (MTN) 2017/2022 *	EUR	2 500 000		%	100.932	2 523 300.00	0.55
0.355 % BNP Paribas SA (MTN) 2017/2024 *	EUR	2 000 000	600 000	%	101.417	2 028 340.00	0.44
1.00 % BNP Paribas SA (MTN) 2018/2023 *	EUR	2 000 000	1 000 000	%	100.64	2 012 800.00	0.44
0.21 % BNP Paribas SA (MTN) 2018/2023 *	EUR	2 000 000		%	100.885	2 017 700.00	0.44
0.502 % BPCE SA (MTN) 2014/2021 *	EUR	1 000 000		%	100.027	1 000 270.00	0.22
0.655 % BPCE SA (MTN) 2017/2022 *	EUR	2 500 000	800 000	%	100.673	2 516 825.00	0.55
0.107 % BPCE SA (MTN) 2018/2023 *	EUR	2 600 000	1 400 000	%	100.525	2 613 650.00	0.57
0.102 % BPCE SA (MTN) 2018/2023 *	EUR	1 700 000	200 000	%	100.636	1 710 812.00	0.37
0.20 % Canadian Imperial Bank of Commerce 2018/2021 *	EUR	600 000		%	100.107	600 642.00	0.13
0.225 % Carrefour Banque SA 2018/2022 *	EUR	2 000 000	1 000 000	%	100.285	2 005 700.00	0.43
0.257 % Carrefour Banque SA 2019/2023 *	EUR	2 400 000	1 200 000	%	100.691	2 416 584.00	0.52
0.097 % Cassa Depositi e Prestiti SpA (MTN) 2015/2022 *	EUR	2 200 000	1 000 000	%	100.222	2 204 884.00	0.48
0.636 % Cassa Depositi e Prestiti SpA (MTN) 2017/2023 *	EUR	600 000	600 000	%	101.429	608 574.00	0.13
0.102 % Citigroup, Inc. (MTN) 2018/2023 *	EUR	1 500 000		%	100.666	1 509 990.00	0.33
1.00 % Coca-Cola European Partners PLC 2017/2021 *	EUR	5 000 000	2 000 000	%	100.148	5 007 400.00	1.08
0.355 % Commerzbank AG (MTN) 2017/2022 *	EUR	1 800 000	400 000	%	100.314	1 805 652.00	0.39
0.407 % Credit Agricole SA/London (MTN) 2017/2022 *	EUR	1 600 000	700 000	%	100.597	1 609 552.00	0.35
0.207 % Credit Agricole SA/London (MTN) 2018/2023 *	EUR	2 000 000		%	100.791	2 015 820.00	0.44
0.157 % Credit Agricole SA/London 2019/2022 *	EUR	700 000		%	100.29	702 030.00	0.15
0.688 % Credit Suisse AG/London 2020/2022 *	EUR	2 400 000	1 080 000	%	100.738	2 417 712.00	0.52
0.462 % Credit Suisse Group AG (MTN) 2021/2026 *	EUR	1 640 000	1 640 000	%	100.661	1 650 840.00	0.36
1.127 % Cr�dit Suisse Group Funding Guernsey Ltd (MTN) 2015/2022 *	EUR	700 000		%	101.634	711 438.00	0.15
0.067 % Daimler AG (MTN) 2017/2024 *	EUR	2 000 000	1 000 000	%	100.651	2 013 020.00	0.44
1.00 % Daimler International Finance BV (MTN) 2018/2023 *	EUR	1 000 000		%	100.53	1 005 300.00	0.22
1.75 % Danone SA 2017/perpetual *	EUR	400 000	400 000	%	102.672	410 688.00	0.09
1.00 % Deutsche Bahn Finance GmbH (MTN) 2017/2024 *	EUR	1 200 000		%	101.191	1 214 292.00	0.26
0.162 % Deutsche Bank AG (MTN) 2014/2021 *	EUR	3 600 000	2 200 000	%	100.094	3 603 384.00	0.78
0.389 % Deutsche Bank AG (MTN) 2017/2022 *	EUR	2 800 000	1 400 000	%	100.435	2 812 180.00	0.61
0.499 % Deutsche Pfandbriefbank AG 2020/2023 *	EUR	2 000 000	1 000 000	%	101.035	2 020 700.00	0.44
1.00 % Deutsche Telekom International Finance BV 2018/2022 *	EUR	3 000 000	1 800 000	%	100.599	3 017 970.00	0.65
0.364 % DNB Bank ASA 2019/2022 *	EUR	4 000 000	1 600 000	%	100.782	4 031 280.00	0.87
0.49 % DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt am Main 2020/2022 *	EUR	1 000 000		%	101.01	1 010 100.00	0.22
1.463 % European Investment Bank 2019/2022 *	EUR	1 500 000		%	102.562	1 538 430.00	0.33
2.125 % Evonik Industries AG 2017/2077 *	EUR	600 000	600 000	%	101.769	610 614.00	0.13
0.025 % Ford Motor Credit Co., LLC 2018/2022 *	EUR	1 500 000	1 200 000	%	99.527	1 492 905.00	0.32
1.00 % Gecina SA (MTN) 2017/2022 *	EUR	3 500 000	1 700 000	%	100.344	3 512 040.00	0.76

DWS Invest ESG Floating Rate Notes

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
0.202 % GlaxoSmithKline Capital PLC 2019/2021 *	EUR	2 400 000			100.117	2 402 808.00	0.52
0.235 % Goldman Sachs Group, Inc. (MTN) 2017/2022 *	EUR	1 100 000			100.1	1 101 100.00	0.24
0.614 % Goldman Sachs Group, Inc./The (MTN) 2016/2021 *	EUR	600 000			100.073	600 438.00	0.13
0.127 % Goldman Sachs Group, Inc./The (MTN) 2017/2023 *	EUR	1 000 000	1 000 000		100.312	1 003 120.00	0.22
0.457 % Goldman Sachs Group, Inc./The (MTN) 2021/2026 *	EUR	1 280 000	1 280 000		101.817	1 303 257.60	0.28
0.159 % Goldman Sachs Group, Inc./The 2020/2023 *	EUR	2 000 000	1 100 000		100.228	2 004 560.00	0.43
0.466 % Goldman Sachs Group, Inc./The 2021/2024 *	EUR	1 260 000	1 260 000		101.05	1 273 230.00	0.28
0.055 % Heimstaden Bostad Treasury BV 2021/2023 *	EUR	1 290 000	1 290 000		100.195	1 292 515.50	0.28
1.012 % HSBC Bank PLC 2020/2022 *	EUR	600 000			101.786	610 716.00	0.13
0.459 % HSBC Bank PLC 2021/2023 *	EUR	2 000 000	2 000 000		101.549	2 030 980.00	0.44
0.301 % HSBC Holdings PLC (MTN) 2017/2022 *	EUR	2 000 000	800 000		100.149	2 002 980.00	0.43
0.121 % HSBC Holdings PLC (MTN) 2017/2023 *	EUR	2 000 000	500 000		100.417	2 008 340.00	0.43
0.006 % ING Bank NV 2018/2021 *	EUR	300 000			100.212	300 636.00	0.06
0.015 % ING Bank NV 2019/2022 *	EUR	700 000			100.396	702 772.00	0.15
0.447 % ING Groep NV (MTN) 2018/2023 *	EUR	3 000 000	2 500 000		101.57	3 047 100.00	0.66
0.257 % Intesa Sanpaolo Bank Luxembourg SA 2019/2021 *	EUR	1 400 000			100.118	1 401 652.00	0.30
0.557 % Intesa Sanpaolo SpA (MTN) 2017/2022 *	EUR	2 700 000	1 000 000		100.651	2 717 577.00	0.59
0.975 % Intesa Sanpaolo SpA (MTN) 2017/2023 *	EUR	1 700 000	900 000		101.644	1 727 948.00	0.37
0.305 % Intesa Sanpaolo SpA 2019/2022 *	EUR	2 000 000	1 600 000		100.528	2 010 560.00	0.44
0.317 % Italy Certificati di Credito del Tesoro Via CCTS-eu (MTN) 2016/2024 *	EUR	1 400 000	1 000 000		101.323	1 418 522.00	0.31
0.577 % Italy Certificati di Credito del Tesoro Via CCTS-eu (MTN) 2017/2024 *	EUR	1 000 000	1 000 000		102.701	1 027 010.00	0.22
1.323 % Italy Certificati di Credito del Tesoro Via CCTS-eu (MTN) 2019/2025 *	EUR	1 500 000	1 500 000		105.43	1 581 450.00	0.34
0.21 % Italy Certificati di Credito del Tesoro/ CCTS-eu (MTN) 2015/2022 *	EUR	600 000			100.464	602 784.00	0.13
1.00 % John Deere Bank SA (MTN) 2017/2022 *	EUR	1 700 000	1 000 000		100.514	1 708 738.00	0.37
0.14 % KBC Group NV (MTN) 2017/2022 *	EUR	4 000 000	2 500 000		100.665	4 026 600.00	0.87
0.108 % KBC Group NV 2021/2024 *	EUR	2 000 000	2 000 000		100.509	2 010 180.00	0.44
1.462 % Kreditanstalt fuer Wiederaufbau 2019/2022 *	EUR	500 000			102.832	514 160.00	0.11
0.552 % Land Baden-Wuerttemberg (MTN) 2020/2025 *	EUR	600 000			103.979	623 874.00	0.14
0.284 % Land Baden-Wuerttemberg 2020/2022 *	EUR	2 500 000			100.923	2 523 075.00	0.55
0.257 % Landesbank Baden-Wuerttemberg 2020/2022 *	EUR	2 400 000	900 000		100.233	2 405 592.00	0.52
0.00 % Landesbank Hessen-Thueringen Girozentrale (MTN) 2013/2023 *	EUR	500 000			101.001	505 005.00	0.11
1.444 % Landeskreditbank Baden-Wuerttemberg Foerderbank 2020/2023 *	EUR	1 000 000			103.533	1 035 330.00	0.22
3.875 % Lincoln Financing SARL -Reg- (MTN) 2019/2024 *	EUR	100 000			100.263	100 263.00	0.02
0.382 % Lloyds Banking Group PLC (MTN) 2017/2024 *	EUR	2 400 000	800 000		101.349	2 432 376.00	0.53
0.00 % LVMH Moet Hennessy Louis Vuitton SE 2020/2022 *	EUR	4 000 000	2 200 000		100.292	4 011 680.00	0.87
0.401 % Mediobanca Banca di Credito Finanziario SpA (MTN) 2017/2022 *	EUR	2 000 000	720 000		100.504	2 010 080.00	0.44
2.125 % Microsoft Corp. (MTN) 2013/2021	EUR	3 000 000	3 000 000		100.481	3 014 430.00	0.65
0.11 % Mizuho Financial Group, Inc. (MTN) 2018/2023 *	EUR	1 600 000	1 000 000		100.72	1 611 520.00	0.35
0.301 % Morgan Stanley (MTN) 2017/2022 *	EUR	1 500 000			100.227	1 503 405.00	0.33
6.25 % Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 2012/2042 *	EUR	800 000	800 000		105.568	844 544.00	0.18
0.308 % National Bank of Canada 2019/2021 *	EUR	1 000 000	500 000		100.198	1 001 980.00	0.22
4.125 % Naturgy Finance BV 2014/2049 *	EUR	1 400 000	1 400 000		105.181	1 472 534.00	0.32
0.501 % NatWest Markets PLC 2018/2021 *	EUR	1 900 000	900 000		100.197	1 903 743.00	0.41
0.625 % NatWest Markets PLC 2018/2022 *	EUR	1 000 000	1 000 000		100.727	1 007 270.00	0.22
0.208 % NatWest Markets PLC 2021/2023 *	EUR	1 200 000	1 200 000		101.044	1 212 528.00	0.26
0.101 % Nordea Bank AB 2017/2021 *	EUR	600 000			100.134	600 804.00	0.13
0.10 % Nordea Bank Abp 2018/2022 *	EUR	700 000			100.325	702 275.00	0.15
0.112 % Nykredit Realkredit A/S (MTN) 2017/2022 *	EUR	600 000			100.506	603 036.00	0.13
0.463 % Nykredit Realkredit AS 2021/2024 *	EUR	2 000 000	2 000 000		101.464	2 029 280.00	0.44
0.357 % OP Corporate Bank plc (MTN) 2017/2022 *	EUR	1 000 000			100.703	1 007 030.00	0.22
0.537 % OP Corporate Bank Plc 2020/2022 *	EUR	2 000 000			100.99	2 019 800.00	0.44
0.463 % OP Corporate Bank Plc 2021/2024 *	EUR	2 500 000	2 500 000		102.142	2 553 550.00	0.55
0.275 % RCI Banque SA (MTN) 2017/2022 *	EUR	2 000 000	900 000		100.307	2 006 140.00	0.43
0.035 % RCI Banque SA (MTN) 2017/2024 *	EUR	1 600 000	1 600 000		100.409	1 606 544.00	0.35
0.037 % RCI Banque SA (MTN) 2018/2023 *	EUR	1 400 000			100.352	1 404 928.00	0.30
0.092 % RCI Banque SA (MTN) 2018/2025 *	EUR	1 200 000	400 000		100.157	1 201 884.00	0.26
0.367 % Santander UK Group Holdings PLC (MTN) 2017/2023 *	EUR	1 200 000			100.509	1 206 108.00	0.26
0.451 % Santander UK Group Holdings PLC (MTN) 2018/2024 *	EUR	2 000 000	1 025 000		101	2 020 000.00	0.44
0.114 % SBB Treasury Oyj 2021/2023 *	EUR	3 000 000	3 000 000		100.215	3 006 450.00	0.65
0.198 % Snam SpA (MTN) 2017/2022 *	EUR	700 000			100.288	702 016.00	0.15
0.002 % Snam SpA (MTN) 2017/2024 *	EUR	1 000 000			100.597	1 005 970.00	0.22
0.462 % Société Générale SA (MTN) 2017/2022 *	EUR	2 000 000	1 000 000		100.596	2 011 920.00	0.44
0.39 % Société Générale SA (MTN) 2017/2024 *	EUR	1 800 000			101.417	1 825 506.00	0.40
0.057 % Société Générale SA (MTN) 2018/2023 *	EUR	2 000 000	800 000		100.614	2 012 280.00	0.44
0.257 % Société Générale SA 2019/2021 *	EUR	1 500 000			100.117	1 501 755.00	0.33
0.492 % State of Rhineland-Palatinate 2020/2022 *	EUR	2 000 000			101.1	2 022 000.00	0.44
1.436 % State of Saxony-Anhalt 2020/2022 *	EUR	2 000 000	2 000 000		101.108	2 022 160.00	0.44
0.00 % Stedin Holding NV (MTN) 2017/2022 *	EUR	1 300 000	300 000		100.353	1 304 589.00	0.28

DWS Invest ESG Floating Rate Notes

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
0.055 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2017/2022 *	EUR	400 000			% 100.433	401 732.00	0.09
0.698 % Takeda Pharmaceutical Co., Ltd -Reg- 2018/2022 *	EUR	3 000 000	1 500 000		% 101.28	3 038 400.00	0.66
0.314 % Toyota Motor Finance Netherlands BV 2019/2021 *	EUR	1 300 000	1 000 000		% 100.051	1 300 663.00	0.28
0.102 % Toyota Motor Finance Netherlands BV 2019/2022 *	EUR	600 000			% 100.335	602 010.00	0.13
0.205 % Toyota Motor Finance Netherlands BV 2021/2023 *	EUR	2 000 000	2 000 000		% 101.141	2 022 820.00	0.44
0.457 % Toyota Motor Finance Netherlands BV 2021/2024 *	EUR	1 000 000	1 000 000		% 101.96	1 019 600.00	0.22
0.462 % Toyota Motor Finance Netherlands BV 2021/2024 *	EUR	1 000 000	1 000 000		% 101.907	1 019 070.00	0.22
0.297 % UBS Group Funding Switzerland AG (MTN) 2017/2022 *	EUR	3 000 000	1 000 000		% 100.142	3 004 260.00	0.65
0.31 % UniCredit SpA (MTN) 2016/2023 *	EUR	1 400 000			% 100.511	1 407 154.00	0.30
4.375 % UniCredit SpA 2016/2027 *	EUR	400 000	400 000		% 102.236	408 944.00	0.09
1.25 % Vodafone Group PLC (MTN) 2016/2021	EUR	2 000 000	2 000 000		% 100.259	2 005 180.00	0.43
0.10 % Volvo Treasury AB 2019/2021 *	EUR	800 000			% 100.032	800 256.00	0.17
0.257 % Volvo Treasury AB 2019/2021 *	EUR	1 000 000			% 100.098	1 000 980.00	0.22
0.105 % Volvo Treasury AB 2020/2022 *	EUR	1 000 000	1 000 000		% 100.257	1 002 570.00	0.22
4.00 % Vonovia Finance BV 2014/2049 *	EUR	2 800 000	2 000 000		% 101.815	2 850 820.00	0.62
0.052 % Vonovia Finance BV 2018/2022 *	EUR	3 000 000	1 500 000		% 100.468	3 014 040.00	0.65
0.047 % WPP Finance 2013 2018/2022 *	EUR	2 520 000	720 000		% 100.112	2 522 822.40	0.55
2.619 % ABN AMRO Bank NV (MTN) 2017/2022 *	USD	1 500 000	1 000 000		% 100.684	1 272 173.55	0.28
2.357 % AstraZeneca PLC (MTN) 2018/2023 *	USD	2 976 000	2 176 000		% 101.047	2 533 092.18	0.55
2.382 % Bank of Communications Co., Ltd/Hong Kong 2020/2023 *	USD	1 000 000			% 100.14	843 533.30	0.18
3.459 % Barclays PLC (MTN) 2017/2023 *	USD	2 000 000	1 000 000		% 100.748	1 697 309.62	0.37
3.072 % Barclays PLC (MTN) 2018/2024 *	USD	2 000 000	1 200 000		% 101.788	1 714 830.58	0.37
2.772 % First Abu Dhabi Bank PJSC (MTN) 2019/2024 *	USD	1 800 000	1 200 000		% 100.897	1 529 837.85	0.33
2.793 % First Abu Dhabi Bank PJSC 2019/2022 *	USD	800 000			% 100.407	676 625.90	0.15
1.043 % First Abu Dhabi Bank PJSC 2019/2023 *	USD	500 000	500 000		% 100.631	423 834.63	0.09
2.692 % HSBC Holdings PLC (MTN) 2018/2024 *	USD	500 000			% 101.293	426 622.82	0.09
3.111 % ING Groep NV (MTN) 2017/2022 *	USD	1 500 000	1 000 000		% 100.787	1 273 474.99	0.28
1.194 % ING Groep NV (MTN) 2018/2023 *	USD	2 000 000	2 000 000		% 101.655	1 712 589.92	0.37
1.023 % ING Groep NV (MTN) 2021/2027 *	USD	1 800 000	1 800 000		% 101.081	1 532 627.72	0.33
2.647 % Mitsubishi UFJ Financial Group, Inc. (MTN) 2018/2023 *	USD	1 000 000			% 100.861	849 606.67	0.18
2.682 % Mizuho Financial Group, Inc. (MTN) 2018/2023 *	USD	1 000 000			% 101.002	850 794.39	0.18
2.309 % Mizuho Financial Group, Inc. 2020/2024 *	USD	1 800 000	800 000		% 100.563	1 524 773.62	0.33
1.211 % Mizuho Financial Group, Inc. 2020/2024 *	USD	2 000 000	1 400 000		% 101.335	1 707 198.85	0.37
1.664 % Natwest Group PLC (MTN) 2017/2023 *	USD	2 000 000	2 000 000		% 101.061	1 702 582.75	0.37
3.497 % Natwest Group PLC (MTN) 2018/2024 *	USD	1 000 000	500 000		% 102.306	861 778.68	0.19
0.54 % NatWest Markets PLC -Reg- 2021/2024 *	USD	310 000	310 000		% 100.31	261 939.24	0.06
0.545 % Skandinaviska Enskilda Banken AB -Reg- 2020/2023 *	USD	1 780 000	1 000 000		% 100.275	1 503 513.44	0.33
3.091 % Standard Chartered PLC -144A- 2019/2022 *	USD	800 000			% 100.189	675 156.84	0.15
1.333 % Standard Chartered PLC -Reg- 2020/2023 *	USD	1 900 000	1 000 000		% 100.935	1 615 437.02	0.35
2.643 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2018/2023 *	USD	1 000 000			% 101.235	852 757.07	0.18
2.594 % Swedbank AB -144A- (MTN) 2017/2022 *	USD	400 000			% 100.425	338 373.60	0.07
2.758 % Tencent Holdings Ltd -Reg- (MTN) 2019/2024 *	USD	800 000			% 100.503	677 272.83	0.15
0.378 % UBS AG/London -144A- 2021/2024 *	USD	585 000	585 000		% 100.264	494 078.02	0.11
2.903 % UBS Group Funding Switzerland AG -144A- (MTN) 2017/2023 *	USD	800 000			% 100.951	680 291.83	0.15
2.642 % UBS Group Funding Switzerland AG -Reg- (MTN) 2017/2023 *	USD	2 000 000	1 200 000		% 100.894	1 699 769.29	0.37
Securities admitted to or included in organized markets						99 538 047.87	21.57
Interest-bearing securities							
0.275 % Ford Motor Credit Co., LLC (MTN) 2017/2024 *	EUR	200 000			% 97.426	194 852.00	0.04
0.645 % 7-Eleven, Inc. -Reg- 2021/2022 *	USD	462 000	462 000		% 100.078	389 471.10	0.09
0.863 % AbbVie, Inc. 2020/2022 *	USD	2 349 000	349 000		% 100.679	1 992 124.85	0.43
2.513 % American Express Co. (MTN) 2018/2023 *	USD	400 000			% 101.227	341 075.87	0.07
2.315 % American Express Co. 2019/2022 *	USD	200 000			% 100.449	169 227.23	0.04
2.487 % American Honda Finance Corp. 2019/2022 *	USD	800 000			% 100.521	677 394.13	0.15
0.668 % American Honda Finance Corp. 2020/2023 *	USD	400 000			% 100.518	338 688.64	0.07
2.234 % Apple, Inc. (MTN) 2017/2022 *	USD	400 000			% 100.308	337 979.38	0.07
1.154 % ASB Bank Ltd -Reg- (MTN) 2018/2023 *	USD	2 800 000	2 800 000		% 101.555	2 395 267.29	0.52
2.594 % AT&T, Inc. (MTN) 2018/2023 *	USD	600 000			% 101.086	510 900.07	0.11
3.067 % AT&T, Inc. (MTN) 2018/2024 *	USD	2 200 000	1 600 000		% 102.646	1 902 213.91	0.41
0.65 % AT&T, Inc. 2021/2024 *	USD	2 000 000	2 000 000		% 100.298	1 689 728.43	0.37
2.403 % Australia & New Zealand Banking Group Ltd -144A- (MTN) 2017/2022 *	USD	400 000			% 100.597	338 953.14	0.07
2.314 % Australia & New Zealand Banking Group Ltd -144A- (MTN) 2017/2022 *	USD	800 000			% 100.705	678 634.08	0.15
2.186 % Australia & New Zealand Banking Group Ltd -144A- 2019/2022 *	USD	750 000			% 100.661	635 941.47	0.14
2.801 % Bank of America Corp. (MTN) 2017/2023 *	USD	400 000			% 100.755	339 485.51	0.07
2.511 % Bank of America Corp. (MTN) 2018/2026 *	USD	600 000			% 101.374	512 356.77	0.11

DWS Invest ESG Floating Rate Notes

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
0.98 % Bank of America Corp. (MTN) 2021/2027 *	USD	2 000 000	2 000 000	%	101.253	1 705 817.39	0.37
0.812 % Bank of America Corp. 2020/2024 *	USD	600 000		%	100.733	509 117.07	0.11
0.70 % Bank of America Corp. 2021/2025 *	USD	1 000 000	1 000 000	%	100.707	848 309.44	0.18
0.361 % Bank of Montreal 2020/2023 *	USD	1 200 000	1 200 000	%	100.385	1 014 716.48	0.22
2.523 % Bank of Nova Scotia/The (MTN) 2017/2022 *	USD	400 000		%	100.707	339 323.78	0.07
0.557 % Bank of Nova Scotia/The (MTN) 2021/2026 *	USD	2 580 000	2 580 000	%	100.118	2 175 837.78	0.47
0.632 % Bank of Nova Scotia/The 2020/2023 *	USD	2 000 000	1 180 000	%	100.747	1 697 292.77	0.37
0.33 % Bank of Nova Scotia/The 2021/2023 *	USD	1 000 000	1 000 000	%	100.03	842 606.71	0.18
0.455 % Bank of Nova Scotia/The 2021/2024 *	USD	1 647 000	1 647 000	%	100.367	1 392 448.64	0.30
2.549 % Banque Federative du Credit Mutuel SA -144A- (MTN) 2017/2022 *	USD	400 000		%	100.697	339 290.08	0.07
2.779 % Banque Federative du Credit Mutuel SA -Reg- (MTN) 2018/2023 *	USD	1 800 000	1 000 000	%	101.61	1 540 648.62	0.33
2.917 % Becton Dickinson and Co. (MTN) 2017/2022 *	USD	700 000		%	100.827	594 524.19	0.13
2.503 % BMW Finance NV -144A- 2019/2022 *	USD	500 000		%	100.803	424 559.05	0.09
2.368 % BMW US Capital LLC -144A- 2019/2022 *	USD	200 000		%	100.364	169 084.03	0.04
0.54 % BMW US Capital LLC -Reg- 2021/2024 *	USD	490 000	490 000	%	100.66	415 477.63	0.09
2.614 % Canadian Imperial Bank of Commerce (MTN) 2017/2022 *	USD	400 000		%	100.656	339 151.94	0.07
2.547 % Canadian Imperial Bank of Commerce (MTN) 2018/2023 *	USD	400 000		%	101.266	341 207.28	0.07
0.81 % Canadian Imperial Bank of Commerce 2019/2023 *	USD	1 000 000	1 000 000	%	100.916	850 069.96	0.18
0.389 % Canadian Imperial Bank of Commerce 2021/2023 *	USD	1 040 000	1 040 000	%	100.125	877 143.22	0.19
2.664 % Cardinal Health, Inc. (MTN) 2017/2022 *	USD	800 000		%	100.622	678 075.16	0.15
2.721 % Cigna Corp. 2019/2023 *	USD	1 000 000		%	101.403	854 172.23	0.19
2.754 % Citigroup, Inc. (MTN) 2017/2022 *	USD	200 000		%	100.703	169 655.15	0.04
2.751 % Citigroup, Inc. (MTN) 2017/2023 *	USD	2 500 000	1 800 000	%	100.86	2 123 995.61	0.46
2.792 % Citigroup, Inc. (MTN) 2017/2024 *	USD	800 000		%	101.652	685 015.75	0.15
0.817 % Citigroup, Inc. (MTN) 2021/2027 *	USD	2 000 000	2 000 000	%	100.078	1 686 022.07	0.37
2.454 % Citigroup, Inc. 2019/2022 *	USD	800 000		%	100.221	675 372.48	0.15
0.679 % Citigroup, Inc. 2021/2025 *	USD	3 000 000	3 000 000	%	100.433	2 538 004.18	0.55
0.31 % Cooperatieve Rabobank UA/NY 2021/2024 *	USD	1 000 000	1 000 000	%	100.259	844 535.70	0.18
3.094 % Credit Suisse Group AG -144A- (MTN) 2017/2023 *	USD	500 000		%	101.205	426 252.18	0.09
2.592 % Daimler Finance North America LLC -144A- 2019/2022 *	USD	500 000		%	100.507	423 312.37	0.09
1.384 % Deutsche Bank AG/New York NY (MTN) 2017/2022 *	USD	2 000 000	2 000 000	%	100.815	1 698 438.37	0.37
2.20 % DNB Bank ASA -144A- 2019/2022 *	USD	500 000		%	100.752	424 344.25	0.09
2.64 % eBay, Inc. (MTN) 2017/2023 *	USD	2 800 000	2 300 000	%	101.029	2 382 861.10	0.52
0.44 % Federation des Caisses Desjardins du Quebec -Reg- 2021/2024 *	USD	600 000	600 000	%	100.203	506 438.39	0.11
2.846 % General Mills, Inc. (MTN) 2018/2023 *	USD	2 000 000	800 000	%	101.827	1 715 487.61	0.37
0.74 % Gilead Sciences, Inc. 2020/2023 *	USD	2 480 000	1 745 000	%	100.125	2 091 649.22	0.45
2.942 % Goldman Sachs Group, Inc./The (MTN) 2017/2023 *	USD	500 000		%	100.894	424 942.32	0.09
0.821 % Goldman Sachs Group, Inc./The (MTN) 2021/2027 *	USD	1 800 000	1 800 000	%	99.917	1 514 978.72	0.33
0.42 % Goldman Sachs Group, Inc./The 2021/2023 *	USD	600 000	600 000	%	100.094	505 887.49	0.11
0.591 % Goldman Sachs Group, Inc./The 2021/2024 *	USD	1 200 000	1 200 000	%	100.279	1 013 645.00	0.22
2.62 % Hewlett Packard Enterprise Co. 2018/2021 *	USD	600 000		%	100.015	505 488.21	0.11
2.677 % Jackson National Life Global Funding -144A- (MTN) 2017/2022 *	USD	800 000		%	100.617	678 041.06	0.15
0.61 % Jackson National Life Global Funding -144A- 2020/2023 *	USD	2 200 000	2 200 000	%	100.503	1 862 500.29	0.40
1.406 % JPMorgan Chase & Co. (MTN) 2016/2023 *	USD	1 000 000	1 000 000	%	101.45	854 568.13	0.19
0.895 % JPMorgan Chase & Co. (MTN) 2021/2027 *	USD	1 500 000	1 500 000	%	101.038	1 276 646.45	0.28
0.63 % JPMorgan Chase & Co. 2021/2025 *	USD	1 800 000	1 800 000	%	100.08	1 517 450.19	0.33
1.21 % Macquarie Group Ltd -144A- (MTN) 2017/2023 *	USD	1 000 000	1 000 000	%	101.282	853 152.98	0.19
1.155 % Macquarie Group Ltd -Reg- (MTN) 2017/2023 *	USD	600 000	600 000	%	101.282	511 891.79	0.11
0.97 % Macquarie Group Ltd -Reg- (MTN) 2021/2027 *	USD	1 500 000	1 500 000	%	100.298	1 267 296.32	0.28
2.584 % Mitsubishi UFJ Financial Group, Inc. (MTN) 2017/2022 *	USD	800 000		%	100.736	678 842.98	0.15
1.036 % Mitsubishi UFJ Financial Group, Inc. (MTN) 2018/2023 *	USD	1 500 000	1 500 000	%	101.324	1 280 260.15	0.28
3.027 % Mizuho Financial Group, Inc. (MTN) 2016/2021 *	USD	200 000		%	100.221	168 843.12	0.04
2.768 % Mizuho Financial Group, Inc. (MTN) 2017/2022 *	USD	500 000		%	100.9	424 967.59	0.09
2.683 % Mizuho Financial Group, Inc. 2019/2023 *	USD	500 000		%	100.694	424 099.97	0.09
1.576 % Morgan Stanley (MTN) 2016/2023 *	USD	1 600 000	1 600 000	%	101.613	1 369 505.87	0.30
2.954 % Morgan Stanley (MTN) 2017/2024 *	USD	700 000		%	101.767	600 066.88	0.13
2.279 % Morgan Stanley 2020/2023 *	USD	400 000	400 000	%	100.266	337 837.86	0.07
2.448 % National Australia Bank Ltd -144A- (MTN) 2018/2023 *	USD	400 000		%	100.913	340 017.88	0.07
2.251 % National Australia Bank Ltd -144A- 2020/2022 *	USD	600 000		%	100.533	508 106.25	0.11
0.526 % New York Life Global Funding -Reg- (MTN) 2021/2026 *	USD	1 500 000	1 500 000	%	100.187	1 265 893.80	0.28
2.553 % Nordea Bank Abp -144A- (MTN) 2018/2023 *	USD	400 000		%	101.247	341 143.26	0.07
1.075 % Nordea Bank Abp -Reg- (MTN) 2018/2023 *	USD	1 700 000	1 700 000	%	101.247	1 449 858.86	0.31
2.56 % Royal Bank of Canada (MTN) 2018/2023 *	USD	500 000		%	101.179	426 142.68	0.09
0.535 % Royal Bank of Canada (MTN) 2021/2026 *	USD	2 800 000	2 800 000	%	100.19	2 363 072.52	0.51
0.58 % Royal Bank of Canada (MTN) 2021/2026 *	USD	3 000 000	3 000 000	%	100.28	2 534 137.77	0.55

DWS Invest ESG Floating Rate Notes

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets	
2.196 % Royal Bank of Canada 2020/2023 *	USD	1 600 000	831 000	%	100.458	1 353 939.17	0.29	
0.31 % Royal Bank of Canada 2021/2024 *	USD	2 000 000	2 000 000	%	100.163	1 687 454.07	0.37	
0.44 % Siemens Financieringsmaatschappij NV -Reg- 2021/2024 *	USD	2 000 000	2 000 000	%	100.672	1 696 029.24	0.37	
2.576 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2018/2023 *	USD	1 000 000		%	100.81	849 177.07	0.18	
2.459 % Toronto-Dominion Bank/The (MTN) 2018/2023 *	USD	800 000		%	101.133	681 518.30	0.15	
2.11 % Toronto-Dominion Bank/The 2019/2022 *	USD	500 000		%	100.685	424 062.06	0.09	
0.534 % Toronto-Dominion Bank/The 2020/2023 *	USD	625 000		%	100.601	529 635.34	0.12	
0.366 % Toronto-Dominion Bank/The 2021/2024 *	USD	2 000 000	2 000 000	%	100.196	1 688 010.03	0.37	
0.34 % Toyota Motor Credit Corp. 2021/2024 *	USD	3 000 000	3 000 000	%	100.279	2 534 112.50	0.55	
2.792 % Verizon Communications, Inc. (MTN) 2018/2025 *	USD	1 000 000		%	103.041	867 969.98	0.19	
0.81 % Verizon Communications, Inc. (MTN) 2021/2026 *	USD	985 000	985 000	%	101.839	844 977.22	0.18	
0.52 % Verizon Communications, Inc. 2021/2024 *	USD	2 400 000	2 400 000	%	100.736	2 036 528.94	0.44	
2.833 % Vodafone Group PLC (MTN) 2018/2024 *	USD	1 000 000	1 000 000	1 000 000	%	101.706	856 724.56	0.19
2.671 % Westpac Banking Corp. (MTN) 2017/2022 *	USD	600 000		%	100.67	508 798.66	0.11	
2.418 % Westpac Banking Corp. (MTN) 2017/2023 *	USD	600 000		%	100.778	509 344.51	0.11	
2.412 % Westpac Banking Corp. (MTN) 2018/2023 *	USD	1 200 000	600 000	%	101.171	1 022 661.56	0.22	
2.687 % Westpac Banking Corp. (MTN) 2019/2024 *	USD	2 500 000	1 500 000	%	101.524	2 137 978.69	0.46	
0.563 % Westpac Banking Corp. (MTN) 2021/2026 *	USD	2 400 000	2 400 000	%	100.316	2 028 038.01	0.44	
2.233 % Westpac Banking Corp. 2020/2023 *	USD	233 000		%	100.5	197 249.82	0.04	
Unlisted securities						1 019 900.00	0.22	
Interest-bearing securities								
1.132 % Intesa Sanpaolo SpA (MTN) 2016/2023 *	EUR	1 000 000		%	101.99	1 019 900.00	0.22	
Total securities portfolio						381 362 545.57	82.64	
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables						-2 314 713.92	-0.50	
Forward currency transactions								
Forward currency transactions (long)								
Open positions CHF/EUR 51 million						-85 918.01	-0.01	
GBP/EUR 0.1 million						36.69	0.00	
USD/EUR 2.1 million						10 482.59	0.00	
Forward currency transactions (short)								
Open positions EUR/USD 155.4 million						-2 213 924.06	-0.48	
Closed positions EUR/USD 2.2 million						-25 391.13	-0.01	
Swaps Receivables/payables						46 266.10	0.01	
Credit default swaps								
Protection seller								
iTraxx Europe / 1% / 20/12/2025 (OTC) (DB)	Count	1 500 000				40 910.63	0.01	
Markit iTraxx Europe / 1% / 20/06/2024 (OTC) (DB)	Count	250 000				5 355.47	0.00	
Cash at bank						83 638 263.18	18.13	
Demand deposits at Depository								
EUR deposits	EUR					282 054.39	0.06	
Deposits in non-EU/EEA currencies								
Swiss franc	CHF	11 368				10 363.80	0.00	
U.S. dollar	USD	371 431				312 876.06	0.07	
Time deposits								
EUR deposits (Commerzbank AG, Frankfurt)	EUR					30 000 000.00	6.51	
EUR deposits (Bayerische Landesbank, München)	EUR					25 000 000.00	5.42	
EUR deposits (Norddeutsche Landesbank Girozentrale, Hannover)	EUR					20 000 000.00	4.33	
EUR deposits (Deutsche Bank AG Frankfurt, Frankfurt)	EUR					8 000 000.00	1.73	
Other assets						933 738.51	0.20	
Interest receivable						693 452.58	0.15	
Receivables from exceeding the expense cap						240 285.93	0.05	

DWS Invest ESG Floating Rate Notes

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Receivables from share certificate transactions						100 280.00	0.02
Total assets **						466 091 612.64	101.00
Other liabilities						-2 092 274.04	-0.45
Additional other liabilities						-2 092 274.04	-0.45
Liabilities from share certificate transactions						-181 555.56	-0.04
Total liabilities						-4 599 062.80	-1.00
Net assets						461 492 549.84	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF ICH	CHF	99.62
Class CHF RCH	CHF	99.53
Class CHF TFCH	CHF	100.48
Class FC	EUR	100.12
Class IC	EUR	100.28
Class LC	EUR	99.92
Class LD	EUR	100.34
Class TFC	EUR	100.13
Class GBP CH RD	GBP	101.32
Class GBP ICH	GBP	102.34
Class GBP LCH	GBP	101.19
Class USD ICH	USD	104.38
Class USD LCH	USD	102.17
Class USD TFCH	USD	104.23
Number of shares outstanding		
Class CHF ICH	Count	501 243.000
Class CHF RCH	Count	10 003.301
Class CHF TFCH	Count	1 245.079
Class FC	Count	100.000
Class IC	Count	2 258 254.000
Class LC	Count	172 700.678
Class LD	Count	4 169.000
Class TFC	Count	1 669 229.510
Class GBP CH RD	Count	86.000
Class GBP ICH	Count	86.000
Class GBP LCH	Count	146.874
Class USD ICH	Count	40 000.000
Class USD LCH	Count	1 089.000
Class USD TFCH	Count	113.000

Presentation of the maximum limit (according to CSSF circular 11/512)
5% of portfolio value (January 1, 2021 – February 14, 2021)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	0.310
Highest market risk exposure	%	0.425
Average market risk exposure	%	0.347

The values-at-risk were calculated for the period from January 1, 2021, through February 14, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

DWS Invest ESG Floating Rate Notes

Presentation of the maximum limit (according to CSSF circular 11/512)
14.14% of portfolio value (February 15, 2021 – June 30, 2021)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure.....	%	0.071
Highest market risk exposure	%	0.323
Average market risk exposure	%	0.117

The values-at-risk were calculated for the period from February 15, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 136 319 277.38 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for derivatives (with the exception of forward currency transactions)

DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions

BNP Paribas S.A., Bofa Securities Europe S.A., Citigroup Global Markets Europe AG, Goldman Sachs Bank Europe SE, HSBC France, J.P. Morgan AG, Morgan Stanley Bank AG, Royal Bank of Canada (UK), State Street Bank, State Street Bank London and UBS AG

Exchange rates (indirect quotes)

		As of June 30, 2021	
Swiss franc	CHF 1.096867	= EUR	1
British pound	GBP 0.857953	= EUR	1
U.S. dollar	USD 1.187149	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* Floating interest rate.

** Does not include positions with a negative balance, if such exist.

DWS Invest ESG Global Corporate Bonds

DWS INVEST ESG GLOBAL CORPORATE BONDS

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class FC	LU0982744301	-1.3%
Class FD10	LU1747711544	-1.2%
Class ID	LU1054336893	-1.2%
Class LC	LU1982200948	-1.4%
Class TFC	LU1663917257	-1.3%
Class TFD	LU1663919899	-1.3%
Class XC	LU1747711890	-1.1%
Class XD	LU1997181182	-1.1%
Class CHF FCH10 ²	LU2293918442	1.7% ¹
Class USD FCH10 ³	LU2293918525	2.1% ¹
Barclays Global Aggregate Corporate TR (EUR hedged)		-1.2%

¹ Classes CHF FCH10 and USD FCH10 launched on February 26, 2021

² in CHF

³ in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest ESG Global Corporate Bonds

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers):		
Companies	293 459 620.90	100.35
Central governments	2 356 709.79	0.81
Total bonds	295 816 330.69	101.16
2. Derivatives	-1 492 131.43	-0.51
3. Cash at bank	364 146.74	0.13
4. Other assets	5 903 257.26	2.02
5. Receivables from share certificate transactions	39 617.47	0.01
II. Liabilities		
1. Other liability	-7 500 243.93	-2.57
2. Liabilities from share certificate transactions	-703 729.88	-0.24
III. Net assets	292 427 246.92	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Global Corporate Bonds

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange						223 680 740.58	76.49
Interest-bearing securities							
3.248 % Abertis Infraestructuras Finance BV 2020/perpetual *	EUR	800 000			103.614	828 912.00	0.28
6.25 % AIB Group PLC 2020/perpetual *	EUR	500 000			114.016	570 080.00	0.19
1.00 % Akelius Residential Property Financing BV (MTN) 2020/2028	EUR	440 000			102.177	449 578.80	0.15
1.625 % Alliander NV 2018/perpetual *	EUR	800 000			104.59	836 720.00	0.29
2.241 % Allianz SE 2015/2045 *	EUR	500 000			107.021	535 105.00	0.18
1.50 % Arkema SA 2020/perpetual *	EUR	600 000			101.063	606 378.00	0.21
5.00 % Assicurazioni Generali SpA 2016/2048 *	EUR	700 000			121.582	851 074.00	0.29
0.375 % AstraZeneca PLC (MTN) 2021/2029	EUR	1 460 000	1 460 000		100.07	1 461 022.00	0.50
1.625 % AusNet Services Holdings Pty Ltd 2021/2081 *	EUR	450 000	450 000		101.862	458 379.00	0.16
3.941 % AXA SA 2014/perpetual *	EUR	1 000 000	1 000 000		111.031	1 110 310.00	0.38
0.375 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2019/2026	EUR	700 000			101.359	709 513.00	0.24
0.875 % Banco de Sabadell SA (MTN) 2021/2028 *	EUR	900 000	900 000		98.602	887 418.00	0.30
5.75 % Banco de Sabadell SA 2021/perpetual *	EUR	1 200 000	1 200 000		105.88	1 270 560.00	0.43
0.625 % Banco Santander SA (MTN) 2021/2029 *	EUR	900 000	900 000		99.914	899 226.00	0.31
0.75 % Bankia SA (MTN) 2019/2026	EUR	600 000			102.499	614 994.00	0.21
1.25 % Bankinter SA 2021/2032 *	EUR	1 000 000	1 000 000		100.252	1 002 520.00	0.34
1.125 % Barclays PLC (MTN) 2021/2031 *	EUR	670 000	670 000		100.571	673 825.70	0.23
1.106 % Barclays PLC 2021/2032 *	EUR	1 070 000	1 070 000		100.905	1 079 683.50	0.37
1.00 % Bayerische Landesbank (MTN) 2021/2031 *	EUR	500 000	500 000		99.893	499 465.00	0.17
1.213 % Becton Dickinson Euro Finance Sarl 2021/2036	EUR	430 000	430 000		99.107	426 160.10	0.15
1.00 % BorgWarner, Inc. (MTN) 2021/2031	EUR	1 300 000	1 760 000	460 000	100.713	1 309 269.00	0.45
0.50 % BPCE SA (MTN) 2020/2027 *	EUR	700 000			100.428	702 996.00	0.24
0.25 % BPCE SA (MTN) 2021/2031	EUR	800 000	1 400 000	600 000	97.183	777 464.00	0.27
0.375 % CaixaBank SA (MTN) 2020/2026 *	EUR	600 000			100.169	601 014.00	0.21
0.50 % CaixaBank SA (MTN) 2021/2029 *	EUR	800 000	800 000		98.557	788 456.00	0.27
1.25 % CaixaBank SA (MTN) 2021/2031 *	EUR	1 300 000	1 300 000		100.676	1 308 788.00	0.45
0.50 % CCEP Finance Ireland DAC (MTN) 2021/2029	EUR	1 100 000	1 100 000		99.903	1 098 933.00	0.38
1.50 % Cellnex Finance Co., SA (MTN) 2021/2028	EUR	1 400 000	1 400 000		100.181	1 402 534.00	0.48
3.125 % Constellium SE -Reg- (MTN) 2021/2029	EUR	1 330 000	1 330 000		99.56	1 324 148.00	0.45
3.25 % Cooperatieve Rabobank UA 2019/perpetual *	EUR	1 200 000			103.686	1 244 232.00	0.43
1.625 % Credit Agricole SA (MTN) 2020/2030 *	EUR	400 000			103.945	415 780.00	0.14
0.375 % Credit Agricole SA (MTN) 2021/2028	EUR	1 200 000	1 200 000		98.961	1 187 532.00	0.41
0.25 % Credit Suisse AG/London (MTN) 2021/2026	EUR	1 410 000	1 410 000		100.354	1 414 991.40	0.48
0.125 % Danfoss Finance I BV (MTN) 2021/2026	EUR	670 000	670 000		99.888	669 249.60	0.23
0.75 % Danfoss Finance II BV (MTN) 2021/2031	EUR	480 000	480 000		100.074	480 355.20	0.16
0.75 % Danske Bank A/S (MTN) 2021/2029 *	EUR	1 560 000	1 560 000		100.097	1 561 513.20	0.53
1.00 % Deutsche Bank AG (MTN) 2020/2025 *	EUR	800 000	400 000		102.111	816 888.00	0.28
1.625 % Deutsche Bank AG (MTN) 2020/2027	EUR	500 000			105.181	525 905.00	0.18
1.375 % Deutsche Bank AG 2021/2032 *	EUR	1 100 000	1 100 000		101.497	1 116 467.00	0.38
0.75 % DSV Panalpina Finance BV 2021/2033	EUR	930 000	930 000		99.612	926 391.60	0.32
0.50 % Enel Finance International NV (MTN) 2021/2030	EUR	740 000	1 250 000	510 000	99.975	739 815.00	0.25
0.875 % Enel Finance International NV 2021/2036	EUR	1 430 000	1 430 000		99.32	1 420 276.00	0.49
1.375 % Engie SA 2018/perpetual *	EUR	1 400 000	1 400 000		101.971	1 427 594.00	0.49
1.50 % Engie SA 2020/perpetual *	EUR	1 600 000			100.518	1 608 288.00	0.55
1.875 % Engie SA 2021/perpetual *	EUR	1 600 000	1 600 000		99.687	1 594 992.00	0.55
0.375 % Eni SpA (MTN) 2021/2028	EUR	1 510 000	1 510 000		100.298	1 514 499.80	0.52
2.00 % Eni SpA 2021/perpetual *	EUR	1 110 000	1 110 000		100.052	1 110 577.20	0.38
0.25 % Equinix, Inc. (MTN) 2021/2027	EUR	740 000	740 000		99.374	735 367.60	0.25
8.875 % Erste Group Bank AG 2016/2049 *	EUR	600 000			102.516	615 096.00	0.21
0.875 % Eurofins Scientific SE (MTN) 2021/2031	EUR	1 410 000	1 410 000		99.299	1 400 115.90	0.48
0.741 % Eurogrid GmbH 2021/2033	EUR	500 000	500 000		100.449	502 245.00	0.17
0.75 % Euronext NV (MTN) 2021/2031	EUR	850 000	1 280 000	430 000	101.036	858 806.00	0.29
1.50 % Euronext NV 2021/2041	EUR	900 000	1 870 000	970 000	101.154	910 386.00	0.31
0.50 % Fomento Economico Mexicano SAB de CV (MTN) 2021/2028	EUR	1 620 000	1 620 000		99.279	1 608 319.80	0.55
3.50 % Getlink SE (MTN) 2020/2025	EUR	690 000			103.989	717 524.10	0.25
0.125 % GEWO BAG Wohnungsbau-AG Berlin (MTN) 2021/2027	EUR	1 500 000			99.512	1 492 680.00	0.51
0.01 % Goldman Sachs Group, Inc./The 2021/2024 *	EUR	1 700 000	2 270 000	570 000	100.073	1 701 241.00	0.58
0.625 % Holding d'Infrastructures de Transport SASU (MTN) 2021/2028	EUR	800 000	800 000		99.16	793 280.00	0.27
1.825 % Iberdrola International BV 2021/perpetual *	EUR	700 000	700 000		100.579	704 053.00	0.24
0.25 % ING Groep NV (MTN) 2021/2030 *	EUR	1 700 000	1 700 000		97.227	1 652 859.00	0.57
0.875 % ING Groep NV 2021/2032 *	EUR	600 000	600 000		100.054	600 324.00	0.21
0.75 % Intesa Sanpaolo SpA (MTN) 2021/2028	EUR	1 380 000	1 380 000		100.613	1 388 459.40	0.47
0.875 % ISS Global A/S (MTN) 2019/2026	EUR	900 000			101.201	910 809.00	0.31
0.50 % JDE Peet's NV (MTN) 2021/2029	EUR	1 280 000	1 280 000		99.316	1 271 244.80	0.43
1.125 % JDE Peet's NV 2021/2033	EUR	1 090 000	1 090 000		100.272	1 092 964.80	0.37
5.50 % Kaefer Isoliertechnik GmbH & Co., KG -Reg- (MTN) 2018/2024	EUR	650 000			101.637	660 640.50	0.23
4.25 % KBC Group NV 2018/perpetual *	EUR	600 000			106.342	638 052.00	0.22
0.875 % La Banque Postale SA 2020/2031 *	EUR	500 000			100.305	501 525.00	0.17
2.125 % La Mondiale SAM 2020/2031	EUR	400 000			105.036	420 144.00	0.14
1.625 % Logisor Financing Sarl (MTN) 2019/2027	EUR	810 000			105.445	854 104.50	0.29

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1.25 % Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 2020/2041 *	EUR	600 000			% 101.577	609 462.00	0.21
2.125 % Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal 2021/2052 *	EUR	800 000	800 000		% 100.904	807 232.00	0.28
3.50 % Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal 2021/perpetual *	EUR	500 000	500 000		% 100.749	503 745.00	0.17
0.78 % Natwest Group PLC (MTN) 2021/2030 *	EUR	630 000	630 000		% 100.08	630 504.00	0.22
4.50 % Neinor Homes SA -Reg- (MTN) 2021/2026	EUR	800 000	800 000		% 102.696	821 568.00	0.28
2.875 % Organon Finance 1 LLC -Reg- (MTN) 2021/2028	EUR	640 000	640 000		% 101.549	649 913.60	0.22
2.25 % Orsted A/S 2017/3017 *	EUR	600 000			% 104.775	628 650.00	0.21
1.539 % Prosus NV -Reg- (MTN) 2020/2028	EUR	780 000	780 000		% 103.589	807 994.20	0.28
0.375 % Repsol Europe Finance Sarl (MTN) 2021/2029	EUR	1 700 000	1 700 000		% 99.566	1 692 622.00	0.58
2.50 % Repsol International Finance BV 2021/perpetual *	EUR	1 410 000	1 410 000		% 100.774	1 420 913.40	0.49
2.125 % Rexel SA (MTN) 2021/2028	EUR	480 000	480 000		% 102.329	491 179.20	0.17
0.75 % Royal Schiphol Group NV 2021/2033	EUR	730 000	730 000		% 99.7	727 810.00	0.25
2.625 % Samhallsbyggnadsbolaget i Norden AB 2020/perpetual *	EUR	990 000			% 100.294	992 910.60	0.34
2.50 % Sampo Oyj 2020/2052 *	EUR	240 000			% 106.185	254 844.00	0.09
0.75 % SBB Treasury Oyj (MTN) 2020/2028	EUR	980 000			% 98.044	960 831.20	0.33
0.125 % SGS Nederland Holding BV (MTN) 2021/2027	EUR	900 000	900 000		% 99.816	898 344.00	0.31
0.375 % Skandinaviska Enskilda Banken AB (MTN) 2021/2028	EUR	1 600 000	1 600 000		% 99.672	1 594 752.00	0.55
1.50 % Smurfit Kappa Treasury ULC (MTN) 2019/2027	EUR	1 000 000			% 105.938	1 059 380.00	0.36
0.125 % Societe Generale SA (MTN) 2020/2026	EUR	400 000	400 000	900 000	% 100.405	401 620.00	0.14
1.00 % SPP-Distribucia AS (MTN) 2021/2031	EUR	840 000	840 000		% 100.887	847 450.80	0.29
2.50 % Standard Chartered PLC (MTN) 2020/2030 *	EUR	300 000			% 106.197	318 591.00	0.11
2.00 % Takeda Pharmaceutical Co., Ltd 2020/2040	EUR	1 100 000			% 107.713	1 184 843.00	0.41
2.376 % Telefonica Europe BV 2021/perpetual *	EUR	1 000 000	1 000 000		% 97.904	979 040.00	0.33
1.125 % TenneT Holding BV 2021/2041	EUR	1 330 000	1 330 000		% 101.655	1 352 011.50	0.46
3.75 % TI Automotive Finance PLC -Reg- (MTN) 2021/2029	EUR	610 000	610 000		% 102.188	623 346.80	0.21
1.625 % TOTAL SE 2021/perpetual *	EUR	780 000	780 000		% 100.253	781 973.40	0.27
3.00 % Transurban Finance Co., Pty Ltd (MTN) 2020/2030	EUR	320 000			% 118.257	378 422.40	0.13
0.50 % UBS AG/London (MTN) 2021/2031	EUR	990 000	990 000		% 99.584	985 881.60	0.34
0.75 % Unibail-Rodamco-Westfield SE (MTN) 2021/2028	EUR	2 000 000	2 000 000		% 100.878	2 017 560.00	0.69
0.375 % Vonovia SE (MTN) 2021/2027	EUR	800 000	800 000		% 100.119	800 952.00	0.27
5.875 % Webuild SpA (MTN) 2020/2025	EUR	1 350 000			% 110.868	1 496 718.00	0.51
2.875 % WEPA Hygieneprodukte GmbH -Reg- (MTN) 2019/2027	EUR	1 010 000	500 000		% 98.934	999 233.40	0.34
3.00 % Wintershall Dea Finance 2 BV 2021/perpetual *	EUR	500 000	500 000		% 98.878	494 390.00	0.17
2.499 % Wintershall Dea Finance BV 2021/perpetual *	EUR	1 000 000	1 000 000		% 99.866	998 660.00	0.34
1.164 % Zimmer Biomet Holdings, Inc. (MTN) 2019/2027	EUR	500 000			% 104.243	521 215.00	0.18
1.50 % Banco Santander SA (MTN) 2021/2026	GBP	1 100 000	1 100 000		% 100.536	1 288 993.94	0.44
1.50 % CaixaBank SA (MTN) 2021/2026 *	GBP	800 000	800 000		% 100.187	934 195.88	0.32
1.874 % Credit Agricole SA (MTN) 2021/2031 *	GBP	500 000	500 000		% 100.397	585 096.27	0.20
1.125 % Credit Suisse AG/London 2021/2025	GBP	1 140 000	1 140 000		% 99.728	1 325 130.19	0.45
1.875 % Deutsche Bank AG (MTN) 2021/2028 *	GBP	500 000	500 000		% 99.96	582 549.51	0.20
1.625 % GlaxoSmithKline Capital PLC 2020/2035	GBP	790 000			% 97.251	895 483.84	0.31
7.125 % Heathrow Funding Ltd 2012/2024	GBP	800 000	400 000		% 114.346	1 066 221.79	0.36
4.75 % innogy Finance BV 2012/2034	GBP	500 000			% 128.216	747 220.57	0.26
2.50 % Intesa Sanpaolo SpA (MTN) 2020/2030	GBP	1 000 000	1 000 000		% 103.041	1 201 010.08	0.41
6.50 % Lloyds Bank PLC 2010/2040	GBP	300 000			% 171.736	600 508.54	0.21
1.985 % Lloyds Banking Group PLC (MTN) 2021/2031 *	GBP	520 000	520 000		% 100.677	610 197.18	0.21
1.625 % London Stock Exchange Group PLC (MTN) 2021/2030	GBP	850 000	850 000		% 100.242	993 128.02	0.34
1.125 % Macquarie Bank Ltd 2021/2025	GBP	570 000	570 000		% 100.135	665 269.09	0.23
1.625 % National Grid Gas PLC 2021/2043	GBP	1 070 000	1 070 000		% 88.633	1 105 390.72	0.38
4.50 % Natwest Group PLC 2021/perpetual *	GBP	1 120 000	1 120 000		% 102.909	1 343 408.12	0.46
1.375 % Nestle Holdings, Inc. 2021/2033	GBP	1 330 000	1 330 000		% 99.978	1 549 860.73	0.53
2.50 % Orsted AS 2021/2021 *	GBP	1 000 000	1 000 000		% 99.373	1 158 257.15	0.40
3.875 % TalkTalk Telecom Group PLC (MTN) 2020/2025	GBP	710 000			% 98.825	817 827.59	0.28
4.50 % Vmed O2 UK Financing I PLC -Reg- (MTN) 2021/2031	GBP	1 980 000	1 980 000		% 100.535	2 320 166.01	0.79
2.875 % Africa Finance Corp. -Reg- (MTN) 2021/2028	USD	1 020 000	1 020 000		% 100.562	864 029.79	0.30
3.625 % America Movil SAB de CV (MTN) 2019/2029	USD	1 040 000			% 110.465	967 726.60	0.33
1.80 % American Honda Finance Corp. (MTN) 2021/2031	USD	2 600 000	2 600 000		% 98.741	2 162 546.78	0.74
5.45 % Anheuser-Busch InBev Worldwide, Inc. 2019/2039	USD	550 000			% 132.196	612 457.06	0.21
4.375 % AstraZeneca PLC 2015/2045	USD	1 200 000			% 124.883	1 262 348.33	0.43
2.704 % Banco del Estado de Chile -144A- (MTN) 2020/2025	USD	690 000			% 104.608	608 007.07	0.21
3.125 % Banco Santander SA (MTN) 2017/2023	USD	1 000 000			% 104.119	877 050.56	0.30
2.746 % Banco Santander SA (MTN) 2020/2025	USD	1 400 000			% 105.412	1 243 119.08	0.42
2.749 % Banco Santander SA (MTN) 2020/2030	USD	600 000			% 99.26	501 672.35	0.17
4.20 % Bank of America Corp. (MTN) 2014/2024	USD	800 000			% 109.606	738 616.42	0.25
2.645 % Barclays PLC 2020/2031 *	USD	1 200 000			% 101.446	1 025 441.33	0.35
1.957 % Becton Dickinson and Co. (MTN) 2021/2031	USD	1 975 000	1 975 000		% 97.646	1 624 486.85	0.56
1.90 % BlackRock, Inc. 2020/2031	USD	1 500 000	1 000 000		% 100.162	1 265 577.92	0.43
4.70 % Boston Scientific Corp. 2019/2049	USD	1 600 000	600 000		% 128.498	1 731 852.87	0.59
1.45 % Bristol-Myers Squibb Co. (MTN) 2020/2030	USD	1 400 000			% 96.743	1 140 885.94	0.39
4.368 % Cardinal Health, Inc. 2017/2047	USD	720 000			% 112.879	684 605.36	0.23
2.60 % Caterpillar, Inc. (MTN) 2019/2029	USD	90 000		1 400 000	% 106.82	80 982.23	0.03
2.375 % Cigna Corp. (MTN) 2021/2031	USD	1 220 000	1 220 000		% 101.444	1 042 511.46	0.36

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4.90 % Cigna Corp. 2019/2048.....	USD	1 446 000		%	129.451	1 576 769.99	0.54
4.125 % Citigroup, Inc. 2016/2028.....	USD	1 000 000		%	112.881	950 857.62	0.33
3.875 % CNH Industrial Capital LLC (MTN) 2016/2021.....	USD	600 000		%	100.953	510 228.98	0.17
3.348 % Comision Federal de Electricidad -Reg- (MTN) 2021/2031	USD	810 000	810 000	%	99.562	679 318.24	0.23
1.375 % Conagra Brands, Inc. (MTN) 2020/2027.....	USD	1 255 000		%	97.683	1 032 660.01	0.35
1.30 % CVS Health Corp. (MTN) 2020/2027	USD	865 000		%	98.232	715 753.92	0.24
2.70 % CVS Health Corp. 2020/2040	USD	980 000		%	97.151	801 988.23	0.27
2.125 % Ecolab, Inc. 2020/2050.....	USD	1 130 000		%	89.295	849 963.40	0.29
1.71 % EDP Finance BV -Reg- (MTN) 2020/2028.....	USD	1 730 000		%	99.053	1 443 472.05	0.49
2.25 % Eli Lilly and Co. 2020/2050.....	USD	1 300 000		%	90.786	994 161.35	0.34
2.90 % Ford Motor Credit Co., LLC (MTN) 2021/2028	USD	1 299 000	1 299 000	%	99.397	1 087 619.71	0.37
2.40 % General Motors Financial Co., Inc. (MTN) 2021/2028	USD	2 000 000	2 000 000	%	101.613	1 711 882.34	0.59
2.35 % General Motors Financial Co., Inc. (MTN) 2021/2031	USD	1 250 000	1 250 000	%	98.755	1 039 833.37	0.36
6.25 % Goldman Sachs Group, Inc. 2011/2041	USD	800 000		%	148.601	1 001 397.17	0.34
6.625 % Grupo Televisa SAB 2010/2040	USD	1 000 000	1 000 000	%	138.26	1 164 638.64	0.40
3.50 % Hankook Tire Co., Ltd (MTN) 2018/2023	USD	1 000 000		%	104.007	876 107.12	0.30
5.50 % HCA, Inc. 2017/2047	USD	1 100 000		%	130.65	1 210 589.05	0.41
1.375 % Home Depot, Inc./The (MTN) 2021/2031.....	USD	2 580 000	2 580 000	%	95.795	2 081 887.18	0.71
5.875 % Home Depot, Inc./The 2006/2036.....	USD	400 000		%	142.921	481 560.30	0.16
2.633 % HSBC Holdings PLC (MTN) 2019/2025 *	USD	1 030 000		%	105.003	911 031.88	0.31
1.589 % HSBC Holdings PLC (MTN) 2020/2027 *	USD	1 750 000		%	100.161	1 476 492.83	0.50
3.973 % HSBC Holdings PLC 2019/2030 *	USD	900 000		%	112.022	849 259.62	0.29
1.25 % Hyundai Capital Services, Inc. -Reg- (MTN) 2021/2026	USD	1 650 000	1 650 000	%	98.506	1 369 119.23	0.47
1.75 % ICBCIL Finance Co., Ltd (MTN) 2020/2025.....	USD	530 000		%	99.788	445 501.15	0.15
2.80 % John Deere Capital Corp. (MTN) 2019/2029.....	USD	1 372 000		%	108.185	1 250 304.53	0.43
6.00 % Johnson Controls International PLC 2016/2036.....	USD	900 000		%	139.203	1 055 324.66	0.36
1.75 % Johnson Controls International Plc Via Tyco Fire & Security Finance SCA (MTN) 2020/2030.....	USD	800 000		%	96.572	650 782.48	0.22
3.75 % Juniper Networks, Inc. (MTN) 2019/2029.....	USD	900 000		%	111.436	844 817.04	0.29
1.20 % Juniper Networks, Inc. (MTN) 2020/2025.....	USD	1 105 000		%	99.944	930 279.92	0.32
2.00 % Juniper Networks, Inc. (MTN) 2020/2030.....	USD	3 150 000		%	96.224	2 553 222.15	0.87
2.25 % Keurig Dr Pepper, Inc. (MTN) 2021/2031.....	USD	755 000	755 000	%	100.815	641 160.48	0.22
3.95 % Kroger Co./The 2020/2050	USD	1 100 000		%	114.346	1 059 517.92	0.36
6.30 % Lincoln National Corp. 2007/2037	USD	400 000		%	140.587	473 696.09	0.16
4.582 % Lloyds Banking Group PLC (MTN) 2016/2025	USD	1 000 000		%	112.506	947 698.79	0.32
1.70 % Lowe's Cos, Inc. (MTN) 2020/2030	USD	1 515 000		%	96.029	1 225 489.75	0.42
3.125 % Masco Corp. 2021/2051	USD	1 475 000	1 475 000	%	99.453	1 235 675.83	0.42
0.90 % McCormick & Co., Inc./MD (MTN) 2021/2026.....	USD	1 565 000	1 565 000	%	98.342	1 296 426.86	0.44
4.875 % McDonalds Corp.2015/2045.....	USD	1 200 000	600 000	%	129.232	1 306 309.11	0.45
2.50 % MGDH GMTN RSC Ltd (MTN) 2021/2031	USD	680 000	680 000	%	101.424	580 957.40	0.20
4.15 % Merck & Co., Inc. 2013/2043	USD	1 330 000		%	123.63	1 385 064.99	0.47
4.60 % MetLife, Inc. 2015/2046.....	USD	270 000		%	129.313	294 103.77	0.10
3.741 % Mitsubishi UFJ Financial Group, Inc. (MTN) 2019/2029	USD	580 000		%	112.712	550 671.74	0.19
4.018 % Mizuho Financial Group, Inc. (MTN) 2018/2028.....	USD	1 350 000		%	114.249	1 299 214.38	0.44
4.20 % Molson Coors Brewing Co. 2016/2046.....	USD	1 300 000		%	111.96	1 226 029.40	0.42
2.648 % Nomura Holdings, Inc. (MTN) 2020/2025	USD	1 320 000		%	105.137	1 169 025.96	0.40
2.30 % Norfolk Southern Corp. (MTN) 2021/2031	USD	1 850 000	1 850 000	%	101.421	1 580 499.12	0.54
3.25 % Oracle Corp. (MTN) 2017/2027	USD	600 000		%	108.756	549 666.31	0.19
9.00 % Orange SA 2002/2031 *	USD	300 000		%	157.757	398 661.72	0.14
4.30 % Owens Corning 2017/2047	USD	500 000		%	116.38	490 165.79	0.17
1.70 % Pfizer, Inc. (MTN) 2020/2030	USD	1 400 000		%	99.522	1 173 658.57	0.40
2.60 % PNC Financial Services Group, Inc./The (MTN) 2019/2026	USD	690 000		%	106.638	619 805.93	0.21
3.90 % Power Finance Corp., Ltd (MTN) 2019/2029	USD	1 050 000		%	103.325	913 880.38	0.31
4.35 % Prudential Financial, Inc. 2019/2050.....	USD	1 000 000		%	125.463	1 056 842.60	0.36
3.60 % Public Service Co. of New Hampshire 2019/2049...	USD	1 400 000		%	113.81	1 342 156.32	0.46
1.25 % S&P Global, Inc. (MTN) 2020/2030	USD	1 180 000		%	94.856	942 847.51	0.32
1.089 % Santander UK Group Holdings PLC 2021/2025 *	USD	1 300 000	1 300 000	%	100.417	1 099 626.60	0.38
3.375 % Simon Property Group LP (MTN) 2014/2024	USD	1 000 000		%	107.718	907 362.67	0.31
6.00 % Sprint Communications, Inc. (MTN) 2012/2022.....	USD	1 100 000		%	106.495	986 771.38	0.34
4.75 % SSE PLC 2017/2077 *	USD	1 000 000	1 000 000	%	103.786	874 245.52	0.30
1.456 % Standard Chartered PLC -Reg- (MTN) 2021/2027 *	USD	2 300 000	2 300 000	%	99.018	1 918 388.79	0.66
6.00 % Standard Chartered PLC -Reg- 2020/perpetual *	USD	1 170 000		%	110.052	1 084 622.09	0.37
3.04 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2019/2029	USD	1 260 000		%	107.268	1 138 506.12	0.39
1.474 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2020/2025	USD	540 000		%	101.232	460 475.17	0.16
2.142 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2020/2030	USD	1 800 000		%	97.896	1 484 335.57	0.51
4.75 % Svenska Handelsbanken AB 2020/perpetual *	USD	600 000		%	105.968	535 575.41	0.18
2.35 % Target Corp. (MTN) 2020/2030	USD	1 700 000	1 000 000	%	104.647	1 498 546.92	0.51
3.975 % Tencent Holdings Ltd -Reg- (MTN) 2019/2029	USD	670 000		%	111.833	631 159.93	0.22
1.81 % Tencent Holdings Ltd -Reg- (MTN) 2020/2026	USD	620 000		%	101.737	531 331.13	0.18
5.30 % Thermo Fisher Scientific, Inc. 2013/2044	USD	1 200 000		%	139.189	1 406 956.93	0.48
1.90 % Toyota Motor Credit Corp. (MTN) 2021/2028	USD	2 500 000	2 500 000	%	101.855	2 144 949.17	0.73
2.859 % UBS Group AG -Reg- (MTN) 2017/2023 *	USD	1 000 000		%	102.594	864 204.66	0.30
2.095 % UBS Group AG -Reg- 2021/2032 *	USD	1 380 000	1 380 000	%	98.006	1 139 269.30	0.39
2.00 % UnitedHealth Group, Inc. (MTN) 2020/2030	USD	575 000		%	100.822	488 334.94	0.17

DWS Invest ESG Global Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
3.25 % UnitedHealth Group, Inc. 2021/2051.....	USD	2 400 000	2 400 000	%	107.015	2 163 468.32	0.74
0.85 % Verizon Communications, Inc. (MTN) 2020/2025	USD	2 100 000		%	98.831	1 748 264.45	0.60
2.10 % Verizon Communications, Inc. (MTN) 2021/2028	USD	820 000	820 000	%	102.126	705 415.21	0.24
3.55 % Verizon Communications, Inc. 2021/2051.....	USD	1 220 000	1 220 000	%	107.161	1 101 263.46	0.38
4.30 % VISA, Inc. 2015/2045.....	USD	1 000 000		%	128.751	1 084 539.20	0.37
3.50 % Walt Disney Co./The 2020/2040	USD	1 490 000		%	111.625	1 401 013.70	0.48
2.00 % Waste Management, Inc. (MTN) 2021/2029	USD	940 000	940 000	%	101.117	800 657.31	0.27
2.95 % Waste Management, Inc. 2021/2041.....	USD	2 070 000	2 070 000	%	103.21	1 799 644.68	0.62
2.80 % Welltower, Inc. (MTN) 2021/2031.....	USD	1 755 000	1 755 000	%	103.309	1 527 249.25	0.52
Securities admitted to or included in organized markets						70 504 898.06	24.11
Interest-bearing securities							
1.80 % 7-Eleven, Inc. -144A- (MTN) 2021/2031	USD	2 211 000	2 211 000	%	95.681	1 782 005.71	0.61
2.30 % Adobe, Inc. (MTN) 2020/2030	USD	1 201 000		%	104.217	1 054 329.16	0.36
3.80 % Alcon Finance Corp. -144A- 2019/2049.....	USD	700 000		%	111.478	657 327.57	0.22
3.15 % Amgen, Inc. 2020/2040.....	USD	1 410 000		%	104.036	1 235 655.48	0.42
4.25 % Apple, Inc. 2017/2047	USD	980 000		%	126.213	1 041 897.05	0.36
1.75 % Applied Materials, Inc. (MTN) 2020/2030	USD	1 245 000	500 000	%	99.402	1 042 459.32	0.36
2.55 % AT&T, Inc. -Reg- 2020/2033	USD	2 338 000		%	99.245	1 954 554.50	0.67
3.55 % AT&T, Inc. -Reg- 2020/2055.....	USD	875 000		%	100.539	741 032.50	0.25
2.57 % Australia & New Zealand Banking Group Ltd -Reg- 2020/2035 *	USD	2 570 000		%	97.36	2 107 697.75	0.72
4.08 % Baker Hughes a GE Co., LLC Via Baker Hughes Co-Obligor, Inc. 2018/2047	USD	1 100 000		%	114.608	1 061 945.58	0.36
3.946 % Bank of America Corp. 2018/2049 *	USD	950 000		%	116.373	931 258.99	0.32
4.30 % Bank of America Corp. 2020/perpetual *	USD	408 000		%	103.218	354 740.07	0.12
2.687 % Bank of America Corp. 2021/2032 *	USD	2 000 000	2 000 000	%	103.182	1 738 315.41	0.59
3.30 % Bank Of New York Mellon Corp./The 2017/2029	USD	900 000		%	110.925	840 943.06	0.29
1.007 % Barclays PLC 2020/2024 *	USD	2 800 000		%	100.356	2 366 987.78	0.81
3.25 % Bharti Airtel Ltd (MTN) 2021/2031	USD	1 260 000	1 260 000	%	99.409	1 055 093.37	0.36
2.871 % BNP Paribas SA -Reg- 2021/2032 *	USD	1 000 000	1 580 000	580 000	102.718	865 249.18	0.30
4.875 % BPCE SA -144A- (MTN) 2016/2026.....	USD	750 000		%	112.911	713 332.74	0.24
2.70 % BPCE SA -Reg- (MTN) 2019/2029.....	USD	1 300 000		%	104.666	1 146 155.71	0.39
4.25 % Bristol-Myers Squibb Co. 2020/2049	USD	990 000		%	126.541	1 055 263.94	0.36
3.75 % Broadcom, Inc. -144A- 2021/2051.....	USD	1 175 000	1 175 000	%	104.515	1 034 453.88	0.35
4.20 % CBS Corp. (MTN) 2019/2029.....	USD	1 400 000		%	115.348	1 360 293.89	0.47
2.561 % Citigroup, Inc. 2021/2032 *	USD	1 250 000	1 250 000	%	101.973	1 073 717.06	0.37
3.95 % Colbun SA -Reg- (MTN) 2017/2027.....	USD	500 000		%	109.514	461 247.78	0.16
2.625 % Cooperatieve Rabobank UA -144A- (MTN) 2019/2024	USD	700 000		%	105.346	621 170.37	0.21
3.60 % Cox Communications, Inc. -Reg- 2021/2051.....	USD	2 200 000	2 200 000	%	105.488	1 954 881.25	0.67
2.811 % Credit Agricole SA -Reg- 2021/2041	USD	1 600 000	1 600 000	%	94.968	1 279 946.79	0.44
4.00 % Dell International LLC Via EMC Corp. 2021/2024	USD	1 400 000	1 400 000	%	108.653	1 281 340.05	0.44
8.75 % Deutsche Telekom International Finance BV 2000/2030 *	USD	1 100 000	1 100 000	%	149.962	1 389 532.00	0.48
3.65 % eBay, Inc. 2021/2051	USD	2 210 000	2 210 000	%	106.13	1 975 718.56	0.68
3.625 % EDP Finance BV -Reg- (MTN) 2017/2024.....	USD	1 000 000		%	107.499	905 522.13	0.31
2.95 % Equinix, Inc. 2020/2051.....	USD	1 700 000		%	96.097	1 376 110.77	0.47
2.615 % Goldman Sachs Group, Inc./The 2021/2032 *	USD	2 710 000	2 710 000	%	102.384	2 337 200.80	0.80
4.65 % Hewlett Packard Enterprise Co. 2020/2024.....	USD	660 000		%	111.217	618 314.96	0.21
2.65 % HP, Inc. -Reg- (MTN) 2021/2031	USD	2 500 000	2 500 000	%	100.26	2 111 360.30	0.72
3.05 % Jackson National Life Global Funding -144A- (MTN) 2019/2029	USD	750 000		%	106.392	672 147.95	0.23
1.764 % JPMorgan Chase & Co. 2020/2031 *	USD	2 000 000		%	96.185	1 620 436.39	0.55
2.875 % Kimberly-Clark Corp. 2020/2050.....	USD	1 700 000		%	103.699	1 484 971.55	0.51
4.00 % Lam Research Corp. (MTN) 2019/2029	USD	637 000		%	116.4	624 578.54	0.21
1.625 % Mars, Inc. -144A- 2020/2032	USD	840 000		%	95.996	679 245.96	0.23
2.45 % Mars, Inc. -144A- 2020/2050.....	USD	910 000		%	93.642	717 805.39	0.25
2.699 % Morgan Stanley 2020/2031 *	USD	990 000		%	104.739	873 450.42	0.30
3.25 % Nasdaq, Inc. 2020/2050	USD	755 000		%	100.669	640 231.96	0.22
3.875 % NXP BV Via NXP Funding LLC -Reg- (MTN) 2016/2022	USD	1 300 000		%	103.739	1 136 004.50	0.39
3.40 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. -144A- (MTN) 2020/2030	USD	685 000		%	109.167	629 907.22	0.22
3.60 % Oracle Corp. 2020/2050.....	USD	750 000		%	103.112	651 426.04	0.22
1.65 % PayPal Holdings, Inc. (MTN) 2020/2025.....	USD	360 000		%	102.8	311 738.37	0.11
2.875 % PepsiCo, Inc. 2019/2049	USD	650 000		%	103.086	564 429.62	0.19
3.878 % Prudential Financial, Inc. (MTN) 2018/2028	USD	700 000		%	114.642	675 984.03	0.23
3.70 % Prudential Financial, Inc. 2020/2050 *	USD	700 000		%	104.684	617 266.90	0.21
4.30 % Rogers Communications, Inc. 2018/2048.....	USD	800 000		%	115.819	780 484.78	0.27
1.20 % Royal Bank of Canada (MTN) 2021/2026	USD	1 800 000	1 800 000	%	99.937	1 515 281.97	0.52
2.70 % salesforce.com, Inc. 2021/2041	USD	970 000	970 000	%	100.718	822 950.04	0.28
3.649 % Santos Finance Ltd -Reg- (MTN) 2021/2031	USD	1 030 000	1 030 000	%	102.495	889 271.85	0.30
2.15 % Siemens Financieringsmaatschappij NV (MTN) 2021/2031	USD	2 500 000	2 500 000	%	101.104	2 129 133.97	0.73
3.653 % Societe Generale SA -144A- 2020/2035 *	USD	1 700 000		%	104.065	1 490 212.67	0.51
4.00 % Stanley Black & Decker, Inc. 2020/2060 *	USD	631 000		%	106.739	567 344.87	0.19
1.15 % TJX Cos, Inc./The (MTN) 2020/2028	USD	1 305 000		%	96.767	1 063 732.51	0.36
1.60 % TJX Cos, Inc./The 2020/2031	USD	1 210 000		%	96.546	984 043.50	0.34
2.95 % UnitedHealth Group, Inc. (MTN) 2017/2027	USD	1 000 000		%	108.988	918 064.78	0.31

DWS Invest ESG Global Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Market price	Total market value in EUR	% of net assets
2.65 % Ventas Realty LP (MTN) 2019/2025.....	USD	970 000			% 105.336	860 682.95	0.29
4.875 % Vodafone Group PLC 2019/2049.....	USD	1 000 000			% 126.882	1 068 795.60	0.37
5.125 % Vodafone Group PLC 2021/2081 *.....	USD	1 450 000	1 450 000		% 101.376	1 238 219.96	0.42
4.75 % Western Digital Corp. (MTN) 2018/2026.....	USD	800 000			% 111.295	749 998.31	0.26
Unlisted securities						1 630 692.05	0.56
Interest-bearing securities							
1.593 % Morgan Stanley (MTN) 2021/2027 *.....	USD	1 460 000	1 460 000		% 100.655	1 237 892.27	0.42
3.217 % Morgan Stanley 2021/2042 *.....	USD	440 000	440 000		% 105.98	392 799.78	0.14
Total securities portfolio						295 816 330.69	101.16
Derivatives (Minus signs denote short positions)							
Interest rate derivatives						-444 166.99	-0.15
Receivables/payables							
Interest rate futures							
Euro Buxl Futures 09/2021 (MS).....	Count	- 20		20		-64 800.00	-0.02
Germany Federal Republic Notes 10 year 09/2021 (MS).....	Count	- 140		140		-91 170.00	-0.03
US Treasury Notes 10 year Futures 09/2021 (MS).....	Count	- 117		117		-67 737.14	-0.02
US Treasury Notes 30 year Futures 09/2021 (MS).....	Count	- 40		40		-151 360.50	-0.06
US Ultra Bond 09/2021 (MS).....	Count	- 10		10		-69 099.35	-0.02
Currency derivatives						-1 047 964.44	-0.36
Receivables/payables							
Forward currency transactions							
Forward currency transactions (long)							
Open positions							
CHF/EUR 0.7 million						-1 297.86	0.00
Closed positions							
USD/EUR 0.1 million						1.70	0.00
Forward currency transactions (short)							
Open positions							
EUR/GBP 15.1 million						-14 609.40	-0.01
EUR/USD 214.9 million						-1 032 058.88	-0.35
Cash at bank						364 146.74	0.13
Demand deposits at Depository							
EUR deposits.....	EUR					19 522.72	0.01
Deposits in non-EU/EEA currencies							
Swiss franc.....	CHF	963				877.87	0.00
U.S. dollar	USD	378 797				319 081.57	0.11
Other assets						5 903 257.26	2.02
Interest receivable						1 776 673.44	0.61
Receivables from exceeding the expense cap						24 147.76	0.01
Other receivables						4 102 436.06	1.40
Receivables from share certificate transactions						39 617.47	0.01
Total assets **						302 123 353.86	103.32
Other liabilities						-7 500 243.93	-2.57
Additional other liabilities.....							
Liabilities from share certificate transactions						-703 729.88	-0.24
Total liabilities						-9 696 106.94	-3.32
Net assets						292 427 246.92	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest ESG Global Corporate Bonds

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF FCH10	CHF	101.74
Class FC	EUR	116.55
Class FD10	EUR	103.49
Class ID	EUR	101.84
Class LC	EUR	110.19
Class TFC	EUR	110.32
Class TFD	EUR	102.44
Class XC	EUR	117.43
Class XD	EUR	107.43
Class USD FCH10	USD	102.09
Number of shares outstanding		
Class CHF FCH10	Count	7 350.000
Class FC	Count	31 437.000
Class FD10	Count	101 047.758
Class ID	Count	1 620 103.808
Class LC	Count	17 734.405
Class TFC	Count	149 611.367
Class TFD	Count	21 538.000
Class XC	Count	249 645.000
Class XD	Count	583 067.000
Class USD FCH10	Count	100.000

Composition of the reference portfolio (according to CSSF circular 11/512)
Barclays Capital Global Aggregate Credit ex Asian Countries (January 1, 2021 – February 14, 2021)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	157.724
Highest market risk exposure	%	170.235
Average market risk exposure	%	163.819

The values-at-risk were calculated for the period from January 1, 2021, through February 14, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

Composition of the reference portfolio (according to CSSF circular 11/512)
BBG Barc Global Aggregate Corporate EUR Hedged Index (February 15, 2021 – June 30, 2021)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	95.868
Highest market risk exposure	%	114.750
Average market risk exposure	%	100.328

The values-at-risk were calculated for the period from February 15, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.9, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 240 371 576.97 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges

MS = Morgan Stanley Bank AG

Contracting parties for forward currency transactions

Morgan Stanley Europe SE, Royal Bank of Canada (UK) and State Street Bank

DWS Invest ESG Global Corporate Bonds

Exchange rates (indirect quotes)

As of June 30, 2021

Swiss franc	CHF	1.096867	=	EUR	1
British pound	GBP	0.857953	=	EUR	1
U.S. dollar	USD	1.187149	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

- * Floating interest rate.
- ** Does not include positions with a negative balance, if such exist.

DWS Invest ESG Global Emerging Markets Equities

DWS INVEST ESG GLOBAL EMERGING MARKETS EQUITIES

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU1984220373	9.2%
Class FC	LU1984219524	9.6%
Class LD	LU1984221009	9.2%
Class TFC	LU1984221934	9.6%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest ESG Global Emerging Markets Equities

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	2 265 858.02	22.03
Telecommunication Services	1 550 879.36	15.05
Consumer Discretionaries	630 438.79	6.13
Energy	413 975.04	4.02
Consumer Staples	950 683.43	9.24
Financials	2 838 688.68	27.59
Basic Materials	268 305.17	2.60
Industrials	344 835.12	3.35
Total equities	9 263 663.61	90.01
2. Cash at bank	1 000 466.32	9.72
3. Other assets	56 696.85	0.55
4. Receivables from share certificate transactions	8 545.49	0.08
II. Liabilities		
1. Other liability	-37 378.50	-0.36
III. Net assets	10 291 993.77	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Global Emerging Markets Equities

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange						9 263 663.61	90.01
Equities							
CCR SA	Count	16 620			BRL 13.5	37 820.22	0.37
Localiza Rent a CAR SA	Count	10 500			BRL 63.91	113 114.25	1.10
Lojas Renner SA	Count	10 516			BRL 43.69	77 444.73	0.75
Natura & Co. Holding SA	Count	16 709			BRL 56.99	160 512.31	1.56
WEG SA	Count	25 306	12 653		BRL 34.06	145 287.20	1.41
Antofagasta PLC	Count	5 373		8 503	GBP 14.51	90 870.07	0.88
Unilever PLC	Count	2 216			GBP 42.585	109 992.48	1.07
AIA Group Ltd	Count	37 400	6 800		HKD 96.5	391 452.79	3.80
Byd Co., Ltd.	Count	3 500	3 500		HKD 232.2	88 147.65	0.86
China Construction Bank Corp.	Count	71 000			HKD 6.11	47 052.21	0.46
China Merchants Bank Co., Ltd	Count	12 000			HKD 66.25	86 227.86	0.84
Country Garden Services Holdings Co., Ltd	Count	12 000	12 000		HKD 83.9	109 200.26	1.06
HSBC Holdings PLC	Count	20 400	20 400		HKD 44.85	99 236.88	0.96
JD Health International, Inc.	Count	6 200	2 800		HKD 111.3	74 845.78	0.73
Meituan Dianping	Count	3 200		18 500	HKD 320.4	111 204.65	1.08
Ping An Insurance Group Co. of China Ltd.	Count	42 500	3 500		HKD 76.05	350 565.06	3.41
Tencent Holdings Ltd	Count	4 700		1 800	HKD 584	297 708.47	2.89
Xinyi Solar Holdings Ltd	Count	44 000	44 000		HKD 16.76	79 984.75	0.78
Zhuzhou CSR Times Electric Co., Ltd.	Count	21 000			HKD 45.9	104 547.21	1.02
Aneka Tambang Persero Tbk PT.	Count	641 500	641 500		IDR 2 300	85 713.88	0.83
Bank Artos Indonesia Tbk PT	Count	144 511	307 911	163 400	IDR 13 625	114 383.68	1.11
Bank Central Asia Tbk PT	Count	38 000			IDR 30 125	66 502.40	0.65
KB Financial Group, Inc.	Count	5 852	2 330		KRW 55 800	244 251.32	2.37
LG Household & Health Care Ltd	Count	54			KRW 1762 000	71 170.18	0.69
Samsung Electronics Co., Ltd.	Count	11 724		1 400	KRW 80 700	707 697.64	6.88
Shinhan Financial Group Co., Ltd	Count	3 551			KRW 40 600	107 838.82	1.05
SK Hynix, Inc.	Count	2 264	1 090		KRW 127 500	215 916.09	2.10
Fomento Economico Mexicano SAB de CV	Count	12 000			MXN 166.61	84 887.99	0.83
DBS Group Holdings Ltd.	Count	11 700	11 700		SGD 29.81	218 531.46	2.12
Advanced Info Service PCL	Count	5 600			THB 171	25 168.12	0.24
Airports of Thailand PCL	Count	58 300	58 300		THB 62	95 000.71	0.92
Central Pattana PCL	Count	69 200	69 200		THB 52.5	95 484.31	0.93
Kasikornbank PCL	Count	4 400			THB 118	13 645.87	0.13
NR Instant Produce PCL	Count	184 800	184 800		THB 10.9	52 941.36	0.51
Chunghwa Telecom Co., Ltd.	Count	32 000			TWD 114	110 288.29	1.07
Fubon Financial Holding Co., Ltd.	Count	79 000			TWD 73.9	176 500.56	1.72
Inventec Corp.	Count	86 000			TWD 26.25	68 249.95	0.66
MediaTek, Inc.	Count	2 000		2 000	TWD 962	58 167.40	0.57
Taiwan Semiconductor Manufacturing Co., Ltd	Count	43 000			TWD 595	773 499.40	7.52
21Vianet Group, Inc. -ADR-	Count	8 276	4 117		USD 23.53	164 035.20	1.59
Alibaba Group Holding Ltd -ADR-	Count	1 439		1 387	USD 226.7	274 793.82	2.67
Baidu, Inc. -ADR-	Count	1 214	1 214		USD 205.53	210 178.63	2.04
Banco Bradesco SA -ADR-	Count	25 181	2 290	1	USD 5.18	109 874.62	1.07
Bancolumbia SA -ADR-	Count	2 000			USD 28.45	47 929.94	0.47
HDFC Bank Ltd -ADR-	Count	4 300	1 189		USD 73.34	265 646.44	2.58
Infosys Ltd -ADR-	Count	19 355	3 859		USD 21.305	347 351.65	3.38
Itau Unibanco Holding SA -ADR-	Count	20 461			USD 5.985	103 153.90	1.00
Lukoil PJSC -ADR-	Count	2 939	2 939		USD 92.427	228 819.53	2.22
NetEase, Inc. -ADR-	Count	988	988		USD 114.12	94 975.89	0.92
NIO, Inc. -ADR-	Count	8 693	13 019	4 326	USD 51.68	378 431.11	3.68
Reliance Industries Ltd -GDR-	Count	2 202		888	USD 56.7	105 170.76	1.02
Sberbank of Russia PJSC -ADR-	Count	7 162	7 162		USD 16.69	100 689.76	0.98
Yum China Holdings, Inc.	Count	5 936	5 936		USD 66.36	331 814.16	3.22
FirstRand Ltd.	Count	28 500			ZAR 53.66	90 520.54	0.88
Mondi PLC	Count	4 100			ZAR 377.95	91 721.22	0.89
Naspers Ltd.	Count	2 008			ZAR 3 007.9	357 502.18	3.47
Total securities portfolio						9 263 663.61	90.01
Cash at bank						1 000 466.32	9.72
Demand deposits at Depositary							
EUR deposits	EUR					360 583.61	3.50

DWS Invest ESG Global Emerging Markets Equities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Deposits in non-EU/EEA currencies							
Brazilian real	BRL	25 997				4 382.05	0.04
Chinesischer Renminbi	CNY	664 084				86 574.08	0.84
Hong Kong dollar	HKD	1 180 957				128 089.82	1.25
Indonesian rupiah	IDR	2 418 416 300				140 493.98	1.38
Mexican peso	MXN	105 334				4 472.33	0.04
New Taiwan dollar	TWD	1 053 495				31 849.82	0.31
Philippine peso	PHP	87 481				1 509.57	0.01
Singapore dollar	SGD	2 713				1 699.93	0.02
South African rand	ZAR	166 686				9 866.24	0.10
South Korean won	KRW	55 428 740				41 460.39	0.40
Thai baht	THB	131 692				3 461.20	0.03
U.S. dollar	USD	219 132				184 586.54	1.79
Other assets						56 696.85	0.55
Dividends/Distributions receivable						7 964.28	0.08
Receivables from exceeding the expense cap						48 732.57	0.47
Receivables from share certificate transactions						8 545.49	0.08
Total assets						10 329 372.27	100.36
Other liabilities						-37 378.50	-0.36
Liabilities from cost items						-37 378.50	-0.36
Total liabilities						-37 378.50	-0.36
Net assets						10 291 993.77	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	143.30
Class LC	EUR	140.76
Class LD	EUR	140.23
Class TFC	EUR	143.30
Number of shares outstanding		
Class FC	Count	100.000
Class LC	Count	7 021.346
Class LD	Count	1 113.000
Class TFC	Count	63 736.000

Composition of the reference portfolio (according to CSSF circular 11/512)

MSCI Emerging Markets in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	88.183
Highest market risk exposure	%	107.769
Average market risk exposure	%	96.469

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

DWS Invest ESG Global Emerging Markets Equities

Exchange rates (indirect quotes)

As of June 30, 2021

Brazilian real	BRL	5.932541	=	EUR	1
Chinesischer Renminbi	CNY	7.670706	=	EUR	1
British pound	GBP	0.857953	=	EUR	1
Hong Kong dollar	HKD	9.219758	=	EUR	1
Indonesian rupiah	IDR	17 213.665514	=	EUR	1
South Korean won	KRW	1 336.908236	=	EUR	1
Mexican peso	MXN	23.552449	=	EUR	1
Philippine peso	PHP	57.950695	=	EUR	1
Singapore dollar	SGD	1.596004	=	EUR	1
Thai baht	THB	38.048137	=	EUR	1
New Taiwan dollar	TWD	33.076949	=	EUR	1
U.S. dollar	USD	1.187149	=	EUR	1
South African rand	ZAR	16.894619	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

DWS Invest ESG Multi Asset Defensive

DWS INVEST ESG MULTI ASSET DEFENSIVE

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LD	LU1935133790	5.1%
Class LC	LU2098861896	5.1%
Class NC	LU2098862191	4.9%
Class ND	LU1935133956	4.9%
Class PFD	LU1935134335	4.9%
Class TFC	LU2309412620	1.4% ¹

¹ Class TFC launched on March 31, 2021

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest ESG Multi Asset Defensive

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	1 967 134.46	3.50
Telecommunication Services	1 157 895.34	2.05
Consumer Discretionaries	4 375 555.43	7.78
Energy	30 490.00	0.05
Consumer Staples	797 484.08	1.42
Financials	3 288 764.28	5.83
Basic Materials	655 469.93	1.16
Industrials	1 262 640.12	2.25
Utilities	635 323.84	1.13
Total equities	14 170 757.48	25.17
2. Bonds (issuers)		
Companies	35 010 659.61	62.11
Central governments	2 656 710.33	4.71
Total bonds	37 667 369.94	66.82
3. Investment fund units		
Bond funds	980 100.00	1.74
Equity funds	472 640.00	0.84
Total investment fund units	1 452 740.00	2.58
4. Derivatives		
	-119 961.95	-0.22
5. Cash at bank		
	2 617 514.99	4.65
6. Other assets		
	660 379.74	1.17
7. Receivables from share certificate transactions		
	156 202.23	0.28
II. Liabilities		
1. Other liabilities		
	-142 642.37	-0.25
2. Liabilities from share certificate transactions		
	-111 402.15	-0.20
III. Net assets		
	56 350 957.91	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Multi Asset Defensive

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange						49 793 675.31	88.36
Equities							
Amcor Ltd/Australia	Count	7 000			AUD 15.13	66 932.59	0.12
Downer EDI Ltd	Count	23 792	12 000		AUD 5.59	84 051.10	0.15
Lend Lease Group	Count	8 000	8 000		AUD 11.46	57 939.57	0.10
Sonic Healthcare Ltd	Count	2 000			AUD 38.4	48 535.76	0.09
BCE, Inc.	Count	3 000		1 000	CAD 61.07	124 734.43	0.22
Canadian Imperial Bank of Commerce/Canada	Count	1 500		500	CAD 140.68	143 668.25	0.26
Canadian Tire Corp Ltd	Count	1 000	1 000		CAD 195.38	133 020.10	0.24
Dollarama, Inc.	Count	2 000	2 000		CAD 56.73	77 246.70	0.14
Manulife Financial Corp.	Count	10 000			CAD 24.23	164 964.54	0.29
Power Corp. of Canada	Count	3 000			CAD 39.14	79 942.78	0.14
Royal Bank of Canada	Count	2 000			CAD 125.44	170 806.04	0.30
Adecco Group AG	Count	2 000			CHF 63.08	115 018.54	0.20
Roche Holding AG	Count	300		700	CHF 350.35	95 822.95	0.17
Zurich Insurance Group AG	Count	300		200	CHF 372.1	101 771.72	0.18
Aegon NV	Count	30 000	30 000		EUR 3.491	104 730.00	0.19
Allianz SE	Count	1 000			EUR 210.95	210 950.00	0.37
Alstom SA	Count	1 000	1 000		EUR 42.65	42 650.00	0.08
Anheuser-Busch InBev SA/NV	Count	3 000	3 000		EUR 61.49	184 470.00	0.33
Aroundtown SA	Count	26 479			EUR 6.614	175 132.11	0.31
Assicurazioni Generali SpA	Count	4 000			EUR 16.97	67 880.00	0.12
Atos SE	Count	3 000	3 000		EUR 51.6	154 800.00	0.28
AXA SA	Count	10 000		4 000	EUR 21.385	213 850.00	0.38
BASF SE	Count	2 000			EUR 66.57	133 140.00	0.24
Bayerische Motoren Werke AG	Count	1 000	1 000	3 000	EUR 89.78	89 780.00	0.16
Capgemini SA	Count	1 000			EUR 162.7	162 700.00	0.29
Covestro AG	Count	4 000	3 000	2 000	EUR 54.78	219 120.00	0.39
Deutsche Post AG	Count	3 000			EUR 57.87	173 610.00	0.31
Deutsche Telekom AG	Count	8 000		4 000	EUR 17.902	143 216.00	0.25
EDP - Energias de Portugal SA	Count	21 700			EUR 4.483	97 281.10	0.17
EDP Renovaveis SA	Count	6 000	8 000	8 000	EUR 19.47	116 820.00	0.21
Enel SpA	Count	30 000	30 000		EUR 7.9	237 000.00	0.42
Evonik Industries AG	Count	5 000	1 000	4 000	EUR 28.28	141 400.00	0.25
Grifols SA	Count	5 000			EUR 22.92	114 600.00	0.20
Henkel AG & Co., KgaA -Pref.	Count	1 200			EUR 89.26	107 112.00	0.19
ING Groep NV	Count	15 000			EUR 11.186	167 790.00	0.30
Kerry Group PLC	Count	1 000	2 000	1 000	EUR 117.75	117 750.00	0.21
Koninklijke Ahold Delhaize NV	Count	6 000	3 000		EUR 25.105	150 630.00	0.27
Metso Outotec Oyj	Count	10 000		8 000	EUR 9.78	97 800.00	0.17
NOS SGPS SA	Count	30 000			EUR 2.97	89 100.00	0.16
ProSiebenSat.1 Media AG	Count	6 000		6 000	EUR 16.835	101 010.00	0.18
Red Electrica Corp., SA	Count	3 999			EUR 15.65	62 584.35	0.11
Rexel SA	Count	2 000	2 000		EUR 17.905	35 810.00	0.06
Sanofi	Count	1 000		1 000	EUR 88.72	88 720.00	0.16
Smurfit Kappa Group PLC	Count	2 000		1 000	EUR 45.99	91 980.00	0.16
Société Générale SA	Count	10 000	4 000		EUR 24.895	248 950.00	0.44
Solaria Energia y Medio Ambiente SA	Count	2 000	2 000		EUR 15.245	30 490.00	0.05
Stellantis NV	Count	10 452	10 452		EUR 16.61	173 607.72	0.31
Unibail-Rodamco-Westfield	Count	1 600			EUR 73.45	117 520.00	0.21
Unilever PLC	Count	2 758			EUR 49.645	136 920.91	0.24
Vonovia SE	Count	3 000	3 000		EUR 54.38	163 140.00	0.29
AstraZeneca PLC	Count	2 000	1 200		GBP 87.14	203 134.71	0.36
Aviva PLC	Count	20 000			GBP 4.074	94 970.26	0.17
Centrica PLC	Count	200 000			GBP 0.522	121 638.39	0.22
GlaxoSmithKline PLC	Count	10 000			GBP 14.229	165 846.41	0.29
M&G PLC	Count	30 000			GBP 2.292	80 144.27	0.14
Prudential PLC	Count	5 000			GBP 13.81	80 482.28	0.14
Vodafone Group PLC	Count	72 000			GBP 1.222	102 584.66	0.18
Bridgestone Corp.	Count	3 500			JPY 5 055	134 622.18	0.24
Canon, Inc.	Count	3 000			JPY 2 513	57 364.23	0.10
Central Japan Railway Co.	Count	500			JPY 16 850	64 105.80	0.11
Fujitsu Ltd	Count	200			JPY 20 800	31 653.43	0.06
ITOCHU Corp.	Count	6 300			JPY 3 200	153 397.38	0.27
Nippon Telegraph & Telephone Corp.	Count	2 000			JPY 2 894.5	44 048.48	0.08
Tokio Marine Holdings, Inc.	Count	2 000			JPY 5 108	77 733.51	0.14
Tokyo Electron Ltd	Count	500			JPY 48 080	182 920.29	0.32
Swedbank AB	Count	5 000	5 000		SEK 159.78	79 006.85	0.14
Telefonaktiebolaget LM Ericsson	Count	10 000			SEK 108	106 806.10	0.19
AbbVie, Inc.	Count	1 500		549	USD 111.79	141 250.13	0.25
Akamai Technologies, Inc.	Count	1 500	1 500		USD 117.15	148 022.66	0.26
Allstate Corp./The	Count	2 000			USD 129.52	218 203.38	0.39
Applied Materials, Inc.	Count	1 500			USD 140.54	177 576.65	0.32
AT&T, Inc.	Count	7 000			USD 28.755	169 553.22	0.30
Atlantica Yield PLC	Count	2 000		1 000	USD 37.48	63 142.86	0.11
Bristol-Myers Squibb Co.	Count	5 100	1 000		USD 66.33	284 954.04	0.51
Broadcom, Inc.	Count	400			USD 474.11	159 747.38	0.28
Centene Corp.	Count	6 000	6 000		USD 72.99	368 900.51	0.66
Citigroup, Inc.	Count	3 000	3 000		USD 70.02	176 944.88	0.31
Citrix Systems, Inc.	Count	1 000		1 000	USD 117.21	98 732.31	0.18

DWS Invest ESG Multi Asset Defensive

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Cognizant Technology Solutions Corp.	Count	3 000	3 000		USD 68.92	174 165.11	0.31
Colgate-Palmolive Co.	Count	2 000			USD 81.29	136 949.91	0.24
CVS Health Corp.	Count	3 000		1 000	USD 83.22	210 302.10	0.37
Eaton Corp., PLC	Count	1 000		605	USD 146.77	123 632.30	0.22
Gilead Sciences, Inc.	Count	3 083			USD 68.28	177 321.62	0.32
HCA, Inc.	Count	1 500			USD 205.62	259 807.24	0.46
Intel Corp.	Count	4 000	4 000		USD 55.635	187 457.46	0.33
Invesco Ltd	Count	8 000		1 000	USD 26.5	178 579.05	0.32
Kimberly-Clark Corp.	Count	1 000		500	USD 133.81	112 715.39	0.20
Lam Research Corp.	Count	143			USD 646	77 814.98	0.14
Medtronic PLC	Count	1 500		500	USD 124.04	156 728.39	0.28
Merck & Co., Inc.	Count	2 000		1 000	USD 77.32	130 261.62	0.23
Microsoft Corp.	Count	250	250		USD 270.07	56 873.64	0.10
Mondelez International, Inc.	Count	2 000		1 000	USD 62.36	105 058.39	0.19
Motorola Solutions, Inc.	Count	1 000		500	USD 216.3	182 201.17	0.32
Novavax, Inc.	Count	1 000	4 500	3 500	USD 211.8	178 410.58	0.32
Organon & Co.	Count	200	200		USD 30.46	5 131.62	0.01
Owens Corning	Count	3 000			USD 96.95	244 998.66	0.44
PepsiCo, Inc.	Count	1 000			USD 147.57	124 306.18	0.22
Pfizer, Inc.	Count	6 000	2 000	1 000	USD 38.88	196 504.34	0.35
Procter & Gamble Co.	Count	1 000			USD 134.67	113 439.81	0.20
Prudential Financial, Inc.	Count	2 000		1 000	USD 101.86	171 604.36	0.30
QUALCOMM, Inc.	Count	700		500	USD 142.41	83 971.74	0.15
Samsung Electronics Co., Ltd -GDR-	Count	100			USD 1 783	150 191.72	0.27
United Parcel Service, Inc.	Count	1 000			USD 206.53	173 971.37	0.31
Verizon Communications, Inc.	Count	2 009			USD 55.925	94 641.28	0.17
Viatis, Inc.	Count	12 000	6 004		USD 14.34	144 952.28	0.26
Westrock Co.	Count	3 000	2 000	4 000	USD 52.61	132 948.73	0.24
Impala Platinum Holdings Ltd	Count	5 000		5 000	ZAR 235.95	69 829.93	0.12
Interest-bearing securities							
2.625 % Accor SA 2019/perpetual *	EUR	500 000			% 98.182	490 910.00	0.87
1.625 % Aroundtown SA 2021/perpetual *	EUR	400 000	400 000		% 96.458	385 832.00	0.69
0.75 % Ascendas Real Estate Investment Trust (MTN) 2021/2028	EUR	250 000	250 000		% 100.036	250 090.00	0.44
2.875 % AT&T, Inc. 2020/perpetual *	EUR	200 000	500 000	300 000	% 102.023	204 046.00	0.36
3.75 % ATF Netherlands BV 2016/2049 *	EUR	200 000			% 104.185	208 370.00	0.37
0.238 % AXA SA 2003/perpetual *	EUR	300 000	300 000		% 88.434	265 302.00	0.47
1.00 % Balder Finland Oyj (MTN) 2021/2029	EUR	700 000	700 000		% 98.508	689 556.00	1.22
0.625 % Bankinter SA (MTN) 2020/2027	EUR	200 000			% 100.796	201 592.00	0.36
0.153 % Banque Federative du Credit Mutuel SA 2004/perpetual *	EUR	485 000	485 000		% 95.494	463 145.90	0.82
0.117 % Banque Federative du Credit Mutuel SA 2005/perpetual *	EUR	500 000	500 000		% 95.48	477 400.00	0.85
3.50 % Bertelsmann SE & Co., KGaA 2015/2075 *	EUR	200 000			% 108.91	217 820.00	0.39
4.75 % CNP Assurances 2018/perpetual *	EUR	300 000			% 115.104	345 312.00	0.61
0.875 % Cofinimmo SA (MTN) 2020/2030	EUR	200 000			% 100.347	200 694.00	0.36
1.00 % Deutsche Bank AG (MTN) 2020/2025 *	EUR	300 000			% 102.111	306 333.00	0.54
0.165 % Deutsche Postbank Funding Trust I 2004/perpetual *	EUR	400 000	400 000		% 97.733	390 932.00	0.69
0.75 % Euronext NV (MTN) 2021/2031	EUR	420 000	420 000		% 101.036	424 351.20	0.75
0.00 % European Union (MTN) 2021/2031	EUR	210 000	210 000		% 99.75	209 475.00	0.37
1.25 % Fastighets AB Balder (MTN) 2020/2028	EUR	500 000		500 000	% 101.188	505 940.00	0.90
2.873 % Fastighets AB Balder 2021/2081 *	EUR	300 000	300 000		% 99.349	298 047.00	0.53
1.375 % Global Switch Finance BV (MTN) 2020/2030	EUR	1 000 000	400 000		% 102.223	1 022 230.00	1.81
0.25 % Goldman Sachs Group, Inc./The (MTN) 2021/2028	EUR	640 000	640 000		% 98.276	628 966.40	1.12
2.625 % Heimstaden Bostad AB 2021/perpetual *	EUR	380 000	380 000		% 98.971	376 089.80	0.67
1.375 % Heimstaden Bostad Treasury BV (MTN) 2020/2027	EUR	500 000			% 103.678	518 390.00	0.92
2.25 % Iberdrola International BV 2020/perpetual *	EUR	200 000			% 103.578	207 156.00	0.37
0.625 % ICADE (MTN) 2021/2031	EUR	400 000	400 000		% 97.585	390 340.00	0.69
0.25 % ING Groep NV 2003/perpetual *	EUR	500 000	500 000		% 97.801	489 005.00	0.87
0.00 % ING Groep NV 2004/perpetual *	EUR	300 000	300 000		% 97.846	293 538.00	0.52
1.75 % Intesa Sanpaolo SpA (MTN) 2018/2028	EUR	160 000	160 000		% 106.871	170 993.60	0.30
3.00 % Intrum AB -Reg- (MTN) 2019/2027	EUR	290 000		200 000	% 99.083	287 340.70	0.51
0.00 % Ireland Government Bond (MTN) 2021/2031	EUR	500 000	500 000		% 98.303	491 515.00	0.87
1.25 % ISS Finance BV (MTN) 2020/2025	EUR	180 000			% 103.509	186 316.20	0.33
1.50 % ISS Global A/S (MTN) 2017/2027	EUR	600 000			% 103.619	621 714.00	1.10
0.875 % ISS Global A/S (MTN) 2019/2026	EUR	400 000	400 000	300 000	% 101.201	404 804.00	0.72
2.85 % Koninklijke FrieslandCampina NV 2020/perpetual *	EUR	500 000	500 000		% 102.072	510 360.00	0.91
2.125 % La Mondiale SAM 2020/2031	EUR	600 000	600 000		% 105.036	630 216.00	1.12
1.625 % Logisor Financing Sarl (MTN) 2019/2027	EUR	500 000			% 105.445	527 225.00	0.94
2.875 % Merck KGaA 2019/2079 *	EUR	600 000	600 000		% 109.23	655 380.00	1.16
1.625 % Mondi Finance PLC (MTN) 2018/2026	EUR	500 000			% 106.757	533 785.00	0.95
4.50 % Neinor Homes SA -Reg- (MTN) 2021/2026	EUR	260 000	260 000		% 102.696	267 009.60	0.47
4.00 % NH Hotel Group SA -Reg- (MTN) 2021/2026	EUR	140 000	140 000		% 100.158	140 221.20	0.25
0.475 % Portugal Obrigacoes do Tesouro OT (MTN) 2020/2030	EUR	600 000			% 101.893	611 358.00	1.09
1.539 % Prosus NV -Reg- (MTN) 2020/2028	EUR	410 000	410 000		% 103.589	424 714.90	0.75
3.125 % PVH Corp. -Reg- (MTN) 2017/2027	EUR	500 000			% 113.825	569 125.00	1.01
2.375 % Romanian Government International Bond -Reg- (MTN) 2017/2027	EUR	300 000			% 109.457	328 371.00	0.58

DWS Invest ESG Multi Asset Defensive

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
2.625 % Samhallsbyggnadsbolaget i Norden AB 2020/perpetual *	EUR	340 000			% 100.294	340 999.60	0.61
2.875 % Samhallsbyggnadsbolaget i Norden AB 2021/perpetual *	EUR	500 000	500 000		% 99.32	496 600.00	0.88
2.50 % Sampo Oyj 2020/2052 *	EUR	600 000			% 106.185	637 110.00	1.13
0.00 % Santander Consumer Finance SA (MTN) 2021/2026	EUR	400 000	400 000		% 99.287	397 148.00	0.71
3.125 % Sappi Papier Holding GmbH -Reg- (MTN) 2019/2026	EUR	200 000			% 100.633	201 266.00	0.36
3.625 % Sappi Papier Holding GmbH -Reg- (MTN) 2021/2028	EUR	300 000	300 000		% 100.274	300 822.00	0.53
0.75 % SBB Treasury Oyj (MTN) 2020/2028	EUR	500 000	500 000		% 98.044	490 220.00	0.87
1.125 % SBB Treasury Oyj (MTN) 2021/2029	EUR	300 000	300 000		% 99.602	298 806.00	0.53
4.75 % Senegal Government International Bond -Reg- (MTN) 2018/2028	EUR	200 000			% 104.563	209 126.00	0.37
2.375 % Signify NV (MTN) 2020/2027	EUR	230 000			% 110.886	255 037.80	0.45
0.375 % Skandinaviska Enskilda Banken AB (MTN) 2021/2028	EUR	550 000	550 000		% 99.672	548 196.00	0.97
0.10 % Spain Government Bond -144A- (MTN) 2021/2031	EUR	500 000	500 000		% 96.886	484 430.00	0.86
2.714 % Swiss Re Finance UK PLC 2020/2052 *	EUR	300 000	300 000		% 110.217	330 651.00	0.59
0.75 % Tele2 AB (MTN) 2021/2031	EUR	600 000	600 000		% 99.048	594 288.00	1.05
2.125 % TOTAL SE 2021/perpetual *	EUR	610 000	610 000		% 98.637	601 685.70	1.07
0.50 % UPM-Kymmene Oyj (MTN) 2021/2031	EUR	500 000	500 000		% 98.408	492 040.00	0.87
3.00 % Vodafone Group PLC 2020/2080 *	EUR	400 000	400 000		% 102.976	411 904.00	0.73
0.375 % Vonovia SE (MTN) 2021/2027	EUR	400 000	400 000		% 100.119	400 476.00	0.71
1.00 % Vonovia SE 2021/2033	EUR	300 000	300 000		% 100.405	301 215.00	0.53
3.00 % Aroundtown SA 2017/2029	GBP	300 000	300 000		% 106.906	373 817.75	0.66
0.875 % Banque Federative du Credit Mutuel SA (MTN) 2021/2027	GBP	300 000	800 000	500 000	% 97.781	341 910.40	0.61
1.25 % BNP Paribas SA (MTN) 2021/2031	GBP	600 000	600 000		% 93.895	656 644.49	1.17
1.874 % Credit Agricole SA (MTN) 2021/2031 *	GBP	200 000	200 000		% 100.397	234 038.51	0.42
1.875 % Deutsche Bank AG (MTN) 2021/2028 *	GBP	200 000	200 000		% 99.96	233 019.80	0.41
6.25 % RWE Finance BV 2002/2030	GBP	300 000			% 135.772	474 753.37	0.84
5.445 % Telefonica Emisiones SA 2010/2029	GBP	600 000	600 000		% 127.498	891 643.42	1.58
1.425 % Aegon NV 1996/perpetual *	NLG	950 000			% 94.138	405 820.64	0.72
1.25 % Kreditanstalt fuer Wiederaufbau 2019/2023	NOK	2 000 000			% 100.854	198 117.51	0.35
5.25 % AT Securities BV 2017/perpetual *	USD	500 000	500 000	250 000	% 104.806	441 418.75	0.78
2.375 % Bermuda Government International Bond -Reg- (MTN) 2020/2030	USD	204 000			% 99.725	171 367.66	0.30
9.625 % British Telecommunications PLC 2000/2030 *	USD	300 000	300 000		% 155.308	392 472.95	0.70
4.875 % CNP Assurances 2021/perpetual *	USD	600 000	600 000		% 105.178	531 582.65	0.94
1.71 % EDP Finance BV -Reg- (MTN) 2020/2028	USD	500 000			% 99.053	417 188.45	0.74
1.50 % European Bank for Reconstruction & Development (MTN) 2020/2025	USD	410 000			% 102.974	355 636.30	0.63
0.875 % European Investment Bank (MTN) 2020/2030	USD	1 000 000	500 000		% 95.404	803 639.41	1.43
1.375 % European Investment Bank 2020/2023	USD	290 000			% 102.041	249 268.47	0.44
6.375 % Ghana Government International Bond -Reg- (MTN) 2020/2027	USD	200 000			% 100.729	169 698.95	0.30
3.30 % HSBC Bank PLC (MTN) 2018/2024 *	USD	600 000			% 98.555	498 109.19	0.88
0.60 % HSBC Bank PLC 1986/perpetual *	USD	500 000	500 000		% 94.088	396 277.02	0.70
0.75 % Kreditanstalt fuer Wiederaufbau (MTN) 2020/2030	USD	1 000 000			% 93.914	791 088.34	1.40
0.50 % Lloyds Bank PLC 1985/perpetual *	USD	300 000	300 000		% 97.495	246 375.91	0.44
7.125 % Marks & Spencer PLC -Reg- 2007/2037	USD	100 000			% 118.414	99 746.51	0.18
4.15 % Mexico Government International Bond (MTN) 2017/2027	USD	200 000			% 113.28	190 843.72	0.34
3.40 % Owens Corning (MTN) 2016/2026	USD	200 000			% 108.492	182 777.34	0.32
4.875 % Prudential PLC (MTN) 2017/2022	USD	300 000	300 000		% 103.807	262 326.72	0.47
Securities admitted to or included in organized markets						2 044 452.11	3.63
Interest-bearing securities							
2.50 % Banco Nacional de Panama -Reg- (MTN) 2020/2030	USD	200 000			% 97.161	163 687.91	0.29
2.85 % BMW Finance NV -144A- (MTN) 2019/2029	USD	300 000			% 107.323	271 211.87	0.48
2.95 % BMW US Capital LLC -144A- 2019/2022	USD	200 000			% 102.134	172 065.97	0.31
2.375 % BPCE SA -144A- (MTN) 2020/2025	USD	300 000			% 104.156	263 208.67	0.47
8.75 % Deutsche Telekom International Finance BV 2000/2030 *	USD	300 000	300 000		% 149.962	378 963.27	0.67
3.625 % EDP Finance BV -144A- (MTN) 2017/2024	USD	200 000			% 107.493	181 094.32	0.32
5.125 % Scentre Group Trust 2 -Reg- 2020/2080 *	USD	300 000			% 106.777	269 832.10	0.48
0.25 % Toronto-Dominion Bank/The 2021/2023	USD	200 000	200 000		% 99.899	168 300.64	0.30
3.50 % WEA Finance LLC -144A- (MTN) 2019/2029	USD	200 000		500 000	% 104.521	176 087.36	0.31
Investment fund units						1 452 740.00	2.58
In-group fund units							
DWS Convertibles -FC- EUR - (0.600%)	Units	6 000		4 000	EUR 163.35	980 100.00	1.74
Non-group fund units							
Amundi Physical Gold ETC -C- USD - (0.150%)	Units	8 000	2 000		EUR 59.08	472 640.00	0.84
Total securities portfolio						53 290 867.42	94.57

DWS Invest ESG Multi Asset Defensive

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Derivatives							
(Minus signs denote short positions)							
Equity index derivatives						-15 448.81	-0.03
Receivables/payables							
Equity index futures							
DJ Euro Stoxx 50 09/2021 (DB)	Count	- 5		5		2 019.10	0.00
S & P MINI 500 Futures 09/2021 (DB)	Count	- 10		10		-17 467.91	-0.03
Interest rate derivatives						-55 186.11	-0.10
Receivables/payables							
Interest rate futures							
Germany Federal Republic Notes 10 year 09/2021 (DB)	Count	- 50		50		-41 233.50	-0.08
US Treasury Notes 10 year Futures 09/2021 (DB)	Count	- 35		35		-13 952.61	-0.02
Currency derivatives						-49 327.03	-0.09
Receivables/payables							
Forward currency transactions							
Forward currency transactions (short)							
Open positions							
EUR/USD 9.7 million						-49 327.03	-0.09
Cash at bank						2 617 514.99	4.65
Demand deposits at Depositary							
EUR deposits	EUR					763 809.05	1.36
Deposits in other EU/EEA currencies							
British pound	GBP	6 729				7 842.98	0.01
Danish krone	DKK	398 846				53 636.72	0.10
Norwegian krone	NOK	3 405 839				334 521.38	0.59
Swedish krona	SEK	75 203				7 437.15	0.01
Deposits in non-EU/EEA currencies							
Australian dollar	AUD	45 533				28 775.88	0.05
Hong Kong dollar	HKD	98 032				10 632.77	0.02
Japanese yen	JPY	5 835 261				44 400.48	0.08
Canadian dollar	CAD	329 372				224 245.40	0.41
Swiss franc	CHF	87 534				79 803.92	0.14
South African rand	ZAR	89 994				5 326.78	0.01
U.S. dollar	USD	704 915				593 787.78	1.05
Time deposits							
USD deposits (Landesbank Baden Württemberg, Stuttgart)	USD	550 000				463 294.70	0.82
Other assets						660 379.74	1.17
Dividends/Distributions receivable						21 863.42	0.04
Prepaid placement fee **						202 116.78	0.36
Interest receivable						255 817.62	0.45
Receivables from exceeding the expense cap						62 479.71	0.11
Other receivables						118 102.21	0.21
Receivables from share certificate transactions						156 202.23	0.28
Total assets ***						56 726 983.48	100.67
Other liabilities						-142 642.37	-0.25
Liabilities from cost items						-142 642.37	-0.25
Liabilities from share certificate transactions						-111 402.15	-0.20
Total liabilities						-376 025.57	-0.67
Net assets						56 350 957.91	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest ESG Multi Asset Defensive

Net asset value per share and number of shares outstanding	Count/currency	Net asset value per share in the respective currency
Net asset value per share		
Class LC	EUR	107.99
Class LD	EUR	113.14
Class NC	EUR	107.67
Class ND	EUR	112.79
Class PFD	EUR	112.50
Class TFC	EUR	101.40
Number of shares outstanding		
Class LC	Count	124 800.223
Class LD	Count	40 419.454
Class NC	Count	117 802.838
Class ND	Count	20 905.000
Class PFD	Count	206 657.207
Class TFC	Count	100.000

Composition of the reference portfolio (according to CSSF circular 11/512)
65% iBoxx Euro Overall Index, 35% MSCI World High Dividend Yield

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	69.442
Highest market risk exposure	%	104.304
Average market risk exposure	%	84.641

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.3, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 18 597 087.22 as of the reporting date.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG

Contracting parties for forward currency transactions

HSBC France

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.582338	= EUR	1
Canadian dollar	CAD	1.468801	= EUR	1
Swiss franc	CHF	1.096867	= EUR	1
Danish krone	DKK	7.436066	= EUR	1
British pound	GBP	0.857953	= EUR	1
Hong Kong dollar	HKD	9.219758	= EUR	1
Japanese yen	JPY	131.423368	= EUR	1
Dutch guilder	NLG	2.203710	= EUR	1
Norwegian krone	NOK	10.181230	= EUR	1
Swedish krona	SEK	10.111782	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1
South African rand	ZAR	16.894619	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.

** The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations)..

*** Does not include positions with a negative balance, if such exist.

DWS Invest ESG Next Generation Infrastructure

DWS INVEST ESG NEXT GENERATION INFRASTRUCTURE

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU2162004548	5.8%
Class FC	LU2162004381	6.2%
Class FD	LU2162004464	6.2%
Class LD	LU2162004621	5.8%
Class NC	LU2255692746	5.8% ¹
Class PFC	LU2244930967	6.6% ¹
Class TFC	LU2162004894	6.2%
Class TFD	LU2162004977	6.2%
Class XC	LU2162005354	6.4%
Class XD	LU2162005438	6.4%
Class USD XC ²	LU2162005198	2.7%
Class USD XD ²	LU2162005271	2.7%

¹ Classes NC and PFC launched on January 29, 2021

² in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest ESG Next Generation Infrastructure

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	1 125 205.69	1.65
Telecommunication Services	7 878 134.53	11.56
Consumer Discretionaries	2 601 141.10	3.82
Energy	3 122 169.53	4.58
Financials	24 601 162.48	36.09
Industrials	6 056 749.50	8.89
Utilities	20 975 980.67	30.77
Total equities	66 360 543.50	97.36
2. Cash at bank	106 469.04	0.15
3. Other assets	1 752 969.86	2.57
4. Receivables from share certificate transactions	66 697.70	0.10
II. Liabilities		
1. Other liability	-94 045.13	-0.14
2. Liabilities from share certificate transactions	-29 334.38	-0.04
III. Net assets	68 163 300.59	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG Next Generation Infrastructure

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange						66 360 543.50	97.36
Equities							
Goodman Group	Count	187 490	169 090	6 520	AUD 21.17	2 508 416.37	3.68
Transurban Group	Count	289 240	272 560	21 580	AUD 14.23	2 601 141.10	3.82
Hydro One Ltd	Count	96 900	82 210	260	CAD 30.05	1 982 464.57	2.91
Orsted A/S	Count	31 300	27 210	70	DKK 878.8	3 699 058.04	5.43
Cellnex Telecom SA	Count	106 772	98 512	370	EUR 54.02	5 767 823.44	8.46
E.ON SE	Count	230 680	202 800	320	EUR 9.796	2 259 741.28	3.32
Ferrovial SA	Count	144 390	129 133	850	EUR 24.81	3 582 315.90	5.26
Getlink SE	Count	177 780	158 090	9 940	EUR 13.12	2 332 473.60	3.42
Red Electrica Corp., SA	Count	97 830	87 668	2 280	EUR 15.65	1 531 039.50	2.25
Terna Rete Elettrica Nazionale SpA	Count	305 290	272 210	7 160	EUR 6.282	1 917 831.78	2.81
Vantage Towers AG	Count	5 200	5 200		EUR 27.3	141 960.00	0.21
VGP NV	Count	4 120	3 680	260	EUR 166.6	686 392.00	1.01
Assura PLC	Count	1 149 630	1 006 350	3 010	GBP 0.744	997 606.75	1.46
National Grid PLC	Count	256 310	219 760	670	GBP 9.201	2 748 762.20	4.03
Segro PLC	Count	162 420	146 810	8 090	GBP 10.985	2 079 582.51	3.05
Severn Trent PLC	Count	103 221	94 471	140	GBP 25.06	3 014 988.89	4.42
SUNeVision Holdings Ltd	Count	757 000	804 000	47 000	HKD 7.95	652 744.90	0.96
Nippon Prologis REIT, Inc.	Count	490	460		JPY 353 500	1 317 992.40	1.93
Ascendas India Trust	Count	675 500	675 500		SGD 1.39	588 310.08	0.86
Ascendas Real Estate Investment Trust	Count	658 100	658 100		SGD 2.95	1 216 410.18	1.79
Keppel DC Reit	Count	513 400	443 000	1 100	SGD 2.49	800 979.41	1.18
Parkway Life Real Estate Investment Trust	Count	238 900	242 400	3 500	SGD 4.59	687 060.49	1.01
Alexandria Real Estate Equities, Inc.	Count	6 560	5 720	330	USD 183.37	1 013 273.69	1.49
American Tower Corp.	Count	6 580	6 580		USD 273.36	1 515 149.55	2.22
American Water Works Co., Inc.	Count	15 200	21 310	7 730	USD 155.28	1 988 171.08	2.92
Atlantica Yield PLC	Count	35 640	27 220	140	USD 37.48	1 125 205.69	1.65
CoreSite Realty Corp.	Count	11 140	11 140		USD 133.91	1 256 587.81	1.84
Crown Castle International Corp.	Count	23 090	21 350	30	USD 197.33	3 838 059.39	5.63
Digital Realty Trust, Inc.	Count	10 250	8 030	30	USD 152.61	1 317 654.35	1.93
Edison International	Count	13 520	11 910	30	USD 57.57	655 643.20	0.96
Equinix, Inc.	Count	1 960	1 340		USD 801.36	1 323 056.45	1.94
Eversource Energy	Count	17 610	27 820	16 200	USD 80.12	1 188 488.38	1.74
NextEra Energy Partners LP	Count	18 040	18 040		USD 75	1 139 704.96	1.67
Prologis, Inc.	Count	26 950	23 520	100	USD 121.38	2 755 500.82	4.04
Rexford Industrial Realty, Inc.	Count	14 300	12 890	610	USD 58.04	699 130.23	1.03
Sempra Energy	Count	17 660	16 080	530	USD 132.58	1 972 256.32	2.89
Switch, Inc.	Count	81 910	84 690	2 780	USD 21.125	1 457 566.19	2.14
Total securities portfolio						66 360 543.50	97.36
Cash at bank						106 469.04	0.15
Demand deposits at Depositary							
EUR deposits	EUR					58 946.81	0.09
Deposits in other EU/EEA currencies							
Danish krone	DKK	25 025				3 365.31	0.00
British pound	GBP	6 018				7 014.70	0.01
Deposits in non-EU/EEA currencies							
Australian dollar	AUD	1 318				832.87	0.00
Canadian dollar	CAD	24 113				16 416.50	0.02
Hong Kong dollar	HKD	7 769				842.62	0.00
Japanese yen	JPY	110 301				839.28	0.00
Singapore dollar	SGD	1 342				840.86	0.00
U.S. dollar	USD	20 621				17 370.09	0.03
Other assets						1 752 969.86	2.57
Dividends/Distributions receivable						327 349.95	0.48
Prepaid placement fee *						1 358 261.12	1.99
Receivables from exceeding the expense cap						65 635.79	0.10
Other receivables						1 723.00	0.00
Receivables from share certificate transactions						66 697.70	0.10
Total assets						68 286 680.10	100.18
Other liabilities						-94 045.13	-0.14
Liabilities from cost items						-94 045.13	-0.14
Liabilities from share certificate transactions						-29 334.38	-0.04
Total liabilities						-123 379.51	-0.18

DWS Invest ESG Next Generation Infrastructure

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Net assets						68 163 300.59	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	116.35
Class FD	EUR	114.77
Class LC	EUR	115.27
Class LD	EUR	113.68
Class NC	EUR	105.77
Class PFC	EUR	106.59
Class TFC	EUR	116.36
Class TFD	EUR	114.77
Class XC	EUR	116.92
Class XD	EUR	115.33
Class USD XC	USD	128.38
Class USD XD	USD	126.68

Number of shares outstanding

Class FC	Count	100.000
Class FD	Count	100.000
Class LC	Count	8 411.946
Class LD	Count	1 782.808
Class NC	Count	2 367.000
Class PFC	Count	513 309.000
Class TFC	Count	35 771.000
Class TFD	Count	100.000
Class XC	Count	59 000.000
Class XD	Count	100.000
Class USD XC	Count	8 398.000
Class USD XD	Count	110.000

Composition of the reference portfolio (according to CSSF circular 11/512)
70% MSCI World Infrastructure; 30% FTSE EPRA/NAREIT Developed

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure.....	%	12.936
Highest market risk exposure	%	113.509
Average market risk exposure	%	92.971

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.582338	= EUR	1
Canadian dollar	CAD	1.468801	= EUR	1
Danish krone	DKK	7.436066	= EUR	1
British pound	GBP	0.857953	= EUR	1
Hong Kong dollar	HKD	9.219758	= EUR	1
Japanese yen	JPY	131.423368	= EUR	1
Singapore dollar	SGD	1.596004	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

DWS Invest ESG Next Generation Infrastructure

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnote

* The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).

DWS Invest ESG USD Corporate Bonds

DWS INVEST ESG USD CORPORATE BONDS

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD LD	LU1333038807	-1.8%
Class USD FC	LU1333038633	-1.6%
Class USD TFC	LU1663959333	-1.6%
Class USD TFD	LU1663959507	-1.6%
Class USD XC	LU1333038989	-1.4%
Class FCH ¹	LU1333038393	-2.0%
Class LCH ¹	LU1333038476	-2.2%
Class TFCH ¹	LU1663958368	-2.3%
Class XCH ¹	LU1333039011	-1.8%
Bloomberg Barclays US Credit Total Return		-1.1%

¹ in EUR

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest ESG USD Corporate Bonds

Statement of net assets as of June 30, 2021

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers):		
Companies	30 447 185.56	88.60
Central governments	3 837 633.38	11.17
Total bonds	34 284 818.94	99.77
2. Derivatives	-59 434.86	-0.17
3. Cash at bank	78 131.75	0.23
4. Other assets	440 504.42	1.28
5. Receivables from share certificate transactions	271.68	0.00
II. Liabilities		
1. Other liabilities	-215 049.88	-0.63
2. Liabilities from share certificate transactions	-165 590.35	-0.48
III. Net assets	34 363 651.70	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest ESG USD Corporate Bonds

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets
Securities traded on an exchange						17 448 865.43	50.78
Interest-bearing securities							
3.70 % 3M Co. 2020/2050	USD	35 000			118.088	41 330.80	0.12
3.20 % AbbVie, Inc. (MTN) 2020/2029	USD	80 000			108.671	86 936.80	0.25
4.45 % AbbVie, Inc. 2016/2046	USD	65 000			121.385	78 900.25	0.23
4.875 % AbbVie, Inc. 2018/2048	USD	120 000			129.98	155 976.00	0.45
2.10 % Agilent Technologies, Inc. (MTN) 2020/2030	USD	80 000			99.169	79 335.20	0.23
3.125 % American Express Co. (MTN) 2019/2026	USD	340 000			109.362	371 830.80	1.08
2.10 % American Tower Corp. (MTN) 2020/2030	USD	90 000			98.604	88 743.60	0.26
2.875 % Anthem, Inc. (MTN) 2019/2029	USD	160 000			106.451	170 321.60	0.50
2.25 % Anthem, Inc. (MTN) 2020/2030	USD	90 000			101.055	90 949.50	0.26
1.65 % AT&T, Inc. (MTN) 2020/2028	USD	95 000			99.381	94 411.95	0.27
1.70 % AT&T, Inc. (MTN) 2021/2026	USD	130 000	130 000		101.1	131 430.00	0.38
2.75 % AT&T, Inc. 2020/2031	USD	100 000		155 000	103.846	103 846.00	0.30
2.25 % AT&T, Inc. 2020/2032	USD	170 000			98.344	167 184.80	0.49
3.65 % AT&T, Inc. 2020/2051	USD	240 000			105.05	252 120.00	0.73
2.704 % Banco del Estado de Chile -Reg- (MTN) 2020/2025	USD	200 000			104.408	208 816.00	0.61
2.706 % Banco Santander SA (MTN) 2019/2024	USD	200 000			105.283	210 566.00	0.61
3.00 % Bancolombia SA (MTN) 2020/2025	USD	200 000			102.726	205 452.00	0.60
4.61 % Barclays PLC (MTN) 2018/2023 *	USD	700 000			102.544	717 808.00	2.09
4.625 % BNP Paribas SA -Reg- 2021/perpetual *	USD	200 000	200 000		104.089	208 178.00	0.61
4.50 % Boston Properties LP (MTN) 2018/2028	USD	275 000			116.77	321 117.50	0.93
2.55 % Boston Properties LP 2021/2032	USD	155 000	155 000		100.556	155 861.80	0.45
4.00 % Boston Scientific Corp. (MTN) 2019/2029	USD	123 000			113.973	140 186.79	0.41
4.375 % Cigna Corp. (MTN) 2019/2028	USD	220 000			116.446	256 181.20	0.75
2.40 % Cigna Corp. (MTN) 2020/2030	USD	45 000			102.28	46 026.00	0.13
2.375 % Cigna Corp. (MTN) 2021/2031	USD	100 000	100 000		101.444	101 444.00	0.30
3.20 % Cigna Corp. 2020/2040	USD	15 000			104.009	15 601.35	0.05
3.40 % Cigna Corp. 2021/2051	USD	100 000	100 000		104.677	104 677.00	0.30
3.20 % Citigroup, Inc. (MTN) 2016/2026	USD	680 000			108.336	736 684.80	2.14
4.50 % Colombia Government International Bond 2018/2029	USD	400 000			109.272	437 088.00	1.27
3.25 % Colombia Government International Bond 2021/2032	USD	200 000	200 000		97.947	195 894.00	0.57
5.30 % Conagra Brands, Inc. 2018/2038	USD	100 000			127.573	127 573.00	0.37
2.40 % Consolidated Edison Co. of New York, Inc. (MTN) 2021/2031	USD	40 000	40 000		101.644	40 657.60	0.12
4.125 % Consolidated Edison Co. of New York, Inc. 2019/2049	USD	130 000			116.597	151 576.10	0.44
2.90 % Crown Castle International Corp. 2021/2041	USD	100 000	100 000		97.267	97 267.00	0.28
2.60 % Cummins, Inc. 2020/2050	USD	75 000			95.617	71 712.75	0.21
1.75 % CVS Health Corp. (MTN) 2020/2030	USD	270 000			96.507	260 568.90	0.76
2.70 % CVS Health Corp. 2020/2040	USD	30 000			97.151	29 145.30	0.08
3.40 % DH Europe Finance II Sarl 2019/2049	USD	90 000			110.311	99 279.90	0.29
3.95 % Eli Lilly & Co. 2019/2049	USD	70 000			121.646	85 152.20	0.25
3.125 % Estee Lauder Cos, Inc./The 2019/2049	USD	66 000			109.054	71 975.64	0.21
4.05 % FedEx Corp. 2018/2048	USD	135 000			114.969	155 208.15	0.45
2.40 % FedEx Corp. (MTN) 2021/2031	USD	120 000	120 000		101.953	122 343.60	0.36
2.25 % Fidelity National Information Services, Inc. (MTN) 2021/2031	USD	75 000	75 000		100.015	75 011.25	0.22
4.125 % Ford Motor Credit Co., LLC (MTN) 2020/2027	USD	150 000			106.266	159 399.00	0.46
3.37 % Ford Motor Credit Co., LLC 2020/2023	USD	250 000			103.969	259 922.50	0.76
3.45 % General Electric Co. (MTN) 2020/2027	USD	65 000			110.107	71 569.55	0.21
3.625 % General Electric Co. (MTN) 2020/2030	USD	50 000			111.708	55 854.00	0.16
2.80 % Hartford Financial Services Group, Inc./The (MTN) 2019/2029	USD	100 000			105.498	105 498.00	0.31
5.625 % HCA, Inc. (MTN) 2018/2028	USD	190 000			119.09	226 271.00	0.66
4.125 % HCA, Inc. (MTN) 2019/2029	USD	150 000			112.885	169 327.50	0.49
5.50 % HCA, Inc. 2017/2047	USD	190 000			130.65	248 235.00	0.72
4.45 % Hewlett Packard Enterprise Co. 2020/2023	USD	70 000			108.16	75 712.00	0.22
3.125 % Home Depot, Inc./The 2020/2049	USD	90 000			106.36	95 724.00	0.28
2.848 % HSBC Holdings PLC 2020/2031 *	USD	200 000			103.894	207 788.00	0.60
4.00 % HSBC Holdings PLC 2021/perpetual *	USD	200 000	200 000		101.992	203 984.00	0.59
3.50 % International Business Machines Corp. (MTN) 2019/2029	USD	320 000			112.012	358 438.40	1.04
3.20 % Keurig Dr Pepper, Inc. (MTN) 2020/2030	USD	198 000		22 000	108.454	214 738.92	0.62
3.80 % Keurig Dr Pepper, Inc. 2020/2050	USD	60 000			112.644	67 586.40	0.20
4.50 % Kroger Co./The (MTN) 2019/2029	USD	170 000			118.367	201 223.90	0.59
4.05 % Lowe's Cos, Inc. 2017/2047	USD	50 000			115.457	57 728.50	0.17
3.00 % Lowe's Cos, Inc. 2020/2050	USD	70 000			98.798	69 158.60	0.20
2.50 % LSEGA Financing PLC -Reg- (MTN) 2021/2031	USD	200 000	200 000		102.567	205 134.00	0.60
2.125 % McDonald's Corp. (MTN) 2020/2030	USD	60 000			101.277	60 766.20	0.18
4.20 % McDonald's Corp. 2020/2050	USD	115 000			121.145	139 316.75	0.41
2.45 % Merck & Co., Inc. 2020/2050	USD	135 000			94.556	127 650.60	0.37
4.50 % Mexico Government International Bond (MTN) 2019/2029	USD	400 000			113.358	453 432.00	1.32
3.25 % Mexico Government International Bond (MTN) 2020/2030	USD	500 000			103.567	517 835.00	1.51

DWS Invest ESG USD Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets
4.75 % Mexico Government International Bond 2012/2044	USD	52 000			% 110.781	57 606.12	0.17
1.234 % Mizuho Financial Group, Inc. (MTN) 2021/2027 *	USD	215 000	215 000		% 98.508	211 792.20	0.62
1.794 % Morgan Stanley 2020/2032 *	USD	90 000			% 96.256	86 630.40	0.25
4.60 % Natwest Group PLC 2021/perpetual *	USD	200 000	200 000		% 100.901	201 802.00	0.59
4.10 % Norfolk Southern Corp. 2019/2049	USD	34 000			% 118.051	40 137.34	0.12
4.00 % Oracle Corp. (MTN) 2017/2047	USD	70 000			% 109.257	76 479.90	0.22
2.875 % Oracle Corp. (MTN) 2021/2031	USD	90 000	90 000		% 104.272	93 844.80	0.27
3.65 % Oracle Corp. 2021/2041	USD	70 000	70 000		% 106.213	74 349.10	0.22
2.85 % PayPal Holdings, Inc. (MTN) 2019/2029	USD	100 000			% 108.213	108 213.00	0.31
4.20 % Pfizer, Inc. 2018/2048	USD	75 000		75 000	% 126.16	94 620.00	0.28
4.35 % Prudential Financial, Inc. 2019/2050	USD	85 000			% 125.463	106 643.55	0.31
4.00 % Semptra Energy 2018/2048	USD	85 000			% 112.618	95 725.30	0.28
1.50 % SK Hynix, Inc. -Reg- (MTN) 2021/2026	USD	260 000	260 000		% 98.9	257 140.00	0.75
4.75 % Societe Generale SA -Reg- 2021/perpetual *	USD	240 000	240 000		% 103.664	248 793.60	0.72
3.885 % Standard Chartered PLC -Reg- (MTN) 2018/2024 *	USD	520 000			% 105.132	546 686.40	1.59
2.60 % Thermo Fisher Scientific, Inc. (MTN) 2019/2029	USD	140 000			% 105.095	147 133.00	0.43
4.375 % T-Mobile USA, Inc. 2021/2040	USD	65 000	65 000		% 116.98	76 037.00	0.22
4.50 % T-Mobile USA, Inc. 2021/2050	USD	70 000	70 000		% 119.396	83 577.20	0.24
3.625 % Twilio, Inc. (MTN) 2021/2029	USD	110 000	110 000		% 102.152	112 367.20	0.33
2.095 % UBS Group AG -Reg- 2021/2032 *	USD	200 000	200 000		% 98.006	196 012.00	0.57
0.625 % United States Treasury Note/Bond (MTN) 2020/2030	USD	1 321 000		449 000	% 93.227	1 231 522.90	3.58
1.625 % United States Treasury Note/Bond (MTN) 2021/2031	USD	375 000	375 000		% 101.602	381 005.86	1.11
2.90 % UnitedHealth Group, Inc. 2020/2050	USD	70 000			% 101.05	70 735.00	0.21
3.25 % UnitedHealth Group, Inc. 2021/2051	USD	100 000	100 000		% 107.015	107 015.00	0.31
2.10 % Verizon Communications, Inc. (MTN) 2021/2028	USD	55 000	55 000		% 102.126	56 169.30	0.16
2.55 % Verizon Communications, Inc. (MTN) 2021/2031	USD	70 000	70 000		% 102.411	71 687.70	0.21
4.522 % Verizon Communications, Inc. 2015/2048	USD	50 000		50 000	% 123.9	61 950.00	0.18
2.65 % Verizon Communications, Inc. 2020/2040	USD	50 000			% 96.331	48 165.50	0.14
3.00 % Verizon Communications, Inc. 2020/2060	USD	70 000			% 94.265	65 985.50	0.19
2.987 % Verizon Communications, Inc. 2021/2056	USD	86 000	86 000		% 94.646	81 395.56	0.24
3.70 % Verizon Communications, Inc. 2021/2061	USD	100 000	100 000		% 107.553	107 553.00	0.31
2.65 % Walt Disney Co./The 2020/2031	USD	180 000			% 105.013	189 023.40	0.55
3.60 % Walt Disney Co./The 2020/2051	USD	80 000			% 113.956	91 164.80	0.27
2.80 % Welltower, Inc. (MTN) 2021/2031	USD	105 000	105 000		% 103.309	108 474.45	0.32
3.10 % Welltower, Inc. 2019/2030	USD	60 000			% 106.7	64 020.00	0.19
2.75 % Welltower, Inc. 2020/2031	USD	80 000			% 103.428	82 742.40	0.24
Securities admitted to or included in organized markets						16 087 803.51	46.81
Interest-bearing securities							
4.25 % AbbVie, Inc. 2020/2049	USD	50 000			% 120.024	60 012.00	0.17
3.00 % Alcon Finance Corp. -Reg- (MTN) 2019/2029	USD	200 000			% 105.475	210 950.00	0.61
4.70 % Ally Financial, Inc. 2021/perpetual *	USD	350 000	350 000		% 103.624	362 684.00	1.06
4.563 % Amgen, Inc. 2017/2048	USD	60 000			% 125.912	75 547.20	0.22
3.375 % Amgen, Inc. 2020/2050	USD	120 000			% 105.483	126 579.60	0.37
3.45 % Apple, Inc. 2015/2045	USD	220 000			% 112.456	247 403.20	0.72
3.75 % Apple, Inc. 2017/2047	USD	120 000			% 117.636	141 163.20	0.41
2.375 % Apple, Inc. 2021/2041	USD	65 000	65 000		% 97.5	63 375.00	0.18
1.75 % AstraZeneca Finance LLC (MTN) 2021/2028	USD	80 000	80 000		% 100.04	80 032.00	0.23
2.25 % AstraZeneca Finance LLC (MTN) 2021/2031	USD	20 000	20 000		% 101.523	20 304.60	0.06
3.067 % AT&T, Inc. (MTN) 2018/2024 *	USD	196 000			% 102.646	201 186.16	0.59
2.55 % AT&T, Inc. -Reg- 2020/2033	USD	328 000			% 99.245	325 523.60	0.95
3.80 % AT&T, Inc. -Reg- 2020/2057	USD	50 000			% 104.757	52 378.50	0.15
3.65 % AT&T, Inc. -Reg- 2020/2059	USD	8 000			% 101.44	8 115.20	0.02
5.125 % Avolon Holdings Funding Ltd -Reg- (MTN) 2018/2023	USD	120 000			% 108.157	129 788.40	0.38
3.824 % Bank of America Corp. 2017/2028 *	USD	418 000			% 111.108	464 431.44	1.35
3.974 % Bank of America Corp. 2019/2030 *	USD	95 000			% 113.542	107 864.90	0.31
2.884 % Bank of America Corp. 2019/2030 *	USD	155 000			% 105.418	163 397.90	0.48
1.922 % Bank of America Corp. 2020/2031 *	USD	140 000			% 97.448	136 427.20	0.40
2.676 % Bank of America Corp. 2020/2041 *	USD	80 000			% 97.453	77 962.40	0.23
4.083 % Bank of America Corp. 2020/2051 *	USD	45 000			% 119.548	53 796.60	0.16
3.50 % Bank of New Zealand -Reg- (MTN) 2019/2024	USD	650 000			% 107.356	697 814.00	2.03
1.65 % Berry Global, Inc. -Reg- (MTN) 2021/2027	USD	190 000	190 000		% 99.236	188 548.40	0.55
3.15 % Biogen, Inc. 2020/2050	USD	140 000			% 98.681	138 153.40	0.40
0.80 % BMW US Capital LLC -Reg- 2021/2024	USD	110 000	110 000		% 100.49	110 539.00	0.32
5.198 % BNP Paribas SA -Reg- 2019/2030 *	USD	450 000			% 120.489	542 200.50	1.58
2.90 % BNZ International Funding Ltd/London -Reg- (MTN) 2017/2022	USD	50 000			% 101.682	50 841.00	0.15
4.625 % BPCE SA -Reg- (MTN) 2018/2028	USD	300 000			% 117.138	351 415.50	1.02
4.25 % Bristol-Myers Squibb Co. 2020/2049	USD	70 000			% 126.541	88 578.70	0.26
4.11 % Broadcom, Inc. (MTN) 2020/2028	USD	116 000			% 112.547	130 554.52	0.38
5.00 % Broadcom, Inc. (MTN) 2020/2030	USD	95 000			% 118.316	112 400.20	0.33
2.60 % Broadcom, Inc. -Reg- 2021/2033	USD	90 000	90 000		% 97.946	88 151.40	0.26
0.95 % Canadian Imperial Bank of Commerce (MTN) 2020/2025	USD	115 000			% 99.656	114 604.40	0.33
3.95 % Capital One Financial Corp. 2021/perpetual *	USD	270 000	270 000		% 102.033	275 489.10	0.80
3.75 % Charles River Laboratories International, Inc. -Reg- (MTN) 2021/2029	USD	100 000	100 000		% 101.431	101 371.00	0.29

DWS Invest ESG USD Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets
4.00 % Charles Schwab Corp./The 2020/perpetual *	USD	90 000		%	102.327	92 094.30	0.27
4.00 % Charles Schwab Corp./The 2021/perpetual *	USD	165 000	165 000	%	104.248	172 009.20	0.50
2.572 % Citigroup, Inc. 2020/2031 *	USD	75 000		%	102.808	77 106.00	0.22
4.00 % Citigroup, Inc. 2020/perpetual *	USD	450 000		%	103.606	466 227.00	1.36
2.561 % Citigroup, Inc. 2021/2032 *	USD	90 000	90 000	%	101.973	91 775.70	0.27
4.60 % Comcast Corp. 2018/2038	USD	120 000		%	124.034	148 840.80	0.43
4.95 % Comcast Corp. 2018/2058	USD	105 000		%	138.764	145 701.68	0.42
2.80 % Comcast Corp. 2020/2051	USD	100 000		%	96.678	96 678.00	0.28
2.688 % Commonwealth Bank of Australia -Reg- (MTN) 2021/2031	USD	200 000	200 000	%	100.014	200 028.00	0.58
5.50 % CommScope, Inc. -Reg- (MTN) 2019/2024	USD	85 000		%	103.165	87 690.25	0.25
4.50 % CSX Corp. 2019/2049	USD	31 000		%	125.437	38 885.47	0.11
3.35 % CSX Corp. 2019/2049	USD	200 000		%	106.987	213 974.00	0.62
4.78 % CVS Health Corp. 2018/2038	USD	175 000		%	123.317	215 804.75	0.63
4.25 % CVS Health Corp. 2020/2050	USD	70 000		%	119.268	83 487.60	0.24
4.625 % DaVita, Inc. -Reg- (MTN) 2020/2030	USD	110 000	110 000	%	102.714	112 985.40	0.33
4.90 % Dell International LLC Via EMC Corp. (MTN) 2021/2026	USD	60 000	60 000	%	115.337	69 202.20	0.20
8.35 % Dell International LLC Via EMC Corp. 2021/2046	USD	60 000	60 000	%	163.993	98 395.80	0.29
2.625 % Equinix, Inc. (MTN) 2019/2024	USD	101 000		%	105.251	106 303.51	0.31
3.20 % Equinix, Inc. (MTN) 2019/2029	USD	117 000		%	107.586	125 875.62	0.37
2.15 % Equinix, Inc. (MTN) 2020/2030	USD	125 000		%	99.39	124 237.50	0.36
4.15 % ERP Operating LP (MTN) 2018/2028	USD	190 000		%	114.977	218 456.30	0.64
2.375 % Fresenius Medical Care US Finance III, Inc. -Reg- 2020/2031	USD	150 000		%	97.818	146 727.00	0.43
1.65 % Gilead Sciences, Inc. (MTN) 2020/2030	USD	80 000		%	96.759	77 407.20	0.22
2.80 % Gilead Sciences, Inc. 2020/2050	USD	90 000		%	95.951	86 355.90	0.25
3.814 % Goldman Sachs Group, Inc. 2018/2029 *	USD	360 000		%	111.777	402 397.20	1.17
1.431 % Goldman Sachs Group, Inc./The (MTN) 2021/2027 *	USD	140 000	140 000	%	99.709	139 592.60	0.41
1.992 % Goldman Sachs Group, Inc./The 2021/2032 *	USD	45 000	45 000	%	97.188	43 734.60	0.13
3.625 % Hilton Domestic Operating Co., Inc. -Reg- 2021/2032	USD	200 000	200 000	%	98.777	197 554.00	0.57
3.35 % Home Depot, Inc./The 2020/2050	USD	125 000		%	110.595	138 243.75	0.40
2.804 % HSBC Holdings PLC 2021/2032 *	USD	200 000	200 000	%	102.801	205 602.00	0.60
4.50 % Hudbay Minerals, Inc. -Reg- (MTN) 2021/2026	USD	30 000	30 000	%	100.176	30 052.80	0.09
3.782 % JPMorgan Chase & Co. 2017/2028 *	USD	390 000		%	111.084	433 227.60	1.26
2.522 % JPMorgan Chase & Co. 2020/2031 *	USD	130 000		%	102.94	133 822.00	0.39
2.956 % JPMorgan Chase & Co. 2020/2031 *	USD	145 000		%	105.287	152 666.15	0.44
3.30 % KLA Corp. 2020/2050	USD	57 000		%	106.494	60 701.58	0.18
3.052 % Macquarie Bank Ltd -Reg- 2021/2036 *	USD	300 000	300 000	%	99.596	298 788.00	0.87
4.061 % Manulife Financial Corp. 2017/2032 *	USD	110 000		%	110.39	121 429.00	0.35
3.375 % Mattel, Inc. -Reg- (MTN) 2021/2026	USD	70 000	70 000	%	103.971	72 779.70	0.21
2.67 % Microchip Technology, Inc. 2020/2023	USD	80 000	80 000	%	104.125	83 300.00	0.24
4.64 % Micron Technology, Inc. (MTN) 2019/2024	USD	190 000		%	109.546	208 137.40	0.61
2.921 % Microsoft Corp. 2021/2052	USD	150 000	150 000	%	106.256	159 384.00	0.46
3.591 % Morgan Stanley 2017/2028 *	USD	230 000		%	110.719	254 653.70	0.74
4.431 % Morgan Stanley 2019/2030 *	USD	170 000		%	117.381	199 547.32	0.58
2.699 % Morgan Stanley 2020/2031 *	USD	202 000		%	104.739	211 572.78	0.62
5.875 % Nielsen Finance LLC Via Nielsen Finance Co. -Reg- (MTN) 2020/2030	USD	90 000		%	109.018	98 116.20	0.29
3.50 % NVIDIA Corp. 2020/2040	USD	20 000		%	113.638	22 727.60	0.07
3.50 % NVIDIA Corp. 2020/2050	USD	30 000		%	113.319	33 995.70	0.10
3.875 % NXP BV Via NXP Funding LLC -Reg- (MTN) 2016/2022	USD	300 000		%	103.739	311 217.00	0.91
3.875 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. -Reg- (MTN) 2019/2026	USD	55 000		%	110.793	60 936.15	0.18
4.30 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. -Reg- (MTN) 2019/2029	USD	30 000		%	114.919	34 475.70	0.10
2.50 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. -Reg- (MTN) 2021/2031	USD	200 000	200 000	%	101.504	203 008.00	0.59
3.25 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. -Reg- 2021/2041	USD	100 000	100 000	%	102.666	102 666.00	0.30
3.60 % Oracle Corp. 2020/2050	USD	85 000		%	103.112	87 645.20	0.25
3.375 % PepsiCo, Inc. 2019/2049	USD	55 000		%	112.39	61 814.50	0.18
3.50 % PepsiCo, Inc. 2020/2040	USD	40 000		%	114.465	45 786.00	0.13
1.625 % PepsiCo, Inc. (MTN) 2020/2030	USD	175 000		%	98.864	173 012.00	0.50
2.90 % salesforce.com, Inc. 2021/2051	USD	100 000	100 000	%	101.301	101 301.00	0.29
2.625 % Societe Generale SA -Reg- (MTN) 2020/2025	USD	200 000		%	104.492	208 984.00	0.61
2.75 % Square, Inc. -Reg- (MTN) 2021/2026	USD	30 000	30 000	%	101.742	30 522.60	0.09
3.50 % Square, Inc. -Reg- (MTN) 2021/2031	USD	50 000	50 000	%	101.075	50 537.50	0.15
4.00 % Stanley Black & Decker, Inc. 2020/2060 *	USD	70 000		%	106.739	74 717.30	0.22
4.50 % Starbucks Corp. 2018/2048	USD	140 000		%	124.863	174 808.20	0.51
2.90 % Stryker Corp. 2020/2050	USD	90 000		%	100.649	90 584.10	0.26
3.95 % Symantec Corp. (MTN) 2012/2022	USD	230 000		%	101.882	234 328.60	0.68
1.609 % TCW CLO 2021-1 Ltd -144A- 2021/2034 *	USD	50 000	50 000	%	97.015	48 507.50	0.14
4.25 % Teleflex, Inc. -Reg- (MTN) 2020/2028	USD	15 000		%	104.376	15 656.40	0.05
2.891 % Union Pacific Corp. -Reg- 2021/2036	USD	190 000	190 000	%	104.172	197 926.80	0.58
4.329 % Verizon Communications, Inc. (MTN) 2018/2028	USD	278 000		%	116.326	323 386.28	0.94
4.25 % Vodafone Group PLC 2019/2050	USD	80 000		%	116.582	93 265.60	0.27
5.125 % Vodafone Group PLC 2021/2081 *	USD	50 000	50 000	%	101.376	50 688.00	0.15
3.75 % WEA Finance LLC Via Westfield UK & Europe Finance PLC -Reg- (MTN) 2014/2024	USD	200 000		%	107.055	214 110.00	0.62

DWS Invest ESG USD Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets
Unlisted securities						748 150.00	2.18
Interest-bearing securities							
2.55 % Chile Government International Bond 2020/2032.....	USD	550 000			102.409	563 249.50	1.64
3.80 % Goldman Sachs Group, Inc./The 2021/perpetual * ..	USD	150 000	150 000		102.071	153 106.50	0.45
3.217 % Morgan Stanley 2021/2042 *	USD	30 000	30 000		105.98	31 794.00	0.09
Total securities portfolio						34 284 818.94	99.77
Derivatives (Minus signs denote short positions)							
Interest rate derivatives						-148.43	0.00
Receivables/payables							
Interest rate futures							
US Treasury Notes 10 year Futures 09/2021 (MS)	Count	-13		13		-31 789.07	-0.09
US Treasury Notes 5 year Futures 09/2021 (MS)	Count	2	2			-624.99	0.00
US Ultra Bond 09/2021 (MS)	Count	4	4			32 265.63	0.09
Currency derivatives						-59 286.43	-0.17
Receivables/payables							
Forward currency transactions							
Forward currency transactions (long)							
Open positions							
EUR/USD 8.2 million						-59 286.43	-0.17
Cash at bank						78 131.75	0.23
Demand deposits at Depository							
EUR deposits	EUR	837				993.79	0.00
Other assets						440 504.42	1.28
Interest receivable						266 790.09	0.77
Receivables from exceeding the expense cap						173 714.33	0.51
Receivables from share certificate transactions						271.68	0.00
Total assets **						34 835 992.42	101.37
Other liabilities						-215 049.88	-0.63
Liabilities from cost items						-115 328.88	-0.34
Additional other liabilities						-99 721.00	-0.29
Liabilities from share certificate transactions						-165 590.35	-0.48
Total liabilities						-472 340.72	-1.37
Net assets						34 363 651.70	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FCH	EUR	119.62
Class LCH	EUR	115.88
Class TFCH	EUR	109.34
Class XCH	EUR	122.56
Class USD FC	USD	134.03
Class USD LD	USD	115.55
Class USD TFC	USD	120.16
Class USD TFD	USD	109.50
Class USD XC	USD	137.37
Number of shares outstanding		
Class FCH	Count	100.000
Class LCH	Count	4 201.109
Class TFCH	Count	7 926.000
Class XCH	Count	54 890.000
Class USD FC	Count	2 290.000
Class USD LD	Count	17 895.805
Class USD TFC	Count	1 013.086
Class USD TFD	Count	24.000
Class USD XC	Count	162 028.000

DWS Invest ESG USD Corporate Bonds

Composition of the reference portfolio (according to CSSF circular 11/512)
Barclays Capital U.S. Credit Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	56.929
Highest market risk exposure	%	109.236
Average market risk exposure	%	97.715

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 2 201 809.66 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges

MS = Morgan Stanley Bank AG

Contracting parties for forward currency transactions

Bofa Securities Europe S.A., Goldman Sachs Bank Europe SE and Morgan Stanley Europe SE

Exchange rates (indirect quotes)

As of June 30, 2021

Euro EUR 0.842354 = USD 1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* Floating interest rate.

** Does not include positions with a negative balance, if such exist.

DWS Invest Euro Corporate Bonds

DWS INVEST EURO CORPORATE BONDS

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0300357554	-0.5%
Class FC	LU0300357802	-0.3%
Class FC10	LU1844096583	-0.2%
Class IC	LU0982748476	-0.2%
Class IC100	LU1490674006	-0.1%
Class ID100	LU1633890295	-0.1%
Class LD	LU0441433728	-0.5%
Class NC	LU0300357638	-0.7%
Class NDQ	LU1054330771	-0.7%
Class PFC	LU1054330854	-0.8%
Class PFDQ	LU1054330938	-0.8%
Class TFC	LU1663872726	-0.3%
Class TFD	LU1663874342	-0.3%
Class CHF FCH ¹	LU0813333605	-0.5%
Class GBP CH RD ²	LU1322113371	0.0%
Class SEK LCH ³	LU1322113611	-0.3%
Class USD FCH ⁴	LU0911036217	0.0%
iBoxx € Corporate		-0.5%

¹ in CHF

² in GBP

³ in SEK

⁴ in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest Euro Corporate Bonds

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers):		
Companies	2 393 129 002.69	93.99
Central governments	21 978 812.00	0.86
Total bonds	2 415 107 814.69	94.85
2. Certificates		
3. Investment fund units		
Bond funds	105 255 435.56	4.14
Total investment fund units	105 255 435.56	4.14
4. Derivatives	-4 682 098.53	-0.19
5. Cash at bank	67 261 740.69	2.64
6. Other assets	18 278 061.90	0.72
7. Receivables from share certificate transactions	6 323 161.88	0.25
II. Liabilities		
1. Other liabilities	-24 301 651.12	-0.95
2. Liabilities from share certificate transactions	-37 099 697.97	-1.46
III. Net assets	2 667 525 066.80	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Euro Corporate Bonds

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange						2 284 446 216.92	89.72
Interest-bearing securities							
7.625 % Aareal Bank AG 2014/2049 *	EUR	3 800 000			103.352	3 927 376.00	0.15
0.625 % Abertis Infraestructuras SA (MTN) 2019/2025	EUR	2 700 000		100 000	101.961	2 752 947.00	0.11
1.125 % Abertis Infraestructuras SA (MTN) 2019/2028 **	EUR	9 800 000			102.26	10 021 480.00	0.39
0.60 % ABN AMRO Bank NV (MTN) 2020/2027	EUR	2 300 000		1 100 000	101.539	2 335 397.00	0.09
1.75 % ACEA SpA (MTN) 2019/2028 **	EUR	2 030 000		300 000	108.935	2 211 380.50	0.09
1.875 % ADLER Group SA (MTN) 2021/2026	EUR	7 000 000	12 000 000	5 000 000	98.207	6 874 490.00	0.27
2.125 % Aeroports de Paris (MTN) 2020/2026 **	EUR	7 400 000			110.697	8 191 578.00	0.32
1.25 % AIB Group PLC (MTN) 2019/2024	EUR	4 600 000		400 000	103.656	4 768 176.00	0.19
6.25 % AIB Group PLC 2020/perpetual *	EUR	3 970 000			114.016	4 526 435.20	0.18
1.125 % Akelius Residential Property AB (MTN) 2017/2024	EUR	6 000 000			102.814	6 168 840.00	0.24
3.875 % Akelius Residential Property AB 2018/2078 *	EUR	3 766 000			106.033	3 993 202.78	0.16
1.00 % Akelius Residential Property Financing BV (MTN) 2020/2028	EUR	4 560 000		100 000	102.177	4 659 271.20	0.18
0.25 % Alstom SA (MTN) 2019/2026	EUR	5 000 000			100.507	5 025 350.00	0.20
1.00 % Altria Group, Inc. 2019/2023	EUR	8 000 000			101.576	8 126 080.00	0.32
1.125 % Amcor UK Finance PLC (MTN) 2020/2027	EUR	10 600 000	2 890 000	400 000	104.341	11 060 146.00	0.43
1.50 % America Movil SAB de CV (MTN) 2016/2024 **	EUR	4 707 000			104.147	4 902 199.29	0.19
1.95 % American Honda Finance Corp. 2020/2024	EUR	5 210 000		100 000	106.712	5 559 695.20	0.22
1.50 % American International Group, Inc. (MTN) 2016/2023	EUR	3 766 000			102.81	3 871 824.60	0.15
1.875 % American International Group, Inc. (MTN) 2017/2027	EUR	8 000 000			108.1	8 648 000.00	0.34
0.875 % American Tower Corp. (MTN) 2021/2029	EUR	9 470 000	9 970 000	500 000	100.866	9 552 010.20	0.38
0.75 % Amphenol Technologies Holding GmbH (MTN) 2020/2026	EUR	7 700 000			103.234	7 949 018.00	0.31
3.25 % Anglo American Capital PLC (MTN) 2014/2023	EUR	2 834 000			105.846	2 999 675.64	0.12
2.125 % Arountown SA 2018/perpetual * **	EUR	4 000 000		100 000	100.37	4 014 800.00	0.16
0.336 % Asahi Group Holdings Ltd (MTN) 2021/2027	EUR	10 340 000	10 640 000	300 000	100.455	10 387 047.00	0.41
0.155 % Asahi Group Holdings Ltd 2020/2024	EUR	5 110 000		300 000	100.685	5 145 003.50	0.20
0.75 % Ascendas Real Estate Investment Trust (MTN) 2021/2028	EUR	10 550 000	10 550 000		100.036	10 553 798.00	0.41
5.125 % ASR Nederland NV 2015/2045 *	EUR	4 221 000		100 000	118.241	4 990 952.61	0.20
5.00 % Assicurazioni Generali SpA 2016/2048 *	EUR	4 400 000		100 000	121.582	5 349 608.00	0.21
0.375 % AstraZeneca PLC (MTN) 2021/2029	EUR	12 910 000	13 610 000	700 000	100.07	12 919 037.00	0.51
1.45 % AT&T, Inc. (MTN) 2014/2022	EUR	4 900 000		100 000	101.18	4 957 820.00	0.19
3.375 % AT&T, Inc. 2014/2034	EUR	4 900 000		100 000	124.789	6 114 661.00	0.24
3.15 % AT&T, Inc. 2017/2036	EUR	5 700 000		300 000	121.742	6 939 294.00	0.27
3.75 % ATF Netherlands BV 2016/2049 *	EUR	2 400 000			104.185	2 500 440.00	0.10
2.375 % Auchan Holding SADIR (MTN) 2019/2025	EUR	6 700 000		100 000	108.035	7 238 345.00	0.28
1.625 % AusNet Services Holdings Pty Ltd 2021/2081 *	EUR	4 130 000	4 230 000	100 000	101.862	4 206 900.60	0.17
1.75 % Babcock International Group PLC (MTN) 2014/2022 **	EUR	4 000 000			101.72	4 068 800.00	0.16
3.871 % Banco Comercial Portugues SA 2019/2030 * **	EUR	8 000 000			101.31	8 104 800.00	0.32
2.00 % Banco de Sabadell SA (MTN) 2020/2030 *	EUR	7 700 000	1 500 000	300 000	99.016	7 624 232.00	0.30
0.875 % Banco de Sabadell SA (MTN) 2021/2028 *	EUR	5 100 000	8 000 000	2 900 000	98.602	5 028 702.00	0.20
6.50 % Banco de Sabadell SA 2017/perpetual * **	EUR	5 800 000		200 000	102.937	5 970 346.00	0.23
1.125 % Banco Santander SA (MTN) 2018/2025	EUR	4 700 000			103.476	4 863 372.00	0.19
0.625 % Banco Santander SA (MTN) 2021/2029 *	EUR	6 600 000	6 600 000		99.914	6 594 324.00	0.26
4.75 % Banco Santander SA 2018/perpetual * **	EUR	5 000 000			104.353	5 217 650.00	0.20
1.379 % Bank of America Corp. (MTN) 2017/2025 *	EUR	5 649 000			103.762	5 861 515.38	0.23
0.694 % Bank of America Corp. (MTN) 2021/2031 *	EUR	10 240 000	10 240 000		99.768	10 216 243.20	0.40
1.375 % Bank of Ireland Group PLC (MTN) 2018/2023	EUR	6 308 000			103.137	6 505 881.96	0.26
0.375 % Bank of Ireland Group PLC (MTN) 2021/2027 * **	EUR	5 740 000	5 940 000	200 000	99.495	5 711 013.00	0.22
0.75 % Bankia SA (MTN) 2019/2026	EUR	7 100 000		400 000	102.499	7 277 429.00	0.29
6.25 % Bankinter SA 2020/perpetual *	EUR	4 200 000			113.599	4 771 158.00	0.19
1.25 % Bankinter SA 2021/2032 *	EUR	12 000 000	12 000 000		100.252	12 030 240.00	0.47
1.75 % Banque Federative du Credit Mutuel SA (MTN) 2019/2029 **	EUR	2 900 000		100 000	108.857	3 156 853.00	0.12
1.875 % Barclays PLC (MTN) 2016/2023	EUR	4 999 000			104.913	5 244 600.87	0.21
1.375 % Barclays PLC (MTN) 2018/2026 *	EUR	6 400 000	6 600 000	200 000	104.176	6 667 264.00	0.26
3.375 % Barclays PLC (MTN) 2020/2025 *	EUR	5 730 000			108.983	6 244 725.90	0.25
2.375 % BAT Netherlands Finance BV 2020/2024	EUR	8 480 000			106.94	9 068 512.00	0.36
1.125 % Bayer AG (MTN) 2020/2030 **	EUR	8 000 000		3 200 000	102.732	8 218 560.00	0.32
0.625 % Bayer AG (MTN) 2021/2031	EUR	6 800 000	6 800 000		96.762	6 579 816.00	0.26
0.05 % Bayer AG 2021/2025	EUR	13 200 000	13 200 000		99.825	13 176 900.00	0.52
1.50 % Bayer Capital Corp. BV (MTN) 2018/2026	EUR	7 900 000			105.724	8 352 196.00	0.33
1.00 % Bayerische Landesbank (MTN) 2021/2031 *	EUR	5 700 000	5 700 000		99.893	5 693 901.00	0.22
1.213 % Becton Dickinson Euro Finance Sarl 2021/2036	EUR	7 220 000	7 420 000	200 000	99.107	7 155 525.40	0.28
0.375 % Belfius Bank SA (MTN) 2020/2025 **	EUR	8 500 000		500 000	100.834	8 570 890.00	0.34
0.125 % Belfius Bank SA (MTN) 2021/2028 **	EUR	6 500 000	6 600 000	100 000	99.159	6 445 335.00	0.25
3.625 % Belfius Bank SA/NV 2018/perpetual *	EUR	4 600 000			99.14	4 560 440.00	0.18
0.50 % Blackstone Property Partners Europe Holdings Sarl 2019/2023	EUR	10 630 000			100.894	10 725 032.20	0.42
1.125 % BNP Paribas SA (MTN) 2019/2024	EUR	4 800 000			103.716	4 978 368.00	0.20
2.125 % BNP Paribas SA (MTN) 2019/2027 *	EUR	3 200 000			107.947	3 454 304.00	0.14
0.50 % BNP Paribas SA (MTN) 2020/2028 *	EUR	10 600 000		400 000	99.785	10 577 210.00	0.42

DWS Invest Euro Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals		Market price	Total market value in EUR	% of net assets
0.50 % Booking Holdings, Inc. (MTN) 2021/2028	EUR	11 970 000	12 270 000	300 000	%	100.855	12 072 343.50	0.47
0.10 % Booking Holdings, Inc. 2021/2025	EUR	6 930 000	7 130 000	200 000	%	100.337	6 953 354.10	0.27
1.00 % BorgWarner, Inc. (MTN) 2021/2031	EUR	10 100 000	18 300 000	8 200 000	%	100.713	10 172 013.00	0.40
0.625 % Boston Scientific Corp. (MTN) 2019/2027	EUR	5 900 000		100 000	%	101.538	5 990 742.00	0.24
0.50 % BPCE SA (MTN) 2019/2027 **	EUR	5 900 000		100 000	%	100.748	5 944 132.00	0.23
0.25 % BPCE SA (MTN) 2021/2031 **	EUR	6 800 000	18 100 000	11 300 000	%	97.183	6 608 444.00	0.26
0.50 % British Telecommunications PLC (MTN) 2019/2025	EUR	4 700 000		2 300 000	%	101.398	4 765 706.00	0.19
0.625 % CaixaBank SA (MTN) 2019/2024	EUR	6 000 000			%	101.638	6 098 280.00	0.24
0.375 % CaixaBank SA (MTN) 2020/2026 *	EUR	6 000 000			%	100.169	6 010 140.00	0.24
0.75 % CaixaBank SA (MTN) 2020/2026 *	EUR	6 800 000		300 000	%	102.213	6 950 484.00	0.27
0.50 % CaixaBank SA (MTN) 2021/2029 *	EUR	6 100 000	6 200 000	100 000	%	98.557	6 011 977.00	0.24
0.80 % Capital One Financial Corp. (MTN) 2019/2024	EUR	9 700 000		300 000	%	102.292	9 922 324.00	0.39
0.875 % CCEP Finance Ireland DAC 2021/2033	EUR	8 960 000	8 960 000		%	99.886	8 949 785.60	0.35
5.875 % Centurion Bidco SpA -Reg- (MTN) 2020/2026 **	EUR	8 140 000		300 000	%	104.769	8 528 196.60	0.34
0.875 % Chorus Ltd (MTN) 2019/2026 **	EUR	9 335 000		400 000	%	102.85	9 601 047.50	0.38
0.875 % Chubb INA Holdings, Inc. (MTN) 2019/2027	EUR	3 000 000			%	103.709	3 111 270.00	0.12
1.75 % Citigroup, Inc. (MTN) 2015/2025	EUR	3 766 000			%	106.245	4 001 186.70	0.16
1.25 % Citigroup, Inc. (MTN) 2020/2026 *	EUR	5 380 000		200 000	%	104.421	5 617 849.80	0.22
1.25 % CK Hutchison Europe Finance 18 Ltd (MTN) 2018/2025	EUR	6 590 000			%	104.474	6 884 836.60	0.27
1.125 % CK Hutchison Group Telecom Finance SA (MTN) 2019/2028	EUR	2 320 000			%	103.533	2 401 965.60	0.09
0.375 % CK Hutchison Group Telecom Finance SA 2019/2023	EUR	13 000 000			%	100.918	13 119 340.00	0.52
1.125 % CNAC HK Finbridge Co., Ltd 2020/2024	EUR	5 000 000		6 000 000	%	100.925	5 046 250.00	0.20
0.50 % Coca-Cola Co./The 2021/2033	EUR	8 700 000	9 000 000	300 000	%	98.3	8 552 100.00	0.34
0.75 % Commerzbank AG (MTN) 2020/2026 *	EUR	5 500 000		100 000	%	101.879	5 603 345.00	0.22
5.75 % Compact Bidco BV -Reg- (MTN) 2021/2026	EUR	7 090 000	7 290 000	200 000	%	99.708	7 069 297.20	0.28
3.125 % Constellium SE -Reg- (MTN) 2021/2029	EUR	8 000 000	11 420 000	3 420 000	%	99.56	7 964 800.00	0.31
2.125 % Conti-Gummi Finance BV 2020/2023	EUR	6 850 000		100 000	%	105.064	7 196 884.00	0.28
0.875 % Covestro AG (MTN) 2020/2026	EUR	4 040 000		100 000	%	103.343	4 175 057.20	0.16
1.625 % Credit Agricole SA (MTN) 2020/2030 *	EUR	5 900 000		100 000	%	103.945	6 132 755.00	0.24
1.25 % Credit Mutuel Arkea SA (MTN) 2020/2029 *	EUR	5 100 000		100 000	%	104.292	5 318 892.00	0.21
1.00 % Crédit Suisse Group AG (MTN) 2019/2027 *	EUR	5 450 000		300 000	%	102.064	5 562 488.00	0.22
3.25 % Credit Suisse Group AG (MTN) 2020/2026 *	EUR	2 690 000			%	110.235	2 965 321.50	0.12
0.625 % Credit Suisse Group AG 2021/2033	EUR	5 000 000	14 000 000	9 000 000	%	94.075	4 703 750.00	0.18
0.875 % Criteria Caixa SA (MTN) 2020/2027	EUR	6 700 000	6 700 000		%	101.477	6 798 959.00	0.27
1.00 % Czech Gas Networks Investments Sarl (MTN) 2020/2027 **	EUR	6 990 000		100 000	%	103.632	7 243 876.80	0.28
0.875 % Czech Gas Networks Investments Sarl (MTN) 2021/2031	EUR	10 000 000	14 170 000	4 170 000	%	100.229	10 022 900.00	0.39
0.375 % Danfoss Finance I BV (MTN) 2021/2028	EUR	6 620 000	6 820 000	200 000	%	99.233	6 569 224.60	0.26
0.75 % Danfoss Finance II BV (MTN) 2021/2031	EUR	5 950 000	6 150 000	200 000	%	100.074	5 954 403.00	0.23
1.625 % Danske Bank A/S (MTN) 2019/2024	EUR	4 690 000			%	104.5	4 901 050.00	0.19
0.75 % Danske Bank A/S (MTN) 2021/2029 *	EUR	10 340 000	10 540 000	200 000	%	100.097	10 350 029.80	0.41
1.00 % Deutsche Bank AG (MTN) 2020/2025 *	EUR	6 100 000			%	102.111	6 228 771.00	0.24
1.75 % Deutsche Bank AG (MTN) 2020/2030 ***	EUR	6 700 000			%	105.717	7 083 039.00	0.28
0.75 % Deutsche Bank AG (MTN) 2021/2027 **	EUR	7 400 000	7 600 000	200 000	%	100.661	7 448 914.00	0.29
1.375 % Deutsche Bank AG 2021/2032 *	EUR	10 400 000	10 700 000	300 000	%	101.497	10 555 688.00	0.41
1.25 % Deutsche Boerse AG 2020/2047 *	EUR	4 300 000		100 000	%	102.734	4 417 562.00	0.17
0.75 % DH Europe Finance II Sarl 2019/2031	EUR	4 700 000		300 000	%	100.166	4 707 802.00	0.18
1.00 % Digital Dutch Finco BV 2020/2032	EUR	5 100 000		4 400 000	%	99.166	5 057 466.00	0.20
2.50 % Digital Euro Finco LLC (MTN) 2019/2026	EUR	5 900 000		100 000	%	109.939	6 486 401.00	0.25
0.625 % Digital Intrepid Holding BV (MTN) 2021/2031	EUR	11 100 000	11 500 000	400 000	%	96.687	10 732 257.00	0.42
0.75 % DSV Panalpina Finance BV 2021/2033	EUR	9 990 000	9 990 000		%	99.612	9 951 238.80	0.39
1.75 % DXC Technology Co. (MTN) 2018/2026	EUR	7 100 000		400 000	%	105.708	7 505 268.00	0.29
1.625 % EDP - Energias de Portugal SA (MTN) 2020/2027 **	EUR	3 600 000		100 000	%	107.551	3 871 836.00	0.15
5.375 % Electricite de France SA 2013/perpetual ***	EUR	5 000 000			%	112.413	5 620 650.00	0.22
2.00 % Electricite de France SA 2019/2049	EUR	9 000 000	11 800 000	2 800 000	%	107.713	9 694 170.00	0.38
2.625 % Electricite de France SA 2021/perpetual *	EUR	8 000 000	8 000 000		%	100.755	8 060 400.00	0.32
0.375 % Elenia Finance Oyj (MTN) 2020/2027	EUR	4 700 000		300 000	%	100.416	4 719 552.00	0.19
0.875 % Elia Transmission Belgium SA (MTN) 2020/2030	EUR	5 200 000			%	103.19	5 365 880.00	0.21
3.75 % ELM BV for Firmenich International SA 2020/ perpetual *	EUR	5 690 000			%	108.1	6 150 890.00	0.24
4.50 % ELM BV for Swiss Life Insurance & Pension Group 2016/2049 *	EUR	3 900 000		100 000	%	117.666	4 588 974.00	0.18
2.75 % Emirates Telecommunications Group Co. PJSC 2014/2026	EUR	4 900 000		100 000	%	113.23	5 548 270.00	0.22
0.375 % Emirates Telecommunications Group Co., PJSC (MTN) 2021/2028	EUR	3 730 000	3 830 000	100 000	%	100.65	3 754 245.00	0.15
0.50 % Enel Finance International NV (MTN) 2021/2030	EUR	11 220 000	11 520 000	300 000	%	99.975	11 217 195.00	0.44
0.875 % Enel Finance International NV 2021/2036	EUR	9 000 000	12 950 000	3 950 000	%	99.32	8 938 800.00	0.35
1.875 % Enel SpA 2021/perpetual *	EUR	7 000 000	15 930 000	8 930 000	%	98.501	6 895 070.00	0.27
2.125 % Engie SA 2020/2032	EUR	2 800 000			%	115.743	3 240 804.00	0.13
1.50 % Eni SpA (MTN) 2017/2027	EUR	2 300 000			%	107.457	2 471 511.00	0.10
0.375 % Eni SpA (MTN) 2021/2028	EUR	13 530 000	13 530 000		%	100.298	13 570 319.40	0.53
2.625 % Eni SpA 2020/perpetual *	EUR	5 930 000			%	105.196	6 238 122.80	0.25
2.00 % Eni SpA 2021/perpetual *	EUR	6 000 000	8 550 000	2 550 000	%	100.052	6 003 120.00	0.24
1.659 % EP Infrastructure AS (MTN) 2018/2024	EUR	4 500 000			%	103.441	4 654 845.00	0.18
1.698 % EP Infrastructure AS (MTN) 2019/2026	EUR	5 460 000			%	104.168	5 687 572.80	0.22
2.045 % EP Infrastructure AS (MTN) 2019/2028	EUR	7 000 000			%	105.324	7 372 680.00	0.29

DWS Invest Euro Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
1.816 % EP Infrastructure AS (MTN) 2021/2031 **	EUR	6 080 000	6 080 000		101.579	6 176 003.20	0.24
0.875 % EQT AB (MTN) 2021/2031	EUR	9 000 000	12 360 000	3 360 000	99.28	8 935 200.00	0.35
0.25 % Equinix, Inc. (MTN) 2021/2027 **	EUR	7 370 000	7 570 000	200 000	99.374	7 323 863.80	0.29
1.125 % ESB Finance DAC 2019/2030 **	EUR	4 730 000			105.952	5 011 529.60	0.20
0.25 % Essity AB (MTN) 2021/2031	EUR	10 570 000	10 870 000	300 000	97.002	10 253 111.40	0.40
1.375 % Euroclear Investments SA 2021/2051 *	EUR	8 900 000	9 200 000	300 000	100.183	8 916 287.00	0.35
0.875 % Eurofins Scientific SE (MTN) 2021/2031	EUR	17 000 000	17 300 000	300 000	99.299	16 880 830.00	0.66
0.741 % Eurogrid GmbH 2021/2033	EUR	6 600 000	6 900 000	300 000	100.449	6 629 634.00	0.26
1.00 % Euronext NV (MTN) 2018/2025 **	EUR	4 312 000			103.374	4 457 486.88	0.18
0.75 % Euronext NV (MTN) 2021/2031	EUR	13 960 000	14 260 000	300 000	101.036	14 104 625.60	0.55
1.50 % Euronext NV 2021/2041	EUR	6 890 000	20 590 000	13 700 000	101.154	6 969 510.60	0.27
1.75 % Exor NV 2019/2034	EUR	5 000 000		3 200 000	105.99	5 299 500.00	0.21
1.375 % Experian Finance PLC (MTN) 2017/2026	EUR	5 163 000		200 000	105.787	5 461 782.81	0.21
1.408 % Exxon Mobil Corp 2020/2039	EUR	4 900 000		15 100 000	98.647	4 833 703.00	0.19
1.125 % Fastighets AB Balder (MTN) 2017/2022	EUR	8 373 000		100 000	100.64	8 426 587.20	0.33
1.875 % Fastighets AB Balder (MTN) 2017/2026	EUR	5 000 000			105.552	5 277 600.00	0.21
3.00 % Fastighets AB Balder 2017/2078 *	EUR	4 700 000	5 000 000	300 000	102.035	4 795 645.00	0.19
0.50 % FCA Bank SpA/Ireland 2020/2023	EUR	8 620 000			101.107	8 715 423.40	0.34
0.125 % FCA Bank SpA/Ireland 2020/2023	EUR	5 950 000			100.342	5 970 349.00	0.23
0.00 % FCA Bank SpA/Ireland 2021/2024	EUR	7 780 000	7 780 000		100.011	7 780 855.80	0.31
2.124 % Ferrovial Netherlands BV (MTN) 2017/2027 *	EUR	4 154 000			99.991	4 153 626.14	0.16
1.50 % Fidelity National Information Services, Inc. (MTN) 2019/2027	EUR	4 350 000		300 000	106.193	4 619 395.50	0.18
0.50 % Fomento Economico Mexicano SAB de CV (MTN) 2021/2028	EUR	12 830 000	19 030 000	6 200 000	99.279	12 737 495.70	0.50
4.35 % Fortune Star BVI Ltd 2019/2023	EUR	5 000 000			101.816	5 090 775.00	0.20
2.95 % Gazprom PJSC Via Gaz Finance PLC (MTN) 2020/2025 **	EUR	5 000 000			106.434	5 321 700.00	0.21
2.20 % General Motors Financial Co, Inc. (MTN) 2019/2024	EUR	5 670 000			105.697	5 993 019.90	0.24
0.125 % GEWOBAG Wohnungsbau-AG Berlin (MTN) 2021/2027	EUR	13 400 000	13 400 000		99.512	13 334 608.00	0.52
1.125 % Glencore Capital Finance DAC (MTN) 2020/2028	EUR	4 000 000		7 870 000	101.749	4 069 960.00	0.16
1.125 % Glencore Capital Finance DAC (MTN) 2020/2028	EUR	6 000 000	6 000 000		101.749	6 104 940.00	0.24
1.50 % Global Switch Holdings Ltd (MTN) 2017/2024	EUR	13 627 000			103.335	14 081 460.45	0.55
1.375 % Goldman Sachs Group, Inc. (MTN) 2017/2024	EUR	5 649 000			102.662	5 799 376.38	0.23
0.125 % Goldman Sachs Group, Inc./The (MTN) 2019/2024 **	EUR	6 000 000			100.313	6 018 780.00	0.24
0.25 % Goldman Sachs Group, Inc./The (MTN) 2021/2028	EUR	8 600 000	13 330 000	4 730 000	98.276	8 451 736.00	0.33
0.01 % Goldman Sachs Group, Inc./The 2021/2024 *	EUR	10 200 000	21 300 000	11 100 000	100.073	10 207 446.00	0.40
1.375 % Goodman Australia Finance Pty Ltd -Reg- (MTN) 2017/2025	EUR	7 702 000		300 000	104.755	8 068 230.10	0.32
6.375 % Groupama SA 2014/2049 *	EUR	6 600 000	3 000 000	400 000	115.574	7 627 884.00	0.30
1.375 % Hannover Rueck SE 2021/2042 *	EUR	7 800 000	15 800 000	8 000 000	100.649	7 850 622.00	0.31
3.875 % Harley-Davidson Financial Services, Inc. 2020/2023	EUR	5 900 000		100 000	107.297	6 330 523.00	0.25
1.875 % Heathrow Funding Ltd (MTN) 2014/2022	EUR	2 400 000			101.814	2 443 536.00	0.10
1.875 % Heathrow Funding Ltd 2019/2034	EUR	4 500 000			104.59	4 706 550.00	0.18
1.50 % HeidelbergCement AG (MTN) 2016/2025	EUR	3 174 000		300 000	105.103	3 335 969.22	0.13
1.125 % Heimstaden Bostad AB (MTN) 2020/2026	EUR	5 520 000		100 000	102.828	5 676 105.60	0.22
2.125 % Heimstaden Bostad AB 2019/2023	EUR	1 250 000		1 290 000	104.504	1 306 300.00	0.05
3.248 % Heimstaden Bostad AB 2019/perpetual *	EUR	5 000 000			103.773	5 188 650.00	0.20
1.25 % Heineken NV 2020/2033	EUR	2 370 000	2 470 000	100 000	105.17	2 492 529.00	0.10
2.75 % Helvetia Europe SA 2020/2041 *	EUR	7 680 000			108.089	8 301 235.20	0.33
0.50 % Holcim Finance Luxembourg SA 2020/2031	EUR	5 150 000		5 720 000	97.886	5 041 129.00	0.20
0.625 % Holding d'Infrastructures de Transport SAS (MTN) 2017/2023	EUR	4 200 000			101.116	4 246 872.00	0.17
1.625 % Holding d'Infrastructures de Transport SAS (MTN) 2017/2027	EUR	3 100 000			106.538	3 302 678.00	0.13
1.625 % Holding d'Infrastructures de Transport SASU (MTN) 2020/2029	EUR	7 200 000		300 000	105.471	7 593 912.00	0.30
0.625 % Holding d'Infrastructures de Transport SASU (MTN) 2021/2028	EUR	5 500 000	5 600 000	100 000	99.16	5 453 800.00	0.21
0.309 % HSBC Holdings PLC (MTN) 2020/2026 *	EUR	8 750 000		100 000	100.364	8 781 850.00	0.34
0.77 % HSBC Holdings PLC 2020/2031 *	EUR	7 300 000		100 000	100.021	7 301 533.00	0.29
1.825 % Iberdrola International BV 2021/perpetual ***	EUR	5 400 000	10 600 000	5 200 000	100.579	5 431 266.00	0.21
3.625 % Infineon Technologies AG 2019/perpetual *	EUR	5 700 000	5 900 000	200 000	110.129	6 277 353.00	0.25
0.10 % ING Groep NV (MTN) 2019/2025 *	EUR	3 500 000		2 600 000	100.233	3 508 155.00	0.14
0.875 % ING Groep NV 2021/2032 *	EUR	5 600 000	5 800 000	200 000	100.054	5 603 024.00	0.22
1.75 % International Flavors & Fragrances, Inc. (MTN) 2016/2024 **	EUR	4 000 000			104.486	4 179 440.00	0.16
1.80 % International Flavors & Fragrances, Inc. (MTN) 2018/2026	EUR	6 000 000	4 490 000		107.742	6 464 520.00	0.25
0.75 % Intesa Sanpaolo SpA (MTN) 2019/2024	EUR	4 070 000			102.578	4 174 924.60	0.16
1.75 % IQVIA, Inc. -Reg- (MTN) 2021/2026 **	EUR	5 100 000	8 530 000	3 430 000	101.172	5 159 772.00	0.20
1.95 % Iren SpA (MTN) 2018/2025	EUR	4 407 000		300 000	107.219	4 725 141.33	0.19
1.25 % ISS Finance BV (MTN) 2020/2025	EUR	7 650 000		300 000	103.509	7 918 438.50	0.31
2.125 % ISS Global A/S (MTN) 2014/2024 **	EUR	6 900 000		100 000	106.237	7 330 353.00	0.29
0.875 % ISS Global A/S (MTN) 2019/2026 **	EUR	6 800 000		200 000	101.201	6 881 668.00	0.27
1.00 % JAB Holdings BV (MTN) 2019/2027	EUR	5 600 000			102.463	5 737 928.00	0.23
0.50 % JDE Peet's NV (MTN) 2021/2029	EUR	7 520 000	7 720 000	200 000	99.316	7 468 563.20	0.29
1.125 % JDE Peet's NV 2021/2033	EUR	7 320 000	7 320 000		100.272	7 339 910.40	0.29

DWS Invest Euro Corporate Bonds

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0.389 % JPMorgan Chase & Co. (MTN) 2020/2028 *	EUR	5 300 000		300 000	%	100.373	5 319 769.00	0.21
0.597 % JPMorgan Chase & Co. 2021/2033 *	EUR	8 000 000	11 910 000	3 910 000	%	97.696	7 815 680.00	0.31
2.875 % JT International Financial Services BV 2020/2083 *	EUR	4 570 000			%	109.199	4 990 394.30	0.20
1.625 % KKR Group Finance Co., V LLC -Reg- (MTN) 2019/2029	EUR	6 000 000		6 000 000	%	107.25	6 435 000.00	0.25
2.85 % Koninklijke FrieslandCampina NV 2020/ perpetual *	EUR	7 440 000	2 100 000		%	102.072	7 594 156.80	0.30
0.50 % La Banque Postale SA (MTN) 2020/2026 *	EUR	7 300 000		100 000	%	101.248	7 391 104.00	0.29
0.375 % La Poste SA (MTN) 2019/2027 **	EUR	4 500 000			%	101.556	4 570 020.00	0.18
4.00 % Landesbank Baden-Wuerttemberg 2019/ perpetual * **	EUR	7 000 000			%	102.588	7 181 160.00	0.28
0.875 % LEG Immobilien SE 2021/2033	EUR	6 900 000	7 100 000	200 000	%	99.016	6 832 104.00	0.27
0.50 % LG Chem Ltd -Reg- 2019/2023	EUR	4 660 000			%	100.967	4 705 062.20	0.18
1.75 % Liberty Mutual Finance Europe Designated Activity -Reg- (MTN) 2017/2024	EUR	6 120 000			%	104.608	6 402 009.60	0.25
0.375 % Lloyds Bank Corporate Markets PLC (MTN) 2020/2025	EUR	6 270 000			%	101.423	6 359 222.10	0.25
1.625 % Logisor Financing Sarl (MTN) 2019/2027 **	EUR	6 700 000			%	105.445	7 064 815.00	0.28
0.75 % Lseg Netherlands BV 2021/2033	EUR	8 340 000	8 540 000	200 000	%	100.077	8 346 421.80	0.33
1.375 % Madrilena Red de Gas Finance BV (MTN) 2017/2025 **	EUR	5 190 000		100 000	%	103.357	5 364 228.30	0.21
1.00 % Mediobanca Banca di Credito Finanziario SpA (MTN) 2020/2027	EUR	3 950 000		100 000	%	103.091	4 072 094.50	0.16
2.25 % Medtronic Global Holdings SCA 2019/2039	EUR	4 000 000			%	117.397	4 695 880.00	0.18
1.75 % Medtronic Global Holdings SCA 2019/2049	EUR	2 390 000	2 690 000	300 000	%	106.508	2 545 541.20	0.10
0.75 % Medtronic Global Holdings SCA 2020/2032	EUR	8 270 000		200 000	%	100.782	8 334 671.40	0.33
0.214 % Mizuho Financial Group, Inc. (MTN) 2020/2025	EUR	5 000 000		100 000	%	100.773	5 038 650.00	0.20
0.693 % Mizuho Financial Group, Inc. (MTN) 2020/2030	EUR	8 000 000		3 360 000	%	100.417	8 033 360.00	0.32
4.25 % Mobilux Finance SAS -Reg- (MTN) 2021/2028	EUR	4 700 000	4 700 000		%	100.189	4 708 883.00	0.19
0.637 % Morgan Stanley (MTN) 2019/2024 *	EUR	6 490 000			%	101.624	6 595 397.60	0.26
3.25 % Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 2018/2049 *	EUR	5 300 000		100 000	%	116.4	6 169 200.00	0.24
2.125 % Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal 2021/2052 *	EUR	6 800 000	6 800 000		%	100.904	6 861 472.00	0.27
3.50 % Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal 2021/perpetual *	EUR	4 300 000	4 300 000		%	100.749	4 332 207.00	0.17
2.125 % Mylan, Inc. (MTN) 2018/2025 **	EUR	5 549 000		100 000	%	106.754	5 923 779.46	0.23
2.25 % Mytilneos SA (MTN) 2021/2026	EUR	4 230 000	4 330 000	100 000	%	102.158	4 321 283.40	0.17
1.25 % Naturgy Finance BV (MTN) 2016/2026	EUR	2 300 000			%	105.368	2 423 464.00	0.10
2.50 % Natvest Group PLC (MTN) 2016/2023	EUR	2 824 000			%	104.513	2 951 447.12	0.12
1.75 % Natvest Group PLC (MTN) 2018/2026 *	EUR	5 000 000			%	105.435	5 271 750.00	0.21
0.75 % Natvest Group PLC (MTN) 2019/2025 * **	EUR	5 000 000			%	102.077	5 103 850.00	0.20
0.78 % Natvest Group PLC (MTN) 2021/2030 *	EUR	5 360 000	5 460 000	100 000	%	100.08	5 364 288.00	0.21
0.875 % Nestle Finance International Ltd 2021/2041	EUR	9 280 000	9 480 000	200 000	%	99.665	9 248 912.00	0.36
0.905 % NorteGas Energia Distribucion SA (MTN) 2021/2031 **	EUR	5 900 000	5 900 000		%	98.783	5 828 197.00	0.23
3.375 % Novelis Sheet Ingot GmbH (MTN) 2021/2029 **	EUR	4 210 000	4 310 000	100 000	%	102.75	4 325 775.00	0.17
0.625 % Nykredit Realkredit A/S (MTN) 2019/2025	EUR	6 630 000		100 000	%	102.075	6 767 572.50	0.27
1.00 % Optus Finance Pty Ltd (MTN) 2019/2029	EUR	9 600 000		400 000	%	103.586	9 944 256.00	0.39
2.375 % Orange SA 2019/perpetual *	EUR	5 100 000		100 000	%	105.257	5 368 107.00	0.21
1.625 % Orange SA 2020/2032	EUR	3 700 000			%	111.309	4 118 433.00	0.16
2.875 % Organon Finance 1 LLC -Reg- (MTN) 2021/2028 **	EUR	7 220 000	7 520 000	300 000	%	101.549	7 331 837.80	0.29
0.50 % PepsiCo, Inc. (MTN) 2020/2028	EUR	5 900 000		100 000	%	102.68	6 058 120.00	0.24
0.25 % Philippine Government International Bond 2021/2025	EUR	8 600 000	8 800 000	200 000	%	100.514	8 644 204.00	0.34
0.50 % POSCO -Reg- 2020/2024	EUR	8 910 000			%	100.802	8 981 458.20	0.35
1.00 % Postnl NV (MTN) 2017/2024	EUR	4 700 000		300 000	%	103.142	4 847 674.00	0.19
3.25 % PPF Telecom Group BV (MTN) 2020/2027	EUR	4 700 000		3 080 000	%	107.754	5 064 438.00	0.20
0.50 % Prologis Euro Finance LLC 2021/2032	EUR	6 820 000	6 920 000	100 000	%	97.32	6 637 224.00	0.26
1.75 % Prologis International Funding II SA (MTN) 2018/2028	EUR	4 000 000			%	109.252	4 370 080.00	0.17
3.00 % Prologis LP 2014/2026	EUR	2 824 000			%	114.167	3 224 076.08	0.13
1.539 % Prosus NV -Reg- (MTN) 2020/2028 **	EUR	248 000		3 690 000	%	103.589	256 900.72	0.01
1.539 % Prosus NV -Reg- (MTN) 2020/2028	EUR	9 352 000	11 520 000	2 168 000	%	103.589	9 687 643.28	0.38
0.375 % Raiffeisen Bank International AG (MTN) 2019/2026	EUR	3 700 000		300 000	%	101.664	3 761 568.00	0.15
4.25 % Rakuten Group, Inc. -Reg- 2021/perpetual *	EUR	4 800 000	6 580 000	1 780 000	%	103.135	4 950 480.00	0.19
0.75 % RCI Banque SA (MTN) 2017/2022	EUR	3 274 000		200 000	%	101.029	3 307 689.46	0.13
0.875 % Royal Schiphol Group NV 2020/2032	EUR	6 980 000		300 000	%	102.157	7 130 558.60	0.28
0.75 % Royal Schiphol Group NV 2021/2033	EUR	6 030 000	6 430 000	400 000	%	99.7	6 011 910.00	0.24
0.875 % Ryanair DAC (MTN) 2021/2026	EUR	7 840 000	7 840 000		%	100.291	7 862 814.40	0.31
1.125 % Samhallsbyggnadsbolaget i Norden AB (MTN) 2019/2026	EUR	6 470 000			%	102.616	6 639 255.20	0.26
2.624 % Samhallsbyggnadsbolaget i Norden AB 2020/ perpetual *	EUR	4 900 000		1 530 000	%	100.473	4 923 177.00	0.19
0.75 % Santander Consumer Bank AG (MTN) 2017/2022	EUR	6 900 000		200 000	%	101.333	6 991 977.00	0.27
0.125 % Santander Consumer Bank AS (MTN) 2020/2025 **	EUR	7 800 000		200 000	%	100.173	7 813 494.00	0.31
0.50 % Santander Consumer Finance SA (MTN) 2019/2026	EUR	4 000 000			%	101.504	4 060 160.00	0.16

DWS Invest Euro Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
0.00 % Santander Consumer Finance SA (MTN) 2021/2026	EUR	8 500 000	8 800 000	300 000	% 99.287	8 439 395.00	0.33
1.125 % SBB Treasury Oyj (MTN) 2021/2029	EUR	8 040 000	8 040 000		% 99.602	8 008 000.80	0.31
2.25 % Scania CV AB (MTN) 2020/2025 **	EUR	10 610 000	2 500 000		% 108.247	11 485 006.70	0.45
0.50 % Scania CV AB 2020/2023	EUR	3 350 000			% 101.228	3 391 138.00	0.13
1.375 % Scentre Group Trust 1 Via Scentre Group Trust 2 (MTN) 2016/2023	EUR	3 585 000		100 000	% 102.376	3 670 179.60	0.14
1.75 % Scentre Group Trust 1 Via Scentre Group Trust 2 (MTN) 2018/2028 **	EUR	3 578 000			% 108.408	3 878 838.24	0.15
1.375 % Schlumberger Finance BV (MTN) 2020/2026 **	EUR	4 990 000			% 106.489	5 313 801.10	0.21
1.625 % SES SA (MTN) 2018/2026	EUR	3 150 000			% 106.838	3 365 397.00	0.13
0.125 % SGS Nederland Holding BV (MTN) 2021/2027	EUR	11 300 000	11 300 000		% 99.816	11 279 208.00	0.44
2.375 % Signify NV (MTN) 2020/2027	EUR	6 900 000		100 000	% 110.886	7 651 134.00	0.30
2.00 % Signify NV 2020/2024	EUR	6 780 000		100 000	% 105.368	7 143 950.40	0.28
0.375 % Skandinaviska Enskilda Banken AB (MTN) 2021/2028	EUR	11 860 000	11 860 000		% 99.672	11 821 099.20	0.46
1.25 % Société Générale SA (MTN) 2019/2024	EUR	5 100 000			% 103.451	5 276 001.00	0.21
0.125 % Societe Generale SA (MTN) 2020/2026	EUR	8 000 000		300 000	% 100.405	8 032 400.00	0.32
1.00 % Societe Generale SA (MTN) 2020/2030 *	EUR	12 200 000		500 000	% 99.944	12 193 168.00	0.48
0.50 % Societe Generale SA (MTN) 2021/2029 *	EUR	10 200 000	10 500 000	300 000	% 97.878	9 983 556.00	0.39
1.00 % SPP-Distribucia AS (MTN) 2021/2031	EUR	7 570 000	7 870 000	300 000	% 100.887	7 637 145.90	0.30
1.75 % SSE PLC (MTN) 2020/2030 **	EUR	8 000 000		2 950 000	% 109.495	8 759 600.00	0.34
0.90 % Standard Chartered PLC (MTN) 2019/2027 *	EUR	2 730 000		100 000	% 103.12	2 815 176.00	0.11
1.375 % State Grid Overseas Investment 2016 Ltd -Reg- (MTN) 2018/2025	EUR	8 473 000			% 104.419	8 847 421.87	0.35
1.50 % Stedin Holding NV 2021/perpetual *	EUR	6 040 000	6 240 000	200 000	% 101.577	6 135 250.80	0.24
6.50 % Stichting AK Rabobank Certificaten 2014/2049	EUR	4 201 950			% 134.86	5 666 749.77	0.22
1.25 % Svenska Handelsbanken AB (MTN) 2018/2028 *	EUR	3 466 000		300 000	% 101.995	3 535 146.70	0.14
1.50 % Swedbank AB (MTN) 2018/2028 *	EUR	5 536 000			% 102.783	5 690 066.88	0.22
2.00 % Takeda Pharmaceutical Co., Ltd 2020/2040	EUR	6 000 000		9 000 000	% 107.713	6 462 780.00	0.25
3.00 % Takeda Pharmaceutical Co., Ltd -Reg- 2018/2030	EUR	6 700 000		300 000	% 119.938	8 035 846.00	0.32
1.125 % Tele2 AB (MTN) 2018/2024	EUR	7 700 000		300 000	% 103.104	7 939 008.00	0.31
2.125 % Tele2 AB (MTN) 2018/2028	EUR	7 585 000		500 000	% 110.373	8 371 792.05	0.33
0.875 % Terega SA (MTN) 2020/2030	EUR	6 000 000			% 100.84	6 050 400.00	0.24
1.25 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2015/2023	EUR	5 700 000		300 000	% 97.951	5 583 207.00	0.22
0.75 % Thales SA (MTN) 2018/2025	EUR	2 800 000			% 102.701	2 875 628.00	0.11
2.875 % Thermo Fisher Scientific, Inc. 2017/2037	EUR	4 100 000	4 200 000	100 000	% 123.852	5 077 932.00	0.20
1.50 % Thermo Fisher Scientific, Inc. 2019/2039	EUR	6 700 000	7 000 000	300 000	% 103.8	6 954 600.00	0.27
2.00 % TOTAL SE 2020/perpetual *	EUR	6 000 000		4 000 000	% 100.843	6 050 580.00	0.24
1.50 % Transmission Finance DAC (MTN) 2016/2023	EUR	158 000		4 549 000	% 103.019	162 770.02	0.01
1.875 % Transurban Finance Co., Pty Ltd (MTN) 2014/2024	EUR	4 900 000		100 000	% 105.754	5 181 946.00	0.20
1.701 % Transurban Finance Co., Pty Ltd 2019/2034	EUR	2 440 000			% 104.928	2 560 243.20	0.10
0.50 % UBS AG/London (MTN) 2021/2031	EUR	9 620 000	9 920 000	300 000	% 99.584	9 579 980.80	0.38
1.25 % UniCredit SpA (MTN) 2019/2025 *	EUR	5 280 000			% 102.996	5 438 188.80	0.21
1.375 % UNIQA Insurance Group AG (MTN) 2020/2030	EUR	4 700 000		100 000	% 106.965	5 027 355.00	0.20
6.875 % UNIQA Insurance Group AG 2013/2043 *	EUR	4 400 000			% 113.577	4 997 388.00	0.20
4.00 % United Group BV -Reg- (MTN) 2020/2027 **	EUR	5 340 000		6 200 000	% 99.519	5 314 314.60	0.21
1.362 % Upjohn Finance BV (MTN) 2020/2027	EUR	7 890 000			% 104.765	8 265 958.50	0.32
2.375 % Urenco Finance NV (MTN) 2014/2024	EUR	4 707 000			% 107.588	5 064 167.16	0.20
0.875 % Verizon Communications, Inc. (MTN) 2019/2027	EUR	9 020 000		300 000	% 103.491	9 334 888.20	0.37
0.375 % Verizon Communications, Inc. (MTN) 2021/2029	EUR	7 800 000	16 500 000	8 700 000	% 99.178	7 735 884.00	0.30
2.875 % Verizon Communications, Inc. 2017/2038	EUR	5 000 000			% 123.47	6 173 500.00	0.24
1.125 % Verizon Communications, Inc. 2021/2035	EUR	7 910 000	8 110 000	200 000	% 98.862	7 819 984.20	0.31
5.50 % Vienna Insurance Group AG Wiener Versicherung Gruppe 2013/2043 *	EUR	2 700 000		100 000	% 112.39	3 034 530.00	0.12
3.00 % Volkswagen Financial Services AG (MTN) 2020/2025	EUR	6 000 000			% 110.892	6 653 520.00	0.26
3.375 % Volkswagen Financial Services AG (MTN) 2020/2028	EUR	8 000 000		9 000 000	% 119.115	9 529 200.00	0.37
2.50 % Volkswagen International Finance NV 2015/2049 *	EUR	6 000 000	3 176 000		% 101.636	6 098 160.00	0.24
3.375 % Volkswagen International Finance NV 2018/perpetual *	EUR	5 000 000			% 107	5 350 000.00	0.21
1.25 % Volkswagen International Finance NV 2020/2032 **	EUR	10 500 000			% 104.742	10 997 910.00	0.43
3.50 % Volkswagen International Finance NV 2020/perpetual *	EUR	10 000 000			% 108.22	10 822 000.00	0.43
0.375 % Volkswagen Leasing GmbH (MTN) 2021/2026	EUR	10 170 000	10 170 000		% 100.345	10 205 086.50	0.40
1.80 % Vonovia Finance BV (MTN) 2019/2025	EUR	3 300 000			% 106.76	3 523 080.00	0.14
0.625 % Vonovia Finance BV (MTN) 2019/2027	EUR	3 600 000		100 000	% 101.744	3 662 784.00	0.14
0.375 % Vonovia SE (MTN) 2021/2027	EUR	7 000 000	7 200 000	200 000	% 100.119	7 008 330.00	0.28
0.625 % Wells Fargo & Co. (MTN) 2020/2030	EUR	5 000 000			% 98.938	4 946 900.00	0.19
0.84 % Wintershall Dea Finance BV (MTN) 2019/2025	EUR	9 000 000			% 101.973	9 177 570.00	0.36
2.425 % Zimmer Biomet Holdings, Inc. (MTN) 2016/2026 **	EUR	1 720 000		400 000	% 111.134	1 911 504.80	0.08
1.164 % Zimmer Biomet Holdings, Inc. (MTN) 2019/2027	EUR	6 700 000	3 180 000	300 000	% 104.243	6 984 281.00	0.27
2.625 % Zuercher Kantonalbank 2015/2027 *	EUR	4 707 000			% 102.443	4 821 992.01	0.19
2.00 % BNP Paribas SA (MTN) 2021/2031 *	GBP	8 600 000	8 600 000		% 100.914	10 115 479.17	0.40
1.50 % CaixaBank SA (MTN) 2021/2026 *	GBP	5 800 000	6 100 000	300 000	% 100.187	6 772 920.12	0.27
1.874 % Credit Agricole SA (MTN) 2021/2031 *	GBP	4 600 000	4 700 000	100 000	% 100.397	5 382 885.66	0.21
1.985 % Lloyds Banking Group PLC (MTN) 2021/2031 *	GBP	6 300 000	6 500 000	200 000	% 100.677	7 392 773.55	0.29

DWS Invest Euro Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
4.50 % Vmed O2 UK Financing I PLC -Reg- (MTN) 2021/2031	GBP	11 110 000	11 110 000		% 100.535	13 018 709.28	0.51
3.20 % AbbVie, Inc. (MTN) 2020/2029	USD	6 200 000		200 000	% 108.671	5 675 445.99	0.22
2.749 % Banco Santander SA (MTN) 2020/2030	USD	6 800 000		200 000	% 99.26	5 685 619.95	0.22
2.196 % Boeing Co./The (MTN) 2021/2026	USD	10 000 000	16 962 000	6 962 000	% 100.982	8 506 259.16	0.33
8.125 % Credit Agricole SA -Reg- 2016/2049 *	USD	4 707 000			% 121.844	4 831 066.20	0.19
4.00 % HSBC Holdings PLC 2021/perpetual *	USD	5 000 000	6 700 000	1 700 000	% 101.992	4 295 668.46	0.17
1.70 % Kroger Co./The (MTN) 2021/2031	USD	12 145 000	12 545 000	400 000	% 96.021	9 823 322.14	0.39
3.20 % LSEGA Financing PLC -Reg- 2021/2041 **	USD	6 960 000	7 160 000	200 000	% 104.79	6 143 611.18	0.24
3.975 % Network I2i Ltd -Reg- 2021/perpetual * **	USD	6 700 000	7 000 000	300 000	% 100.334	5 662 622.00	0.22
2.648 % Nomura Holdings, Inc. (MTN) 2020/2025	USD	5 900 000	6 100 000	200 000	% 105.137	5 225 191.78	0.21
7.875 % Société Générale SA -Reg- 2013/perpetual *	USD	5 800 000	6 000 000	200 000	% 112.058	5 474 765.26	0.22
6.25 % Svenska Handelsbanken AB 2019/perpetual *	USD	4 000 000			% 110.377	3 719 060.30	0.15
5.125 % UBS AG (MTN) 2014/2024	USD	3 766 000			% 110.425	3 503 017.98	0.14
2.55 % Verizon Communications, Inc. (MTN) 2021/2031	USD	11 405 000	11 705 000	300 000	% 102.411	9 838 673.28	0.39
Securities admitted to or included in organized markets						126 276 132.44	4.96
Interest-bearing securities							
1.80 % AT&T Inc. (MTN) 2018/2026	EUR	4 707 000			% 107.791	5 073 722.37	0.20
3.25 % Logisor Financing (MTN) 2018/2028	EUR	5 000 000			% 116.367	5 818 350.00	0.23
1.80 % 7-Eleven, Inc. -144A- (MTN) 2021/2031	USD	11 381 000	11 381 000		% 95.681	9 172 775.65	0.36
2.25 % AstraZeneca Finance LLC (MTN) 2021/2031	USD	2 460 000	2 560 000	100 000	% 101.523	2 103 750.31	0.08
2.55 % BMW US Capital LLC -144A- (MTN) 2021/2031	USD	7 875 000	8 175 000	300 000	% 104.706	6 945 712.04	0.27
2.871 % BNP Paribas SA -Reg- 2021/2032 * **	USD	11 390 000	11 690 000	300 000	% 102.718	9 855 188.18	0.39
2.561 % Citigroup, Inc. 2021/2032 *	USD	11 230 000	11 630 000	400 000	% 101.973	9 646 274.02	0.38
3.091 % Credit Suisse Group AG -Reg- 2021/2032 *	USD	2 490 000	2 490 000		% 103.099	2 162 461.79	0.08
2.45 % Daimler Finance North America LLC -Reg- (MTN) 2021/2031	USD	13 440 000	13 840 000	400 000	% 102.514	11 605 853.67	0.46
2.95 % Expedia Group, Inc. (MTN) 2021/2031	USD	5 367 000	5 367 000		% 101.928	4 608 077.14	0.18
2.65 % HP, Inc. -Reg- (MTN) 2021/2031 **	USD	23 100 000	23 700 000	600 000	% 100.26	19 508 969.18	0.77
7.50 % Lloyds Banking Group PLC 2018/perpetual *	USD	3 280 000		200 000	% 117.251	3 239 552.64	0.13
3.20 % Mars, Inc. -144A- 2019/2030	USD	5 020 000			% 109.739	4 640 442.10	0.18
1.55 % Metropolitan Life Global Funding I -144A- (MTN) 2021/2031	USD	14 170 000	14 670 000	500 000	% 95.473	11 395 806.39	0.45
2.50 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. -144A- (MTN) 2021/2031	USD	12 500 000	24 000 000	11 500 000	% 101.453	10 682 417.54	0.42
5.625 % Transcanada Trust 2015/2075 *	USD	2 824 000			% 108.408	2 578 817.85	0.10
11.50 % Transocean, Inc. -Reg- (MTN) 2020/2027	USD	2 118 000			% 106.062	1 892 267.18	0.07
5.125 % Vodafone Group PLC 2021/2081 *	USD	6 260 000	11 260 000	5 000 000	% 101.376	5 345 694.39	0.21
Unlisted securities						4 385 465.33	0.17
Interest-bearing securities							
1.25 % AbbVie, Inc. 2020/2024	EUR	4 237 000			% 103.504	4 385 464.48	0.17
4.25 % Lehman Brothers Holdings, Inc. (MTN) 2006/2016 *	EUR	850 000			% 0	0.85	0.00
Investment fund units						105 255 435.56	4.14
In-group fund units							
DWS Invest SICAV - Corporate Hybrid Bonds -FC- EUR - (0.600%)	Units	100 000			EUR 128.82	12 882 000.00	0.51
DWS Invest SICAV - DWS Invest ESG Global Corporate Bonds -ID- EUR - (0.400%)	Units	120 229			EUR 101.62	12 217 664.88	0.48
DWS Invest SICAV - DWS Invest ESG USD Corporate Bonds -XCH- EUR (hedged) - (0.200%) ..	Units	35 000			EUR 122.2	4 277 000.00	0.17
DWS Invest SICAV - DWS Invest Euro High Yield Corporates -IC- EUR - (0.450%)	Units	268 793			EUR 116.76	31 384 270.68	1.23
DWS Invest SICAV - DWS Invest Macro Bonds I -FC- EUR - (0.600%)	Units	210 000			EUR 108.43	22 770 300.00	0.89
DWS Invest SICAV - Emerging Markets Corporates -FCH- EUR (hedged) - (0.600%)	Units	50 000			EUR 156.21	7 810 500.00	0.31
DWS Invest SICAV - Financial Hybrid Bonds -I- EUR - (0.600%)	Units	100 000			EUR 103.89	10 389 000.00	0.41
DWS Invest SICAV - I Multi Credit -FCH- EUR - (0.600%)	Units	30 000			EUR 117.49	3 524 700.00	0.14
Total securities portfolio						2 520 363 250.25	98.99
Derivatives (Minus signs denote short positions)							
Interest rate derivatives						- 3 404 616.74	- 0.14
Receivables/payables							
Interest rate futures							
Euro Buxl Futures 09/2021 (MS)	Count	- 80		80		- 259 200.00	- 0.01
Euro SCHATZ Futures 09/2021 (MS)	Count	832	832			- 16 640.00	0.00
Germany Federal Republic Bonds 5 year 09/2021 (MS)	Count	514	514			35 980.00	0.00
Germany Federal Republic Notes 10 year 09/2021 (MS)	Count	- 284		284		- 274 060.00	- 0.01
UK Treasury Notes 09/2021 (MS)	Count	- 50		50		- 67 020.00	0.00
US Treasury Notes 30 year Futures 09/2021 (MS)	Count	- 728		728		- 2 754 360.07	- 0.11
US Treasury Notes 5 year Futures 09/2021 (MS)	Count	- 403		403		103 431.70	0.00
US Ultra Bond 09/2021 (MS)	Count	- 25		25		- 172 748.37	- 0.01

DWS Invest Euro Corporate Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Market price	Total market value in EUR	% of net assets
Currency derivatives						- 1 277 481.79	- 0.05
Receivables/payables							
Forward currency transactions							
Forward currency transactions (long)							
Open positions							
CHF/EUR 0.1 million						- 108.30	0.00
SEK/EUR 0.1 million						- 6.79	0.00
Closed positions							
GBP/EUR 0.1 million						94.11	0.00
USD/EUR 0.1 million						1.94	0.00
Forward currency transactions (short)							
Open positions							
EUR/GBP 26 million						- 12 440.68	0.00
EUR/USD 261.4 million						- 1 265 022.07	- 0.05
Cash at bank						67 261 740.69	2.64
Demand deposits at Depository							
EUR deposits	EUR					13 639 134.46	0.54
Deposits in other EU/EEA currencies							
British pound	GBP	662 372				772 037.76	0.03
Swedish krona	SEK	10 420				1 030.49	0.00
Deposits in non-EU/EEA currencies							
Swiss franc	CHF	682				622.06	0.00
U.S. dollar	USD	5 960 822				5 021 122.52	0.20
Time deposits							
EUR deposits (Bayerische Landesbank, München)						25 000 000.00	0.97
USD deposits (Norddeutsche Landesbank, Luxembourg)		27 100 000				22 827 793.40	0.90
Other assets						18 278 061.90	0.72
Prepaid placement fee ***						176 640.19	0.01
Interest receivable						11 743 422.60	0.46
Other receivables						6 357 999.11	0.25
Receivables from share certificate transactions						6 323 161.88	0.25
Total assets ****						2 612 365 722.47	102.60
Other liabilities						- 24 301 651.12	- 0.95
Liabilities from cost items						- 24 301 651.12	- 0.95
Liabilities from share certificate transactions						- 37 099 697.97	- 1.46
Total liabilities						- 66 222 955.37	- 2.60
Net assets						2 546 142 767.10	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest Euro Corporate Bonds

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF FCH	CHF	109.77
Class FC	EUR	180.28
Class FC10	EUR	110.41
Class IC	EUR	123.03
Class IC100	EUR	113.13
Class ID100	EUR	106.91
Class LC	EUR	172.48
Class LD	EUR	130.11
Class NC	EUR	163.30
Class NDQ	EUR	100.44
Class PFC	EUR	114.23
Class PFDQ	EUR	100.10
Class TFC	EUR	108.67
Class TFD	EUR	104.56
Class GBP CH RD	GBP	123.29
Class SEK LCH	SEK	1 157.60
Class USD FCH	USD	123.46
Number of shares outstanding		
Class CHF FCH	Count	570.000
Class FC	Count	2 187 045.763
Class FC10	Count	101.000
Class IC	Count	3 653 792.000
Class IC100	Count	9 315 762.000
Class ID100	Count	67 575.000
Class LC	Count	2 240 995.143
Class LD	Count	1 357 046.945
Class NC	Count	278 287.631
Class NDQ	Count	62 698.000
Class PFC	Count	102 091.000
Class PFDQ	Count	50 383.000
Class TFC	Count	73 595.143
Class TFD	Count	13 819.000
Class GBP CH RD	Count	1 060.000
Class SEK LCH	Count	107.000
Class USD FCH	Count	115.000

Composition of the reference portfolio (according to CSSF circular 11/512)
iBoxx EUR Corporates

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	85.498
Highest market risk exposure	%	153.741
Average market risk exposure	%	113.240

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 629 268 198.84 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges

MS = Morgan Stanley Bank AG

Contracting parties for forward currency transactions

BNP Paribas S.A., Deutsche Bank AG, Morgan Stanley Europe SE and State Street Bank

DWS Invest Euro Corporate Bonds

Securities lending

The following securities were transferred under securities loans at the reporting date:

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
1.125 % Abertis Infraestructuras SA (MTN) 2019/2028 . . .	EUR	900 000	920 340.00	
1.75 % ACEA SpA (MTN) 2019/2028	EUR	1 800 000	1 960 830.00	
2.125 % Aeroports de Paris (MTN) 2020/2026	EUR	2 600 000	2 878 122.00	
1.5 % America Movil SAB de CV (MTN) 2016/2024	EUR	4 700 000	4 894 909.00	
2.125 % Arountown SA 2018/perpetual *	EUR	3 600 000	3 613 320.00	
1.75 % Babcock International Group PLC (MTN) 2014/2022	EUR	4 000 000	4 068 800.00	
3.871 % Banco Comercial Portugues SA 2019/2030 *	EUR	7 900 000	8 003 490.00	
6.5 % Banco de Sabadell SA 2017/perpetual *	EUR	3 000 000	3 088 110.00	
4.75 % Banco Santander SA 2018/perpetual *	EUR	4 800 000	5 008 944.00	
0.375 % Bank of Ireland Group PLC (MTN) 2021/2027 *	EUR	2 000 000	1 989 900.00	
1.75 % Banque Federative du Credit Mutuel SA (MTN) 2019/2029	EUR	1 300 000	1 415 141.00	
1.125 % Bayer AG (MTN) 2020/2030	EUR	100 000	102 732.00	
0.375 % Belfius Bank SA (MTN) 2020/2025	EUR	3 400 000	3 428 356.00	
0.125 % Belfius Bank SA (MTN) 2021/2028	EUR	3 000 000	2 974 770.00	
0.5 % BPCE SA (MTN) 2019/2027	EUR	3 500 000	3 526 180.00	
0.25 % BPCE SA (MTN) 2021/2031	EUR	4 000 000	3 887 320.00	
5.875 % Centurion Bidco SpA -Reg- (MTN) 2020/2026	EUR	122 000	127 818.18	
0.875 % Chorus Ltd (MTN) 2019/2026	EUR	6 200 000	6 376 700.00	
1.0 % Czech Gas Networks Investments Sarl (MTN) 2020/2027	EUR	1 700 000	1 761 744.00	
1.75 % Deutsche Bank AG (MTN) 2020/2030 *	EUR	2 000 000	2 114 340.00	
0.75 % Deutsche Bank AG (MTN) 2021/2027 *	EUR	1 900 000	1 912 559.00	
1.625 % EDP - Energias de Portugal SA (MTN) 2020/2027	EUR	1 000 000	1 075 510.00	
5.375 % Electricite de France SA 2013/perpetual *	EUR	2 300 000	2 585 499.00	
1.816 % EP Infrastructure AS (MTN) 2021/2031	EUR	2 220 000	2 255 053.80	
0.25 % Equinix, Inc. (MTN) 2021/2027	EUR	5 000 000	4 968 700.00	
1.125 % ESB Finance DAC 2019/2030	EUR	4 700 000	4 979 744.00	
1.0 % Euronext NV (MTN) 2018/2025	EUR	607 000	627 480.18	
2.95 % Gazprom PJSC Via Gaz Finance PLC (MTN) 2020/2025	EUR	1 000 000	1 064 340.00	
0.125 % Goldman Sachs Group, Inc./The (MTN) 2019/2024	EUR	500 000	501 565.00	
1.825 % Iberdrola International BV 2021/perpetual *	EUR	3 200 000	3 218 528.00	
1.75 % International Flavors & Fragrances, Inc. (MTN) 2016/2024	EUR	686 000	716 773.96	
1.75 % IQVIA, Inc. -Reg- (MTN) 2021/2026	EUR	370 000	374 336.40	
2.125 % ISS Global A/S (MTN) 2014/2024	EUR	100 000	106 237.00	
0.875 % ISS Global A/S (MTN) 2019/2026	EUR	6 252 000	6 327 086.52	
0.375 % La Poste SA (MTN) 2019/2027	EUR	1 000 000	1 015 560.00	
4.0 % Landesbank Baden-Wuerttemberg 2019/ perpetual *	EUR	2 000 000	2 051 760.00	
1.625 % Logicor Financing Sarl (MTN) 2019/2027	EUR	2 000 000	2 108 900.00	
1.375 % Madrilena Red de Gas Finance BV (MTN) 2017/2025	EUR	2 200 000	2 273 854.00	
2.125 % Mylan, Inc. (MTN) 2018/2025	EUR	1 075 000	1 147 605.50	
0.75 % Natwest Group PLC (MTN) 2019/2025 *	EUR	500 000	510 385.00	
0.905 % NorteGas Energia Distribucion SA (MTN) 2021/2031	EUR	3 000 000	2 963 490.00	
3.375 % Novelis Sheet Ingot GmbH (MTN) 2021/2029	EUR	1 400 000	1 438 500.00	
2.875 % Organon Finance 1 LLC -Reg- (MTN) 2021/2028	EUR	3 000 000	3 046 470.00	
1.539 % Prosus NV -Reg- (MTN) 2020/2028	EUR	2 800 000	2 900 492.00	
0.125 % Santander Consumer Bank AS (MTN) 2020/2025	EUR	100 000	100 173.00	
2.25 % Scania CV AB (MTN) 2020/2025	EUR	1 400 000	1 515 458.00	
1.75 % Scentre Group Trust 1 Via Scentre Group Trust 2 (MTN) 2018/2028	EUR	1 000 000	1 084 080.00	
1.375 % Schlumberger Finance BV (MTN) 2020/2026	EUR	2 700 000	2 875 203.00	
1.75 % SSE PLC (MTN) 2020/2030	EUR	2 600 000	2 846 870.00	
4.0 % United Group BV -Reg- (MTN) 2020/2027	EUR	400 000	398 076.00	
1.25 % Volkswagen International Finance NV 2020/2032	EUR	3 300 000	3 456 486.00	
2.425 % Zimmer Biomet Holdings, Inc. (MTN) 2016/2026	EUR	849 000	943 527.66	
2.871 % BNP Paribas SA -Reg- 2021/2032 *	USD	11 000 000	9 517 740.98	
2.65 % HP, Inc. -Reg- (MTN) 2021/2031	USD	19 400 000	16 384 155.93	
3.2 % LSEGA Financing PLC -Reg- 2021/2041	USD	800 000	706 162.21	
3.975 % Network iZi Ltd -Reg- 2021/perpetual *	USD	1 000 000	845 167.46	

Total receivables from securities loans **152 985 395.78** **152 985 395.78**

Contracting parties for securities loans

Barclays Bank Ireland PLC EQ, Citigroup Global Markets Europe AG, UBS AG London Branch

Total collateral pledged by third parties for securities loans **EUR** **155 327 597.86**

thereof:
 Bonds EUR 131 960 203.12
 Equities EUR 23 367 394.74

DWS Invest Euro Corporate Bonds

Exchange rates (indirect quotes)

As of June 30, 2021

Swiss franc	CHF	1.096867	=	EUR	1
British pound	GBP	0.857953	=	EUR	1
Swedish krona	SEK	10.111782	=	EUR	1
U.S. dollar	USD	1.187149	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

- * Floating interest rate.
- ** Some or all of these securities are lent
- *** The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).
- **** Does not include positions with a negative balance, if such exist.

DWS Invest Euro High Yield Corporates

DWS INVEST EURO HIGH YIELD CORPORATES

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0616839501	2.6%
Class FC	LU0616840772	2.8%
Class FD	LU0813334322	2.8%
Class IC	LU1054331407	2.9%
Class IC50	LU1506496410	3.0%
Class ID	LU1054331589	2.9%
Class ID50	LU1432415641	3.0%
Class LD	LU0616839766	2.6%
Class NC	LU0616840186	2.4%
Class ND	LU0616840426	2.4%
Class NDQ	LU1054332397	2.4%
Class PFC	LU1054332470	2.3%
Class PFD	LU2244927310	1.1% ¹⁾
Class PFDQ	LU1054332553	2.2%
Class RDQ	LU1808738642	3.1%
Class TFC	LU1663875406	2.8%
Class TFD	LU1663877287	2.8%
Class CHF FCH ²⁾	LU1426784200	2.7%
Class CHF ICH50 ²⁾	LU2203794693	2.9%
Class SEK LCH ³⁾	LU1322113298	2.8%
Class USD FCH ⁴⁾	LU0911036480	3.2%
Class USD LCH ⁴⁾	LU0911036308	3.0%
Class USD LDMH ⁴⁾	LU0616840939	2.9%
Class USD TFCH ⁴⁾	LU1663879069	3.2%
ML Euro BB-B Non-Financial Fixed & FRN HY Constr. Index		2.6%

¹⁾ Class PFD launched on February 15, 2021

²⁾ in CHF

³⁾ in SEK

⁴⁾ in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest Euro High Yield Corporates

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	2 983 185 946.30	96.42
Institutions	14 756 652.11	0.48
Total bonds	2 997 942 598.41	96.90
2. Derivatives	-804 058.58	-0.03
3. Cash at bank	87 456 139.27	2.83
4. Other assets	46 172 019.24	1.49
5. Receivables from share certificate transactions	3 501 806.83	0.11
II. Liabilities		
1. Other liabilities	-38 788 584.45	-1.25
2. Liabilities from share certificate transactions	-1 692 803.32	-0.05
III. Net assets	3 093 787 117.40	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Euro High Yield Corporates

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							2 907 929 830.31	93.99
Interest-bearing securities								
3.625 % Dufry One BV (MTN) 2021/2026	CHF	19 000 000	19 000 000		%	100.696	17 442 630.99	0.56
0.50 % Teva Pharmaceutical Finance Netherlands IV BV (MTN) 2016/2022	CHF	4 180 000			%	98.349	3 747 938.04	0.12
3.248 % Abertis Infraestructuras Finance BV 2020/perpetual *	EUR	4 300 000			%	103.614	4 455 402.00	0.14
2.625 % Adevinta ASA -Reg- (MTN) 2020/2025	EUR	9 000 000		1 975 000	%	102.696	9 242 640.00	0.30
3.00 % Adevinta ASA -Reg- (MTN) 2020/2027	EUR	2 070 000			%	103.637	2 145 285.90	0.07
3.25 % ADLER Group SA (MTN) 2020/2025	EUR	9 000 000			%	103.441	9 309 690.00	0.30
2.75 % ADLER Group SA (MTN) 2020/2026	EUR	4 600 000			%	101.386	4 663 756.00	0.15
1.875 % ADLER Group SA (MTN) 2021/2026	EUR	8 500 000	8 500 000		%	98.207	8 347 595.00	0.27
2.25 % ADLER Group SA (MTN) 2021/2027	EUR	5 600 000	5 600 000		%	98.696	5 526 976.00	0.18
2.25 % ADLER Group SA (MTN) 2021/2029 **	EUR	11 000 000	11 000 000		%	97.193	10 691 230.00	0.35
4.125 % Adler Pelzer Holding GmbH -Reg- (MTN) 2017/2024 **	EUR	4 720 000			%	97.769	4 614 696.80	0.15
1.875 % ADLER Real Estate AG (MTN) 2018/2023 **	EUR	12 000 000		1 000 000	%	100.599	12 071 880.00	0.39
3.00 % ADLER Real Estate AG (MTN) 2018/2026 **	EUR	1 000 000			%	104.409	1 044 090.00	0.03
4.25 % Afflelou SAS -Reg- (MTN) 2021/2026	EUR	11 020 000	11 020 000		%	102.239	11 266 737.80	0.36
3.875 % Akelius Residential Property AB 2018/2078 *	EUR	5 730 000			%	106.033	6 075 690.90	0.20
2.875 % Akropolis Group Uab (MTN) 2021/2026	EUR	14 350 000	14 350 000		%	98.36	14 114 660.00	0.46
6.50 % Algeco Scotsman Global Finance PLC -Reg- (MTN) 2018/2023 **	EUR	4 000 000			%	102.307	4 092 280.00	0.13
6.25 % Algeco Scotsman Global Finance PLC -Reg- (MTN) 2018/2023 *	EUR	2 000 000		2 243 000	%	100.891	2 017 820.00	0.07
3.625 % Allied Universal Holdco LLC Via Allied Universal Finance Corp Via Atlas Luxco 4 Sarl -Reg- (MTN) 2021/2028	EUR	18 310 000	18 310 000		%	99.409	18 201 787.90	0.59
7.25 % Almagiva-The Italian Innovation Co., SpA -Reg- (MTN) 2017/2022 **	EUR	4 000 000		1 960 000	%	101.894	4 075 760.00	0.13
2.25 % Altice Financing SA -Reg- (MTN) 2020/2025 **	EUR	5 000 000	1 430 000	4 000 000	%	97.331	4 866 550.00	0.16
4.75 % Altice Finco SA -Reg- 2017/2028	EUR	3 000 000			%	97.967	2 939 010.00	0.10
5.875 % Altice France SA/France -Reg- (MTN) 2018/2027	EUR	27 004 000	2 000 000		%	106.122	28 657 184.88	0.93
4.00 % Altice France SA/France -Reg- (MTN) 2021/2029	EUR	2 000 000	3 930 000	1 930 000	%	99.657	1 993 140.00	0.06
1.125 % Amplifon SpA (MTN) 2020/2027	EUR	3 000 000			%	100.914	3 027 420.00	0.10
6.00 % ams AG -Reg- (MTN) 2020/2025 **	EUR	24 000 000	6 000 000	11 000 000	%	107.365	25 767 600.00	0.83
2.125 % Ardagh Packaging Finance PLC Via Ardagh Holdings USA, Inc. -Reg- (MTN) 2020/2026 **	EUR	9 700 000			%	100.13	9 712 610.00	0.31
1.875 % Arena Luxembourg Finance Sarl -Reg- (MTN) 2020/2028 **	EUR	1 610 000	1 610 000		%	94.969	1 529 000.90	0.05
2.00 % Ashland Services BV -Reg- (MTN) 2020/2028	EUR	5 000 000			%	101.568	5 078 400.00	0.16
5.00 % Assemblin Financing AB 2021/2025 *	EUR	3 710 000	3 710 000		%	101.534	3 766 911.40	0.12
5.00 % Assemblin Financing AB -Reg- (MTN) 2019/2025 *	EUR	9 000 000			%	101.526	9 137 340.00	0.30
4.375 % Autodis SA (MTN) -Reg- 2016/2022 *	EUR	590 291		1 770 874	%	100.09	590 822.53	0.02
2.625 % Avantor Funding, Inc. -Reg- (MTN) 2020/2025	EUR	5 850 000			%	102.529	5 997 946.50	0.19
0.875 % Ball Corp. (MTN) 2019/2024	EUR	4 000 000			%	100.799	4 031 960.00	0.13
3.50 % Banijay Entertainment SASU -Reg- (MTN) 2020/2025	EUR	1 000 000		2 000 000	%	101.178	1 011 780.00	0.03
6.50 % Banijay Group SAS -Reg- (MTN) 2020/2026	EUR	3 192 000			%	103.506	3 303 911.52	0.11
4.125 % Belden, Inc. -Reg- (MTN) 2016/2026	EUR	3 223 000			%	102.769	3 312 244.87	0.11
5.25 % BK LC Lux Finco1 Sarl -Reg- (MTN) 2021/2029 **	EUR	9 000 000	9 000 000		%	102.497	9 224 730.00	0.30
3.50 % Brunello Bidco SpA -Reg- (MTN) 2021/2028 **	EUR	5 500 000	5 500 000		%	100.193	5 510 615.00	0.18
3.219 % Brunello Bidco SpA -Reg- (MTN) 2021/2028 *	EUR	3 020 000	3 020 000		%	100.132	3 023 986.40	0.10
4.75 % BWAY Holding Co. (MTN) 2018/2024	EUR	11 000 000			%	100.135	11 014 850.00	0.36
3.375 % CAB SELAS -Reg- (MTN) 2021/2028	EUR	3 000 000	3 000 000		%	99.785	2 993 550.00	0.10
2.375 % CANPACK SA Via Eastern PA Land Investment Holding LLC -Reg- (MTN) 2020/2027	EUR	3 430 000			%	102.375	3 511 462.50	0.11
10.125 % Carnival Corp. -Reg- (MTN) 2020/2026	EUR	13 000 000	1 409 000		%	116.87	15 193 100.00	0.49
7.625 % Carnival Corp. -Reg- (MTN) 2020/2026	EUR	1 500 000		1 500 000	%	111.124	1 666 860.00	0.05
4.498 % Casino Guichard Perrachon SA (MTN) 2014/2024	EUR	5 000 000			%	101.911	5 095 550.00	0.16
1.865 % Casino Guichard Perrachon SA (MTN) 2017/2022 **	EUR	8 000 000		3 500 000	%	99.982	7 998 560.00	0.26
5.25 % Casino Guichard Perrachon SA (MTN) 2021/2027	EUR	1 500 000	3 690 000	2 190 000	%	102.496	1 537 440.00	0.05
3.58 % Casino Guichard Perrachon SA 2014/2025 *	EUR	8 000 000	4 000 000	2 500 000	%	97.731	7 818 480.00	0.25
4.048 % Casino Guichard Perrachon SA 2014/2026 **	EUR	1 000 000		7 000 000	%	97.845	978 450.00	0.03
1.75 % CECONOMY AG (MTN) 2021/2026	EUR	13 400 000	13 400 000		%	99.408	13 320 672.00	0.43
1.50 % Cellnex Finance Co., SA (MTN) 2021/2028	EUR	2 000 000	2 000 000		%	100.181	2 003 620.00	0.07
1.25 % Cellnex Finance Co., SA (MTN) 2021/2029	EUR	3 600 000	3 600 000		%	97.95	3 526 200.00	0.11
2.00 % Cellnex Finance Co., SA 2021/2033	EUR	6 000 000	6 000 000		%	99.113	5 946 780.00	0.19
1.875 % Cellnex Telecom SA (MTN) 2020/2029	EUR	7 700 000	2 000 000		%	102.091	7 861 007.00	0.25
1.75 % Cellnex Telecom SA (MTN) 2020/2030	EUR	6 900 000			%	99.602	6 872 538.00	0.22
0.75 % Cellnex Telecom SA 2020/2031	EUR	5 000 000	5 000 000		%	98.457	4 922 850.00	0.16
2.75 % Cemex SAB de CV -Reg- (MTN) 2017/2024	EUR	4 200 000			%	101.465	4 261 530.00	0.14
5.875 % Centurion Bidco SpA -Reg- (MTN) 2020/2026	EUR	16 000 000			%	104.769	16 763 040.00	0.54
4.00 % Chemours Co./The (MTN) 2018/2026	EUR	32 000 000	4 000 000		%	102.66	32 851 200.00	1.06
5.25 % CMA CGM SA -Reg- (MTN) 2017/2025	EUR	3 000 000		9 000 000	%	102.385	3 071 550.00	0.10
7.50 % CMA CGM SA -Reg- (MTN) 2020/2026 **	EUR	14 000 000	2 000 000		%	111.453	15 603 420.00	0.50

DWS Invest Euro High Yield Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
5.75 % Compact Bidco BV -Reg- (MTN) 2021/2026.....	EUR	12 000 000	12 000 000		%	99.708	11 964 960.00	0.39
5.375 % Constantin Investissement 3 SASU -Reg- (MTN) 2018/2025	EUR	2 170 000			%	101.375	2 199 837.50	0.07
4.25 % Constellium NV -Reg- (MTN) 2017/2026	EUR	5 000 000			%	101.855	5 092 750.00	0.16
3.125 % Constellium SE -Reg- (MTN) 2021/2029	EUR	11 550 000	11 550 000		%	99.56	11 499 180.00	0.37
4.125 % ContourGlobal Power Holdings SA -Reg- (MTN) 2018/2025	EUR	4 960 000			%	102.287	5 073 435.20	0.16
2.75 % ContourGlobal Power Holdings SA -Reg- (MTN) 2020/2026	EUR	5 070 000			%	101.64	5 153 148.00	0.17
3.125 % ContourGlobal Power Holdings SA -Reg- (MTN) 2020/2028	EUR	3 220 000			%	101.509	3 268 589.80	0.11
3.875 % Coty, Inc. -Reg- (MTN) 2021/2026	EUR	6 010 000	6 010 000		%	100.593	6 045 639.30	0.20
3.375 % Crown European Holdings SA -Reg- (MTN) 2015/2025	EUR	19 000 000	2 000 000	2 193 000	%	107.429	20 411 510.00	0.66
0.75 % Crown European Holdings SA -Reg- 2019/2023 **	EUR	14 200 000		4 800 000	%	100.371	14 252 682.00	0.46
4.25 % Crystal Almond SARL -Reg- (MTN) 2019/2024	EUR	11 000 000			%	102.441	11 268 510.00	0.36
5.25 % CTC BondCo GmbH -Reg- (MTN) 2017/2025	EUR	3 000 000			%	101.66	3 049 800.00	0.10
3.00 % Dana Financing Luxembourg Sarl -Reg- (MTN) 2021/2029	EUR	5 250 000	5 250 000		%	102.753	5 394 532.50	0.17
1.875 % DEMIRE Deutsche Mittelstand Real Estate AG (MTN) 2019/2024	EUR	2 000 000		2 000 000	%	97.909	1 958 180.00	0.06
3.00 % Deutsche Lufthansa AG (MTN) 2020/2026	EUR	8 300 000	2 000 000		%	101.132	8 393 956.00	0.27
3.75 % Deutsche Lufthansa AG (MTN) 2021/2028	EUR	27 000 000	27 000 000		%	103.386	27 914 220.00	0.90
9.00 % Diebold Nixdorf Dutch Holding BV -Reg- (MTN) 2020/2025	EUR	3 000 000		1 870 000	%	110.056	3 301 680.00	0.11
3.875 % Diocle Spa -Reg- (MTN) 2019/2026 *	EUR	4 266 000			%	100.42	4 283 917.17	0.14
7.00 % DKT Finance ApS (MTN) 2018/2023	EUR	10 000 000			%	101.899	10 189 900.00	0.33
3.00 % Dometic Group AB (MTN) 2018/2023 **	EUR	2 590 000			%	105.176	2 724 058.40	0.09
3.00 % Dometic Group AB (MTN) 2019/2026 **	EUR	10 400 000			%	106.374	11 062 896.00	0.36
6.00 % Douglas GmbH -Reg- (MTN) 2021/2026	EUR	11 130 000	11 130 000		%	100.023	11 132 559.90	0.36
5.00 % doValue SpA -Reg- (MTN) 2020/2025	EUR	12 000 000			%	104.945	12 593 400.00	0.41
2.625 % Drax Finco PLC (MTN) 2020/2025	EUR	3 720 000			%	104.032	3 869 990.40	0.13
2.50 % Dufry One BV (MTN) 2017/2024	EUR	3 000 000			%	99.718	2 991 540.00	0.10
4.496 % EDP - Energias de Portugal SA 2019/2079 *	EUR	4 700 000			%	109.062	5 125 914.00	0.17
1.875 % EDP - Energias de Portugal SA 2021/2081 *	EUR	6 200 000	6 200 000		%	100.576	6 235 712.00	0.20
6.25 % eG Global Finance PLC -Reg- (MTN) 2019/2025	EUR	4 000 000		4 000 000	%	102.708	4 108 320.00	0.13
1.75 % eircom Finance DAC (MTN) 2019/2024 **	EUR	6 000 000		3 000 000	%	100.144	6 008 640.00	0.19
3.50 % eircom Finance DAC (MTN) 2019/2026 **	EUR	4 000 000		2 000 000	%	102.607	4 104 280.00	0.13
3.00 % El Corte Ingles SA -Reg- (MTN) 2018/2024	EUR	14 010 000			%	101.437	14 211 323.70	0.46
5.375 % Electricite de France SA 2013/perpetual *	EUR	5 000 000	2 000 000		%	112.413	5 620 650.00	0.18
3.375 % Electricite de France SA 2020/perpetual *	EUR	19 600 000			%	104.664	20 514 144.00	0.66
6.375 % Ellaktor Value Plc -Reg- (MTN) 2019/2024	EUR	13 000 000	7 000 000		%	96.747	12 577 110.00	0.41
3.75 % ELM BV for Firmenich International SA 2020/ perpetual *	EUR	5 220 000			%	108.1	5 642 820.00	0.18
4.875 % Encore Capital Group, Inc. -Reg- (MTN) 2020/2025	EUR	4 000 000		2 850 000	%	106.018	4 240 720.00	0.14
2.625 % Faurecia SA (MTN) 2018/2025 **	EUR	3 000 000	1 310 000		%	101.43	3 042 900.00	0.10
3.75 % Faurecia SE (MTN) 2020/2028	EUR	12 000 000	2 000 000		%	105.516	12 661 920.00	0.41
2.375 % Faurecia SE (MTN) 2021/2029	EUR	1 460 000	1 460 000		%	102.057	1 490 032.20	0.05
1.134 % FCE Bank PLC (MTN) 2015/2022	EUR	4 000 000			%	100.6	4 024 000.00	0.13
1.615 % FCE Bank PLC (MTN) 2016/2023	EUR	3 000 000			%	102.046	3 061 380.00	0.10
0.869 % FCE Bank PLC 2017/2021	EUR	7 000 000			%	100.161	7 011 270.00	0.23
4.75 % Fire BC SpA -Reg- (MTN) 2018/2024 *	EUR	20 000 000	14 000 000		%	96.723	19 344 600.00	0.63
5.00 % Flamingo Lux II SCA (MTN) 2021/2029	EUR	8 000 000	8 000 000		%	99.615	7 969 200.00	0.26
3.375 % Fonia Management SASU (MTN) 2021/2028	EUR	4 500 000	4 500 000		%	99.736	4 488 120.00	0.15
0.317 % Ford Motor Credit Co., LLC (MTN) 2018/2023 *	EUR	2 000 000			%	98.739	1 974 780.00	0.06
3.021 % Ford Motor Credit Co., LLC (MTN) 2019/2024	EUR	4 000 000			%	105.029	4 201 160.00	0.14
3.25 % Ford Motor Credit Co., LLC (MTN) 2020/2025	EUR	5 170 000			%	107.369	5 550 977.30	0.18
0.025 % Ford Motor Credit Co., LLC 2018/2022 *	EUR	3 000 000		4 225 000	%	99.527	2 985 810.00	0.10
6.875 % Frigoglass Finance BV -Reg- (MTN) 2020/2025	EUR	16 000 000	3 080 000		%	89.595	14 335 200.00	0.46
5.375 % Galapagos SA/Luxembourg -Reg- (MTN) 2014/2021	EUR	302 600			%	0	0.30	0.00
5.125 % Gamma Bidco SpA 2021/2025	EUR	6 120 000	6 120 000		%	103.434	6 330 160.80	0.20
6.25 % Gamma Bidco SpA -Reg- (MTN) 2020/2025	EUR	7 000 000			%	105.73	7 401 100.00	0.24
6.75 % Garfunkelux Holdco 3 SA -Reg- (MTN) 2020/2025 ..	EUR	2 270 000			%	104.343	2 368 586.10	0.08
3.50 % Getlink SE (MTN) 2020/2025	EUR	8 910 000			%	103.989	9 265 419.90	0.30
4.875 % Golden Goose SpA -Reg- (MTN) 2021/2027 *	EUR	6 500 000	6 500 000		%	98.284	6 388 460.00	0.21
5.375 % Goldstory SASU -Reg- (MTN) 2021/2026	EUR	7 000 000	9 750 000	2 750 000	%	102.505	7 175 350.00	0.23
3.75 % Goodyear Dunlop Tires Europe BV -Reg- (MTN) 2015/2023 **	EUR	5 000 000		3 150 000	%	100.408	5 020 400.00	0.16
7.375 % Greif Nevada Holdings, Inc. SCS -Reg- (MTN) 2011/2021	EUR	1 038 000			%	100.337	1 041 498.06	0.03
3.20 % Grifols SA -Reg- (MTN) 2017/2025	EUR	15 002 000	1 000 000		%	101.008	15 153 220.16	0.49
1.625 % Grifols SA -Reg- (MTN) 2019/2025	EUR	4 000 000			%	101.038	4 041 520.00	0.13
3.625 % Gruenthal GmbH -Reg- (MTN) 2021/2026	EUR	4 730 000	4 730 000		%	102.974	4 870 670.20	0.16
4.125 % Gruenthal GmbH -Reg- (MTN) 2021/2028 **	EUR	3 890 000	3 890 000		%	103.315	4 018 953.50	0.13
3.25 % Guala Closures SpA -Reg- (MTN) 2021/2028	EUR	10 960 000	10 960 000		%	100.475	11 012 060.00	0.36
3.248 % Heimstaden Bostad AB 2019/perpetual *	EUR	10 000 000		2 280 000	%	103.773	10 377 300.00	0.34
2.625 % Heimstaden Bostad AB 2021/perpetual *	EUR	9 050 000	9 050 000		%	98.971	8 956 875.50	0.29
3.25 % Hornbach Baumarkt AG (MTN) 2019/2026	EUR	8 000 000			%	108.226	8 658 080.00	0.28
4.375 % House of Finance NV/The -Reg- (MTN) 2019/2026	EUR	6 000 000		2 000 000	%	101.943	6 116 580.00	0.20

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Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
7.50 % House of HR -Reg- (MTN) 2020/2027 **	EUR	7 930 000	930 000		%	106.883	8 475 821.90	0.27
5.625 % HSE Finance Sarl (MTN) 2021/2026	EUR	12 050 000	12 050 000		%	103.059	12 418 609.50	0.40
5.75 % HSE Finance Sarl -Reg- (MTN) 2021/2026 *	EUR	3 000 000	5 110 000	2 110 000	%	101.087	3 032 610.00	0.10
9.25 % HT Troplast GmbH -Reg- (MTN) 2020/2025	EUR	15 000 000	2 000 000		%	110.974	16 646 100.00	0.54
3.625 % IHO Verwaltungs GmbH -Reg- (MTN) 2019/2025 *	EUR	4 000 000			%	101.698	4 067 920.00	0.13
3.875 % IHO Verwaltungs GmbH -Reg- (MTN) 2019/2027 *	EUR	1 475 000	1 475 000		%	103.232	1 522 672.00	0.05
3.375 % INEOS Finance PLC -Reg- (MTN) 2020/2026	EUR	12 000 000	6 000 000	2 000 000	%	103.695	12 443 400.00	0.40
5.375 % INEOS Group Holdings SA -Reg- (MTN) 2016/2024	EUR	4 000 000			%	100.394	4 015 760.00	0.13
2.50 % INEOS Quattro Finance 2 Plc -Reg- (MTN) 2021/2026	EUR	3 000 000	3 000 000		%	101.105	3 033 150.00	0.10
2.25 % INEOS Styrolution Group GmbH -Reg- (MTN) 2020/2027	EUR	6 000 000	6 000 000		%	98.958	5 937 480.00	0.19
1.875 % Infrastrutture Wireless Italiane SpA (MTN) 2020/2026	EUR	8 000 000		2 500 000	%	104.532	8 362 560.00	0.27
1.625 % Infrastrutture Wireless Italiane SpA (MTN) 2020/2028	EUR	5 870 000			%	101.899	5 981 471.30	0.19
4.875 % Inter Media and Communication SpA -Reg- (MTN) 2017/2022 **	EUR	7 091 590		174 570	%	100.053	7 095 348.54	0.23
4.875 % Inter Media and Communication SpA -Reg- 2020/2022	EUR	4 421 166		108 834	%	100.038	4 422 846.47	0.14
3.75 % International Consolidated Airlines Group SA (MTN) 2021/2029	EUR	13 000 000	13 000 000		%	100.481	13 062 530.00	0.42
6.50 % International Design Group SPA -Reg- (MTN) 2018/2025	EUR	16 000 000		2 000 000	%	104.767	16 762 720.00	0.54
3.50 % International Game Technology PLC (MTN) 2019/2026	EUR	2 210 000			%	102.641	2 268 366.10	0.07
3.375 % Intertrust Group BV -Reg- (MTN) 2018/2025	EUR	16 000 000			%	102.272	16 363 520.00	0.53
4.875 % Intrum AB -Reg- (MTN) 2020/2025	EUR	6 000 000		3 800 000	%	105.304	6 318 240.00	0.20
2.75 % Intrum Justitia AB -Reg- (MTN) 2017/2022	EUR	602 500			%	100.185	603 614.63	0.02
5.50 % IPD 3 BV -Reg- (MTN) 2020/2025	EUR	3 550 000			%	104.316	3 703 218.00	0.12
5.50 % IPD 3 BV -Reg- (MTN) 2020/2025 * **	EUR	1 810 000			%	101.893	1 844 263.30	0.06
2.875 % IQVIA, Inc. -Reg- (MTN) 2020/2028	EUR	6 000 000		3 000 000	%	103.245	6 194 700.00	0.20
1.75 % IQVIA, Inc. -Reg- (MTN) 2021/2026	EUR	7 320 000	7 320 000		%	101.172	7 405 790.40	0.24
2.25 % IQVIA, Inc. -Reg- (MTN) 2021/2029	EUR	5 180 000	5 180 000		%	99.947	5 177 254.60	0.17
2.20 % Jaguar Land Rover Automotive PLC -Reg- (MTN) 2017/2024	EUR	4 000 000	4 000 000		%	100.003	4 000 120.00	0.13
3.625 % JAMES HARDIE INTL FIN (MTN) 2018/2026	EUR	12 000 000	3 000 000		%	102.534	12 304 080.00	0.40
3.00 % K+S AG (MTN) 2012/2022	EUR	10 300 000		1 200 000	%	102.81	10 589 430.00	0.34
5.50 % Kaefer Isoliertechnik GmbH & Co., KG -Reg- (MTN) 2018/2024 **	EUR	17 680 000			%	101.637	17 969 421.60	0.58
4.25 % Kleopatra Finco Sarl -Reg- (MTN) 2021/2026	EUR	2 000 000	9 000 000	7 000 000	%	100.654	2 013 080.00	0.07
6.50 % Kleopatra Holdings 2 SCA -Reg- (MTN) 2021/2026 **	EUR	14 000 000	16 470 000	2 470 000	%	97.618	13 666 520.00	0.44
6.75 % KME AG -Reg- (MTN) 2018/2023 **	EUR	24 500 000		3 500 000	%	92.911	22 763 195.00	0.74
5.00 % Kongsberg Actuation Systems BV -Reg- (MTN) 2018/2025	EUR	8 000 000	1 000 000		%	101.731	8 138 480.00	0.26
2.85 % Koninklijke FrieslandCampina NV 2020/ perpetual *	EUR	5 300 000			%	102.072	5 409 816.00	0.18
2.00 % Koninklijke KPN NV 2019/perpetual *	EUR	8 000 000		5 000 000	%	101.691	8 135 280.00	0.26
5.25 % Kraton Polymers LLC Via Kraton Polymers Capital Corp. -Reg- (MTN) 2018/2026	EUR	17 000 000			%	102.761	17 469 370.00	0.56
3.75 % Kronos International, Inc. -Reg- (MTN) 2017/2025	EUR	26 000 000	4 884 000	3 000 000	%	102.298	26 597 480.00	0.86
5.125 % La Financiere Atalian SASU -Reg- (MTN) 2018/2025	EUR	11 000 000	2 170 000		%	101.019	11 112 090.00	0.36
3.125 % La Poste SA 2018/perpetual *	EUR	5 000 000			%	106.044	5 302 200.00	0.17
5.75 % Lenzing AG 2020/perpetual *	EUR	15 000 000	5 700 000		%	106.659	15 998 850.00	0.52
6.25 % LHMC Finco Sarl (MTN) 2018/2023	EUR	14 500 000			%	101.649	14 739 105.00	0.48
4.00 % Lorca Telecom Bondco SA -Reg- (MTN) 2020/2027	EUR	5 000 000		4 070 000	%	102.054	5 102 700.00	0.17
6.50 % Louvre Bidco SAS -Reg- 2020/2024	EUR	8 830 000			%	103.864	9 171 191.20	0.30
3.25 % Loxam SAS (MTN) 2019/2025	EUR	4 000 000		2 500 000	%	101.04	4 041 600.00	0.13
3.50 % Loxam SAS -Reg- (MTN) 2016/2023	EUR	8 155 000			%	100.128	8 165 438.40	0.26
3.50 % Loxam SAS -Reg- (MTN) 2017/2022	EUR	4 000 000			%	100.181	4 007 240.00	0.13
4.25 % Loxam SAS -Reg- (MTN) 2017/2024	EUR	2 000 000			%	101.24	2 024 800.00	0.07
8.75 % LSF9 Balta Issuer Sarl -Reg- 2021/2024 *	EUR	6 480 000	6 480 000		%	101.072	6 549 465.60	0.21
6.125 % Marcolin SpA -Reg- (MTN) 2021/2026	EUR	16 050 000	16 050 000		%	102.167	16 397 803.50	0.53
4.00 % Matterhorn Telecom SA -Reg- (MTN) 2017/2027	EUR	5 000 000			%	102.982	5 149 100.00	0.17
5.875 % Maxeda DIY Holding BV -Reg- (MTN) 2020/2026 **	EUR	7 980 000			%	102.987	8 218 362.60	0.27
4.25 % Mobilux Finance SAS -Reg- (MTN) 2021/2028	EUR	6 810 000	6 810 000		%	100.189	6 822 870.90	0.22
9.50 % Monitchem HoldCo 2 SA -Reg- (MTN) 2019/2026	EUR	9 000 000			%	108.893	9 800 370.00	0.32
5.25 % Monitchem HoldCo 3 SA -Reg- (MTN) 2019/2025	EUR	5 000 000			%	103.282	5 164 100.00	0.17
7.00 % Motion Finco Sarl -Reg- (MTN) 2020/2025	EUR	2 000 000		1 000 000	%	106.072	2 121 440.00	0.07
2.50 % Mytilineos Financial Partners SA (MTN) 2019/2024	EUR	6 000 000			%	103.435	6 206 100.00	0.20
7.125 % NAK Naftogaz Ukraine via Kondor Finance PLC (MTN) 2019/2024	EUR	7 000 000		2 000 000	%	104.3	7 301 000.00	0.24
4.125 % Naturgy Finance BV 2014/2049 *	EUR	10 000 000			%	105.181	10 518 100.00	0.34
3.375 % Naturgy Finance BV 2015/2049 *	EUR	5 800 000			%	106.347	6 168 126.00	0.20
4.50 % Neinor Homes SA -Reg- (MTN) 2021/2026 **	EUR	8 000 000	8 000 000		%	102.696	8 215 680.00	0.27

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3.625 % Netflix, Inc. (MTN) 2017/2027.....	EUR	21 000 000		3 500 000	%	115.208	24 193 680.00	0.78
4.625 % Netflix, Inc. 2018/2029.....	EUR	15 000 000		2 000 000	%	125.138	18 770 700.00	0.61
3.875 % Netflix, Inc. -Reg- (MTN) 2019/2029.....	EUR	8 000 000	2 000 000	3 000 000	%	120.608	9 648 640.00	0.31
1.625 % Nexi SpA (MTN) 2021/2026.....	EUR	9 110 000	9 110 000		%	99.626	9 075 928.60	0.29
2.125 % Nexi SpA (MTN) 2021/2029.....	EUR	7 960 000	7 960 000		%	99.114	7 889 474.40	0.26
3.50 % Nidda Healthcare Holding GmbH -Reg- (MTN) 2017/2024.....	EUR	4 000 000		2 000 000	%	99.885	3 995 400.00	0.13
7.00 % Nitrogenmuvek Vegyipari Zrt -Reg- (MTN) 2018/2025.....	EUR	19 730 000			%	102.647	20 252 253.10	0.65
3.125 % Nobel Bidco BV -Reg- (MTN) 2021/2028.....	EUR	6 630 000	6 630 000		%	100.187	6 642 398.10	0.21
3.625 % Nobian Finance BV -Reg- (MTN) 2021/2026.....	EUR	8 550 000	8 550 000		%	99.885	8 540 167.50	0.28
3.125 % Nokia Oyj (MTN) 2020/2028.....	EUR	1 880 000			%	111.439	2 095 053.20	0.07
2.50 % Nomad Foods Bondco PLC -Reg- (MTN) 2021/2028.....	EUR	8 290 000	8 290 000		%	101.047	8 376 796.30	0.27
4.50 % Norican A/S (MTN) 2017/2023 **.....	EUR	5 000 000			%	98.946	4 947 300.00	0.16
3.375 % Novelis Sheet Ingot GmbH (MTN) 2021/2029.....	EUR	6 500 000	6 500 000		%	102.75	6 678 750.00	0.22
5.25 % Novem Group GmbH -Reg- (MTN) 2019/2024 *.....	EUR	13 000 000		2 000 000	%	100.402	13 052 260.00	0.42
3.125 % OCI NV -Reg- (MTN) 2019/2024.....	EUR	4 000 000		7 000 000	%	102.302	4 092 080.00	0.13
3.125 % OI European Group BV -Reg- (MTN) 2016/2024.....	EUR	1 000 000		3 000 000	%	103.638	1 036 380.00	0.03
3.50 % Ontex Group NV (MTN) 2021/2026.....	EUR	10 270 000	10 270 000		%	99.938	10 263 632.60	0.33
2.75 % Orano SA (MTN) 2020/2028.....	EUR	3 000 000			%	104.688	3 140 640.00	0.10
2.875 % Organon Finance 1 LLC -Reg- (MTN) 2021/2028.....	EUR	8 390 000	8 390 000		%	101.549	8 519 961.10	0.28
4.00 % Paprec Holding SA -Reg- (MTN) 2018/2025.....	EUR	7 000 000		4 000 000	%	102.064	7 144 480.00	0.23
6.50 % Parts Europe SA -Reg- (MTN) 2020/2025.....	EUR	11 910 000			%	105.065	12 513 241.50	0.40
4.375 % Peach Property Finance GmbH -Reg- (MTN) 2020/2025 **.....	EUR	11 000 000	1 250 000		%	105.205	11 572 550.00	0.37
3.50 % Peach Property Finance GmbH -Reg- 2019/2023.....	EUR	16 000 000			%	102.874	16 459 840.00	0.53
4.75 % PHM Group Holding Oy (MTN) 2021/2026.....	EUR	6 890 000	6 890 000		%	100.731	6 940 365.90	0.22
3.625 % Piaggio & C SpA -Reg- (MTN) 2018/2025 **.....	EUR	3 000 000			%	101.989	3 059 670.00	0.10
5.375 % Platin 1426 GmbH -Reg- (MTN) 2017/2023 **.....	EUR	7 196 000		2 804 000	%	100.921	7 262 275.16	0.23
6.875 % Platin 1426 GmbH -Reg- (MTN) 2018/2023.....	EUR	18 000 000	10 500 000		%	101.01	18 181 800.00	0.59
3.75 % Playtech Plc (MTN) 2018/2023.....	EUR	14 000 000			%	101.596	14 223 440.00	0.46
4.625 % PLT VII Finance Sarl -Reg- (MTN) 2020/2026.....	EUR	7 000 000			%	103.577	7 250 390.00	0.23
4.625 % PLT VIII Finance Sarl -Reg- (MTN) 2020/2026 *.....	EUR	9 040 000			%	101.225	9 150 740.00	0.30
4.00 % Polygon AB (MTN) 2018/2023 **.....	EUR	9 300 000			%	100.942	9 387 606.00	0.30
3.25 % PPF Telecom Group BV (MTN) 2020/2027.....	EUR	2 500 000	2 180 000		%	107.754	2 693 850.00	0.09
3.50 % PPF Telecom Group BV 2020/2024.....	EUR	13 690 000			%	106.77	14 616 813.00	0.47
3.875 % Primo Water Corp. -Reg- (MTN) 2020/2028.....	EUR	10 000 000		1 920 000	%	102.167	10 216 700.00	0.33
3.25 % Pro-Gest SpA -Reg- (MTN) 2017/2024.....	EUR	12 950 000		1 050 000	%	95.862	12 414 129.00	0.40
3.00 % ProGroup AG -Reg- (MTN) 2018/2026.....	EUR	6 000 000		7 000 000	%	101.244	6 074 640.00	0.20
3.50 % Prokon Regenerative Energien eG 2016/2030.....	EUR	11 604 943	918 630	2 942 098	%	100.525	11 665 869.04	0.38
2.00 % Q-Park Holding I BV -Reg- (MTN) 2020/2026 * **.....	EUR	2 850 000			%	96.369	2 746 516.50	0.09
2.00 % Q-Park Holding I BV -Reg- (MTN) 2020/2027.....	EUR	8 270 000	2 300 000		%	95.489	7 896 940.30	0.26
5.875 % Quatrim SASU -Reg- (MTN) 2019/2024.....	EUR	6 000 000			%	104.129	6 247 740.00	0.20
6.375 % Raffinerie Heide GmbH -Reg- (MTN) 2017/2022 **.....	EUR	12 000 000		4 000 000	%	95.852	11 502 240.00	0.37
4.25 % Rakuten Group, Inc. -Reg- 2021/perpetual *.....	EUR	2 000 000	5 240 000	3 240 000	%	103.135	2 062 700.00	0.07
3.25 % RCS & RDS SA -Reg- (MTN) 2020/2028.....	EUR	5 500 000			%	100.441	5 524 255.00	0.18
7.25 % Rekeep SpA -Reg- (MTN) 2021/2026.....	EUR	8 000 000	9 430 000	1 430 000	%	108.004	8 640 320.00	0.28
2.00 % Renault SA (MTN) 2018/2026.....	EUR	5 000 000	5 000 000		%	99.765	4 988 250.00	0.16
2.50 % Renault SA (MTN) 2021/2028.....	EUR	11 200 000	11 200 000		%	100.44	11 249 280.00	0.36
4.875 % Reuters Orano SA 2009/2024.....	EUR	8 000 000		4 250 000	%	113.389	9 071 120.00	0.29
2.75 % Rexel SA (MTN) 2019/2026.....	EUR	1 500 000			%	102.792	1 541 880.00	0.05
2.125 % Rexel SA (MTN) 2021/2028.....	EUR	3 750 000	3 750 000		%	102.329	3 837 337.50	0.12
6.75 % Rossini Sarl -Reg- (MTN) 2018/2025.....	EUR	20 000 000			%	104.938	20 987 600.00	0.68
5.625 % Rubis Terminal Infra SAS -Reg- (MTN) 2020/2025.....	EUR	10 000 000		1 880 000	%	105.635	10 563 500.00	0.34
3.375 % Saipem Finance International BV (MTN) 2020/2026 **.....	EUR	5 500 000		5 460 000	%	104.327	5 737 985.00	0.19
3.125 % Saipem Finance International BV (MTN) 2021/2028 **.....	EUR	5 000 000	8 610 000	3 610 000	%	102.542	5 127 100.00	0.17
1.75 % Salini Impregilo SpA (MTN) 2017/2024 **.....	EUR	3 000 000		4 000 000	%	99.438	2 983 140.00	0.10
3.625 % Salini Impregilo SpA (MTN) 2020/2027 **.....	EUR	2 000 000		7 295 000	%	103.852	2 077 040.00	0.07
4.625 % Samhallsbyggnadsbolaget i Norden AB 2019/perpetual *.....	EUR	16 000 000			%	107.053	17 128 480.00	0.55
2.624 % Samhallsbyggnadsbolaget i Norden AB 2020/perpetual *.....	EUR	1 000 000			%	100.473	1 004 730.00	0.03
2.875 % Samhallsbyggnadsbolaget i Norden AB 2021/perpetual *.....	EUR	7 500 000	7 500 000		%	99.32	7 449 000.00	0.24
3.50 % Samsontite Finco Sarl -Reg- (MTN) 2018/2026 **.....	EUR	6 000 000		1 600 000	%	99.504	5 970 240.00	0.19
5.75 % Sarens Finance Co. NV (MTN) 2020/2027.....	EUR	3 000 000			%	100.046	3 001 380.00	0.10
4.25 % SASU Newco SAB 20 SAS -Reg- (MTN) 2017/2024.....	EUR	6 617 000			%	100.458	6 647 305.86	0.22
4.125 % Sazka Group AS -Reg- (MTN) 2019/2024 **.....	EUR	14 000 000			%	102.489	14 348 460.00	0.46
3.875 % Sazka Group AS -Reg- (MTN) 2020/2027.....	EUR	8 000 000		1 746 000	%	101.271	8 101 680.00	0.26
2.75 % Schaeffler AG (MTN) 2020/2025.....	EUR	3 900 000			%	106.984	4 172 376.00	0.14
3.375 % Schaeffler AG (MTN) 2020/2028.....	EUR	11 000 000			%	110.47	12 151 700.00	0.39
6.375 % Schoeller Packaging BV -Reg- (MTN) 2019/2024 **.....	EUR	20 000 000		2 470 000	%	104.294	20 858 800.00	0.67
5.625 % SES SA 2016/2049 *.....	EUR	8 000 000			%	109.383	8 750 640.00	0.28
3.00 % SGL Carbon SE (MTN) 2018/2023.....	EUR	10 000 000	1 000 000	3 000 000	%	98.338	9 833 800.00	0.32
4.625 % SGL Carbon SE (MTN) 2019/2024.....	EUR	9 500 000			%	102.322	9 720 590.00	0.31
2.125 % SIG Combibloc PurchaseCo Sarl -Reg- (MTN) 2020/2025.....	EUR	3 000 000		2 200 000	%	105.866	3 175 980.00	0.10

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2.25 % Silgan Holdings, Inc. (MTN) 2020/2028.....	EUR	1 250 000			%	100.756	1 259 450.00	0.04
2.375 % Smurfit Kappa Acquisitions -Reg- (MTN) 2017/2024	EUR	1 000 000			%	105.729	1 057 290.00	0.03
1.50 % Smurfit Kappa Treasury ULC (MTN) 2019/2027.....	EUR	3 000 000	530 000	2 530 000	%	105.938	3 178 140.00	0.10
3.75 % Sofima Holding SPA -Reg- (MTN) 2020/2028 **	EUR	10 500 000	1 390 000		%	100.646	10 567 830.00	0.34
4.00 % Sofima Holding SPA -Reg- (MTN) 2020/2028 * **	EUR	4 890 000			%	100.551	4 916 943.90	0.16
5.869 % Solvay Finance SA 2015/2049 *	EUR	10 000 000			%	112.899	11 289 900.00	0.37
3.625 % SpA Holdings 3 Oy -Reg- (MTN) 2021/2028 **	EUR	4 440 000	4 440 000		%	100.971	4 483 112.40	0.15
2.00 % SPCM SA -Reg- (MTN) 2020/2026.....	EUR	4 000 000		1 550 000	%	102.078	4 083 120.00	0.13
2.625 % SPCM SA -Reg- (MTN) 2020/2029.....	EUR	8 000 000		4 000 000	%	102.923	8 233 840.00	0.27
6.25 % Standard Profil Automotive GmbH -Reg- (MTN) 2021/2026	EUR	26 000 000	26 000 000		%	96.619	25 120 940.00	0.81
5.75 % Stonegate Pub Co. Financing 2019 PLC -Reg- (MTN) 2020/2025 *	EUR	3 500 000	1 500 000		%	99.483	3 481 905.00	0.11
9.25 % Summer BC Holdco A Sarl -Reg- (MTN) 2019/2027 * *	EUR	1 802 105			%	108.653	1 958 041.43	0.06
5.75 % Summer BC Holdco B SARL -Reg- (MTN) 2019/2026	EUR	18 000 000			%	104.842	18 871 560.00	0.61
9.00 % Summer BidCo BV -Reg- (MTN) 2019/2025 *	EUR	3 146 250			%	102.355	3 220 344.19	0.10
9.00 % Summer BidCo BV -Reg- (MTN) 2020/2025 *	EUR	6 776 959			%	102.456	6 943 401.32	0.22
2.00 % Summit Germany Ltd -144A- (MTN) 2018/2025.....	EUR	6 333 000		667 000	%	99.57	6 305 768.10	0.20
6.00 % Superior Industries International, Inc. -Reg- (MTN) 2017/2025	EUR	4 000 000			%	101.312	4 052 480.00	0.13
3.875 % Synthomer PLC -Reg- (MTN) 2020/2025 **	EUR	6 000 000		2 000 000	%	104.581	6 274 860.00	0.20
2.50 % Synthos SA -Reg- (MTN) 2021/2028.....	EUR	3 000 000	3 000 000		%	99.543	2 986 290.00	0.10
5.00 % TDC A/S (MTN) 2012/2022 * *	EUR	1 000 000			%	103.102	1 031 020.00	0.03
2.00 % Techem Verwaltungsgesellschaft 675 mbH -Reg- (MTN) 2020/2025.....	EUR	11 000 000		7 290 000	%	99.215	10 913 650.00	0.35
3.875 % Tele Columbus AG -Reg- (MTN) 2018/2025.....	EUR	14 000 000	2 914 000		%	101.484	14 207 760.00	0.46
7.75 % Telecom Italia Finance SA 2003/2033.....	EUR	15 055 000	1 200 000		%	146.88	22 112 784.00	0.71
2.875 % Telecom Italia SpA/Milano (MTN) 2018/2026	EUR	8 140 000			%	106.429	8 663 320.60	0.28
4.00 % Telecom Italia SpA/Milano (MTN) 2019/2024	EUR	8 410 000			%	108.07	9 088 687.00	0.29
2.75 % Telecom Italia SpA/Milano (MTN) 2019/2025	EUR	550 000			%	105.61	580 855.00	0.02
5.25 % Telecom Italia SpA/Milano 2010/2022.....	EUR	2 000 000		3 000 000	%	103.242	2 064 840.00	0.07
5.875 % Telefonica Europe BV 2014/2049 *	EUR	39 000 000			%	111.489	43 480 710.00	1.41
3.875 % Telefonica Europe BV 2018/perpetual *	EUR	4 900 000			%	107.804	5 282 396.00	0.17
4.375 % Telefonica Europe BV 2019/perpetual *	EUR	11 000 000	4 000 000		%	108.728	11 960 080.00	0.39
3.50 % Telenet Finance Luxembourg Notes Sarl -Reg- 2017/2028 * *	EUR	10 500 000			%	104.093	10 929 765.00	0.35
2.995 % TenneT Holding BV 2017/perpetual *	EUR	2 690 000			%	105.184	2 829 449.60	0.09
2.374 % TenneT Holding BV 2020/perpetual *	EUR	9 780 000			%	103.878	10 159 268.40	0.33
1.125 % Teollisuuden Voima Oyj (MTN) 2019/2026	EUR	8 000 000			%	100.876	8 070 080.00	0.26
1.375 % Teollisuuden Voima Oyj (MTN) 2021/2028.....	EUR	9 380 000	9 380 000		%	99.649	9 347 076.20	0.30
4.125 % Tereos Finance Groupe I SA (MTN) 2016/2023.....	EUR	5 000 000			%	101.348	5 067 400.00	0.16
7.50 % Tereos Finance Groupe I SA -Reg- (MTN) 2020/2025	EUR	2 000 000		4 260 000	%	107.196	2 143 920.00	0.07
1.25 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2015/2023	EUR	6 000 000		1 000 000	%	97.951	5 877 060.00	0.19
1.125 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2016/2024	EUR	23 000 000		7 000 000	%	93.899	21 596 770.00	0.70
4.50 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2018/2025	EUR	3 500 000			%	103.54	3 623 900.00	0.12
6.00 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2020/2025	EUR	1 168 000		1 572 000	%	107.905	1 260 330.40	0.04
1.875 % Teva Pharmaceutical Finance Netherlands II BV 2015/2027	EUR	3 500 000		3 500 000	%	92.019	3 220 665.00	0.10
3.25 % Teva Pharmaceutical Finance Netherlands II BV 2018/2022	EUR	2 000 000			%	101.063	2 021 260.00	0.07
2.875 % thyssenkrupp AG (MTN) 2019/2024.....	EUR	12 000 000		2 000 000	%	101.57	12 188 400.00	0.39
1.875 % thyssenkrupp AG 2019/2023 * *	EUR	30 000 000	2 000 000		%	100.343	30 102 900.00	0.97
3.75 % TI Automotive Finance PLC -Reg- (MTN) 2021/2029	EUR	6 590 000	6 590 000		%	102.188	6 734 189.20	0.22
2.375 % Titan Global Finance PLC (MTN) 2017/2024	EUR	4 970 000			%	103.76	5 156 872.00	0.17
3.875 % Trafigura Funding SA (MTN) 2021/2026.....	EUR	8 020 000	8 020 000		%	103.115	8 269 823.00	0.27
7.50 % Trafigura Group Pte Ltd 2019/perpetual *	EUR	4 099 000			%	108.896	4 463 647.04	0.14
3.75 % Trivium Packaging Finance BV -Reg- (MTN) 2019/2026 *	EUR	5 000 000			%	100.08	5 004 000.00	0.16
6.50 % TUI Cruises GmbH -Reg- (MTN) 2021/2026 * *	EUR	1 500 000	2 920 000	1 420 000	%	104.08	1 561 200.00	0.05
3.25 % UGI International LLC -Reg- (MTN) 2018/2025.....	EUR	8 000 000			%	102.346	8 187 680.00	0.26
2.875 % Unibail-Rodamco SE 2018/perpetual * * *	EUR	1 700 000	1 700 000		%	101.046	1 717 782.00	0.06
5.75 % Unilabs Subholding AB -Reg- (MTN) 2017/2025.....	EUR	4 610 000			%	101.753	4 690 813.30	0.15
4.875 % United Group BV -Reg- (MTN) 2017/2024.....	EUR	3 000 000		2 000 000	%	101.364	3 040 920.00	0.10
3.125 % United Group BV -Reg- (MTN) 2020/2026.....	EUR	5 000 000		2 900 000	%	97.543	4 877 150.00	0.16
4.00 % United Group BV -Reg- (MTN) 2020/2027.....	EUR	12 990 000			%	99.519	12 927 518.10	0.42
3.625 % UPCB Finance VII Ltd -Reg- 2017/2029.....	EUR	9 000 000			%	102.337	9 210 330.00	0.30
3.25 % Verisure Holding AB -Reg- (MTN) 2021/2027	EUR	2 500 000	4 250 000	1 750 000	%	100.298	2 507 450.00	0.08
5.25 % Verisure Midholding AB -Reg- (MTN) 2021/2029.....	EUR	4 000 000	6 390 000	2 390 000	%	103.023	4 120 920.00	0.13
4.75 % Vertical Midco GmbH -Reg- (MTN) 2020/2027 *	EUR	16 000 000			%	101.427	16 228 320.00	0.52
5.25 % Via Celere Desarrollos Inmobiliarios SA -Reg- (MTN) 2021/2026	EUR	4 500 000	6 050 000	1 550 000	%	104.23	4 690 350.00	0.15
3.625 % Victoria PLC (MTN) 2021/2026.....	EUR	6 000 000	6 000 000		%	101.579	6 094 740.00	0.20
3.75 % Victoria PLC (MTN) 2021/2028.....	EUR	6 130 000	6 130 000		%	101.84	6 242 792.00	0.20

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Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
4.00 % Viridian Group FinanceCo PLC Via Viridian Power and Energy -Reg- (MTN) 2017/2025 **	EUR	2 800 000			%	100.953	2 826 684.00	0.09
3.00 % Vivion Investments Sarl (MTN) 2019/2024 **	EUR	20 000 000		4 000 000	%	99.882	19 976 400.00	0.65
3.25 % Vmed O2 UK Financing I PLC -Reg- 2020/2031	EUR	15 180 000			%	100.487	15 253 926.60	0.49
4.20 % Vodafone Group PLC 2018/2078 *	EUR	1 000 000			%	112.497	1 124 970.00	0.04
3.00 % Vodafone Group PLC 2020/2080 **	EUR	5 000 000			%	102.976	5 148 800.00	0.17
3.875 % Volkswagen International Finance NV 2017/perpetual *	EUR	3 000 000		5 000 000	%	110.732	3 321 960.00	0.11
4.625 % Volkswagen International Finance NV 2018/perpetual *	EUR	6 300 000		1 700 000	%	115.963	7 305 669.00	0.24
2.875 % VZ Vendor Financing II BV -Reg- (MTN) 2020/2029	EUR	12 000 000		2 980 000	%	98.138	11 776 560.00	0.38
5.875 % Webuild SpA (MTN) 2020/2025 **	EUR	12 480 000	4 860 000		%	110.868	13 836 326.40	0.45
2.875 % WEPA Hygieneprodukte GmbH -Reg- (MTN) 2019/2026 *	EUR	13 000 000			%	99.588	12 946 440.00	0.42
2.875 % WEPA Hygieneprodukte GmbH -Reg- (MTN) 2019/2027 **	EUR	11 000 000	2 000 000		%	98.934	10 882 740.00	0.35
2.75 % Wienerberger AG (MTN) 2020/2025	EUR	2 000 000		7 400 000	%	107.679	2 153 580.00	0.07
3.00 % Wintershall Dea Finance 2 BV 2021/perpetual *	EUR	11 000 000	11 000 000		%	98.878	10 876 500.00	0.35
2.75 % WMG Acquisition Corp. -Reg- (MTN) 2020/2028	EUR	6 820 000		1 860 000	%	102.597	6 997 115.40	0.23
2.00 % ZF Europe Finance BV (MTN) 2019/2026	EUR	1 600 000	1 600 000		%	101.257	1 620 112.00	0.05
2.50 % ZF Europe Finance BV (MTN) 2019/2027	EUR	2 000 000	2 000 000	2 000 000	%	102.858	2 057 160.00	0.07
3.00 % ZF Europe Finance BV (MTN) 2019/2029	EUR	8 000 000		1 500 000	%	104.802	8 384 160.00	0.27
3.00 % ZF Finance GmbH (MTN) 2020/2025	EUR	16 000 000	8 000 000		%	106.209	16 993 440.00	0.55
3.75 % ZF Finance GmbH (MTN) 2020/2028	EUR	9 000 000	2 000 000		%	109.723	9 875 070.00	0.32
2.00 % ZF Finance GmbH (MTN) 2021/2027	EUR	2 600 000	2 600 000		%	100.71	2 618 460.00	0.08
3.375 % Ziggo Bond Co. BV -Reg- (MTN) 2020/2030	EUR	6 000 000		1 560 000	%	98.87	5 932 200.00	0.19
4.25 % Ziggo Secured Finance BV -Reg- 2016/2027	EUR	3 200 000			%	103.809	3 321 888.00	0.11
6.50 % AA Bond Co., Ltd -Reg- (MTN) 2021/2026	GBP	3 920 000	3 920 000		%	104.114	4 756 985.06	0.15
6.75 % Arqiva Broadcast Finance PLC (MTN) 2018/2023	GBP	13 000 000			%	102.857	15 585 250.73	0.50
3.625 % B&M European Value Retail SA (MTN) 2020/2025	GBP	3 000 000		4 000 000	%	103.2	3 608 589.99	0.12
7.625 % Boparan Finance PLC -Reg- (MTN) 2020/2025 **	GBP	4 420 000			%	91.298	4 703 488.87	0.15
6.50 % CPMK Finance Ltd (MTN) 2020/2026	GBP	3 000 000		1 050 000	%	106.097	3 709 889.26	0.12
6.00 % Electricite de France SA 2013/2049 *	GBP	8 000 000			%	112.007	10 444 117.28	0.34
7.875 % Inspired Entertainment Financing PLC -Reg- (MTN) 2021/2026 **	GBP	5 560 000	5 560 000		%	102.975	6 673 338.89	0.22
6.625 % La Financiere Atalian SASU -Reg- (MTN) 2018/2025	GBP	3 000 000	3 000 000		%	100.849	3 526 382.67	0.11
5.125 % Ladbrokes Group Finance PLC (MTN) 2016/2023	GBP	800 000			%	105.917	987 625.39	0.03
3.25 % Pinewood Finance Co., Ltd -Reg- (MTN) 2019/2025	GBP	2 500 000		2 500 000	%	101.866	2 968 286.72	0.10
3.50 % Premier Foods Finance PLC (MTN) 2021/2026	GBP	5 260 000	5 260 000		%	100.15	6 140 069.48	0.20
6.125 % Punch Finance PLC -Reg- (MTN) 2021/2026	GBP	5 570 000	5 570 000		%	101.485	6 588 607.54	0.21
5.75 % Rolls-Royce PLC -Reg- (MTN) 2020/2027	GBP	3 000 000	3 000 000		%	109.7	3 835 875.21	0.12
7.75 % Shop Direct Funding PLC -Reg- (MTN) 2017/2022 **	GBP	8 000 000			%	100.681	9 388 021.93	0.30
8.25 % Stonegate Pub Co. Financing 2019 PLC -Reg- (MTN) 2020/2025 **	GBP	3 532 000		4 468 000	%	104.806	4 314 628.71	0.14
6.875 % TDC A/S 2011/2023 *	GBP	6 200 000			%	108.549	7 844 298.37	0.25
5.875 % Telecom Italia SpA/Milano 2006/2023	GBP	14 000 000			%	108.505	17 705 751.92	0.57
3.75 % Travis Perkins PLC (MTN) 2020/2026	GBP	2 810 000			%	106.465	3 486 982.49	0.11
5.00 % Virgin Media Secured Finance PLC -Reg- (MTN) 2017/2027	GBP	1 722 000			%	104.131	2 090 016.79	0.07
4.25 % Virgin Media Secured Finance PLC -Reg- 2019/2030	GBP	8 125 000			%	99.923	9 462 925.52	0.31
4.50 % Vmed O2 UK Financing I PLC -Reg- (MTN) 2021/2031	GBP	4 940 000	4 940 000		%	100.535	5 788 697.02	0.19
5.25 % Electricite de France SA -Reg- 2013/2049 *	USD	4 000 000			%	104.817	3 531 720.77	0.11
3.375 % Ford Motor Credit Co., LLC (MTN) 2020/2025	USD	4 108 000			%	103.727	3 589 358.98	0.12
10.00 % Medya Holding International Ltd 1996/2049	USD	2 500 000			%	0	2.11	0.00
5.25 % OCI NV -Reg- (MTN) 2019/2024	USD	2 638 000		362 000	%	103.024	2 289 327.06	0.07
5.303 % Telecom Italia SpA/Milano (MTN) 2014/2024 **	USD	3 000 000			%	109.424	2 765 212.32	0.09
3.65 % Teva Pharmaceutical Finance IV BV (MTN) 2011/2021	USD	2 000 000			%	100.761	1 697 528.63	0.06
6.25 % Vodafone Group PLC 2018/2078 *	USD	8 000 000			%	110.762	7 464 065.10	0.24
Securities admitted to or included in organized markets							69 967 350.07	2.26
Interest-bearing securities								
4.375 % Ball Corp. (MTN) 2015/2023	EUR	3 000 000		4 000 000	%	109.992	3 299 760.00	0.11
1.00 % Ford Motor Credit Co., LLC 2017/2021 *	EUR	5 000 000			%	99.964	4 998 200.00	0.16
4.326 % Galapagos SA/Luxembourg -Reg- (MTN) 2014/2021 *	EUR	190 000		10 000	%	0	0.19	0.00
6.25 % OMV AG 2015/2049 *	EUR	4 000 000			%	120.997	4 839 880.00	0.16
3.10 % Vodafone Group PLC 2018/2079 *	EUR	5 000 000			%	104.31	5 215 500.00	0.17
4.875 % Vodafone Group PLC 2018/2078 *	GBP	2 000 000			%	108.918	2 539 020.70	0.08
4.875 % Berry Global, Inc. -144A- (MTN) 2019/2026	USD	2 500 000		2 500 000	%	105.906	2 230 258.57	0.07
11.50 % Carnival Corp. -144A- 2020/2023	USD	3 000 000		2 845 000	%	113.489	2 867 937.39	0.09
7.375 % Cemex SAB de CV -Reg- (MTN) 2020/2027	USD	2 500 000			%	112.805	2 375 543.57	0.08
9.375 % DKT Finance ApS -144A- (MTN) 2018/2023	USD	2 000 000			%	102.469	1 726 303.44	0.06
5.25 % International Game Technology PLC -144A- (MTN) 2020/2029	USD	1 200 000			%	107.36	1 085 221.51	0.04

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Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
7.75 % Jaguar Land Rover Automotive PLC -144A- (MTN) 2020/2025	USD	4 150 000			%	109.907	3 842 094.94	0.12
7.125 % Kraft Heinz Foods Co. 2009/2039	USD	3 326 000			%	146.987	4 118 089.81	0.13
0.00 % Nyrstar Holding PLC (MTN) 2019/2026.....	USD	5 845 764		2 168 236	%	83.321	4 102 895.23	0.13
5.50 % Telenet Finance Luxembourg Notes Sarl -144A- 2017/2028	USD	3 000 000			%	105.197	2 658 393.41	0.09
7.00 % Vodafone Group PLC 2019/2079 *	USD	5 000 000			%	121.154	5 102 727.82	0.16
5.125 % Vodafone Group PLC 2021/2081 *	USD	9 380 000	9 380 000		%	101.376	8 010 002.14	0.26
4.75 % ZF North America Capital, Inc. -144A- (MTN) 2015/2025	USD	12 000 000		4 000 000	%	108.382	10 955 521.35	0.35
Unlisted securities							20 045 418.03	0.65
Interest-bearing securities								
8.00 % Altice France Holding SA -144A- (MTN) 2020/2027	EUR	3 500 000			%	108.185	3 786 475.00	0.12
8.00 % Altice France Holding SA -Reg- (MTN) 2020/2027	EUR	5 000 000			%	108.114	5 405 700.00	0.18
12.00 % Cammell Laird Holdings PLC -Reg- (MTN) 2000/2010 *	EUR	13 250 000			%	0	13.25	0.00
4.375 % Panther BF Aggregator 2 LP Via Panther Finance Co., Inc. -Reg- (MTN) 2019/2026.....	EUR	6 000 000			%	103.691	6 221 460.00	0.20
4.125 % Virgin Media Secured Finance PLC -Reg- (MTN) 2020/2030	GBP	4 000 000		5 510 000	%	99.346	4 631 769.78	0.15
Total securities portfolio							2 997 942 598.41	96.90
Derivatives (Minus signs denote short positions)								
Derivatives on individual securities							15.00	0.00
Warrants on securities								
Equity warrants								
Novasep Holding 31/05/2019	Count	150 000			EUR	0	15.00	0.00
Currency derivatives Receivables/payables							-804 073.58	-0.03
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/EUR 287 million							-488 199.45	-0.02
SEK/EUR 0.5 million							-30.01	0.00
Closed positions								
CHF/EUR 26.6 million							-21 266.36	0.00
USD/EUR 43.4 million							16 191.81	0.00
Forward currency transactions (short)								
Open positions								
EUR/GBP 117.5 million							-83 827.09	0.00
EUR/USD 48.6 million							-226 942.48	-0.01
Cash at bank							87 456 139.27	2.83
Demand deposits at Depositary								
EUR deposits	EUR						36 582 639.40	1.18
Deposits in other EU/EEA currencies								
British pound	GBP	86 823					101 197.57	0.00
Swedish krona	SEK	420 845					41 619.24	0.00
Deposits in non-EU/EEA currencies								
Swiss franc	CHF	3 166 066					2 886 463.84	0.09
U.S. dollar	USD	7 323 785					6 169 219.22	0.20
Time deposits								
EUR deposits (HSH Nordbank AG, Hamburg)							41 675 000.00	1.36
Other assets							46 172 019.24	1.49
Prepaid placement fee ***							689 943.17	0.02
Interest receivable							35 195 035.95	1.14
Other receivables							10 287 040.12	0.33

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Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Receivables from share certificate transactions							3 501 806.83	0.11
Total assets ****							3 135 088 770.56	101.33
Other liabilities							-38 788 584.45	-1.25
Additional other liabilities.....							-38 788 584.45	-1.25
Liabilities from share certificate transactions							-1 692 803.32	-0.05
Total liabilities							-41 301 653.16	-1.33
Net assets							3 093 787 117.40	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF FCH	CHF	123.64
Class CHF ICH50	CHF	109.14
Class FC	EUR	173.82
Class FD	EUR	108.05
Class IC	EUR	116.73
Class IC50	EUR	122.49
Class ID	EUR	104.09
Class ID50	EUR	104.42
Class LC	EUR	166.97
Class LD	EUR	116.63
Class NC	EUR	149.44
Class ND	EUR	105.36
Class NDQ	EUR	99.43
Class PFC	EUR	128.99
Class PFD	EUR	101.14
Class PFDQ	EUR	103.87
Class RDQ	EUR	100.29
Class TFC	EUR	111.39
Class TFD	EUR	98.70
Class SEK LCH	SEK	1 275.29
Class USD FCH	USD	155.40
Class USD LCH	USD	150.41
Class USD LDMH	USD	111.76
Class USD TFCH	USD	120.19
Number of shares outstanding		
Class CHF FCH	Count	2 539 704.649
Class CHF ICH50	Count	108.000
Class FC	Count	2 314 372.382
Class FD	Count	221 190.506
Class IC	Count	1 815 691.000
Class IC50	Count	7 148 426.000
Class ID	Count	99 151.000
Class ID50	Count	5 479 179.000
Class LC	Count	877 407.502
Class LD	Count	3 003 160.960
Class NC	Count	310 907.350
Class ND	Count	96 498.661
Class NDQ	Count	181 372.000
Class PFC	Count	77 474.000
Class PFD	Count	221 881.000
Class PFDQ	Count	71 271.000
Class RDQ	Count	171 118.000
Class TFC	Count	258 569.309
Class TFD	Count	177 091.000
Class SEK LCH	Count	429.000
Class USD FCH	Count	256 076.170
Class USD LCH	Count	10 245.803
Class USD LDMH	Count	18 024.000
Class USD TFCH	Count	97.000

DWS Invest Euro High Yield Corporates

Composition of the reference portfolio (according to CSSF circular 11/512)

Bank of America Merrill Lynch Euro BB-B Non-Financial Fixed & FRN HY Constrained

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	104.055
Highest market risk exposure	%	130.884
Average market risk exposure	%	116.098

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.1, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 242 222 435.41 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions

BNP Paribas S.A., Goldman Sachs Bank Europe SE, Morgan Stanley Europe SE, Royal Bank of Canada (UK) and State Street Bank International GmbH

Securities lending

The following securities were transferred under securities loans at the reporting date:

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
2.25 % ADLER Group SA (MTN) 2021/2029	EUR	10 800 000	10 496 844.00	
4.125 % Adler Pelzer Holding GmbH -Reg- (MTN) 2017/2024	EUR	4 225 000	4 130 740.25	
1.875 % ADLER Real Estate AG (MTN) 2018/2023	EUR	2 800 000	2 816 772.00	
3 % ADLER Real Estate AG (MTN) 2018/2026	EUR	1 000 000	1 044 090.00	
6.5 % Algeco Scotsman Global Finance PLC -Reg- (MTN) 2018/2023	EUR	4 000 000	4 092 280.00	
7.25 % Almagiva-The Italian Innovation Co., SpA -Reg- (MTN) 2017/2022	EUR	2 000 000	2 037 880.00	
2.25 % Altice Financing SA -Reg- (MTN) 2020/2025	EUR	700 000	681 317.00	
6 % ams AG -Reg- (MTN) 2020/2025	EUR	7 850 000	8 428 152.50	
2.125 % Ardagh Packaging Finance PLC Via Ardagh Holdings USA, Inc. -Reg- (MTN) 2020/2026	EUR	1 000 000	1 001 300.00	
1.875 % Arena Luxembourg Finance Sarl -Reg- (MTN) 2020/2028	EUR	1 410 000	1 339 062.90	
5.25 % BK LC Lux Finco1 Sarl -Reg- (MTN) 2021/2029	EUR	200 000	204 994.00	
3.5 % Brunello Bidco SpA -Reg- (MTN) 2021/2028	EUR	4 200 000	4 208 106.00	
1.865 % Casino Guichard Perrachon SA (MTN) 2017/2022	EUR	300 000	299 946.00	
4.048 % Casino Guichard Perrachon SA 2014/2026	EUR	100 000	97 845.00	
7.5 % CMA CGM SA -Reg- (MTN) 2020/2026	EUR	11 222 000	12 507 255.66	
0.75 % Crown European Holdings SA -Reg- 2019/2023	EUR	1 100 000	1 104 081.00	
3 % Dometic Group AB (MTN) 2018/2023	EUR	2 500 000	2 629 400.00	
3 % Dometic Group AB (MTN) 2019/2026	EUR	1 600 000	1 701 984.00	
1.75 % eircom Finance DAC (MTN) 2019/2024	EUR	1 105 000	1 106 591.20	
3.5 % eircom Finance DAC (MTN) 2019/2026	EUR	3 600 000	3 693 852.00	
2.625 % Faurecia SA (MTN) 2018/2025	EUR	1 200 000	1 217 160.00	
3.75 % Goodyear Dunlop Tires Europe BV -Reg- (MTN) 2015/2023	EUR	2 804 000	2 815 440.32	
4.125 % Gruenthal GmbH -Reg- (MTN) 2021/2028	EUR	860 000	888 509.00	
7.5 % House of HR -Reg- (MTN) 2020/2027	EUR	300 000	320 649.00	
4.875 % Inter Media and Communication SpA -Reg- (MTN) 2017/2022	EUR	7 500 000	7 503 975.00	
5.5 % IPD 3 BV -Reg- (MTN) 2020/2025 *	EUR	1 700 000	1 732 181.00	
5.5 % Kaefer Isoliertechnik GmbH & Co., KG -Reg- (MTN) 2018/2024	EUR	500 000	508 185.00	
6.5 % Kleopatra Holdings 2 SCA -Reg- (MTN) 2021/2026	EUR	14 000 000	13 666 520.00	
6.75 % KME AG -Reg- (MTN) 2018/2023	EUR	24 460 000	22 726 030.60	
5.875 % Maxeda DIY Holding BV -Reg- (MTN) 2020/2026	EUR	3 700 000	3 810 519.00	
4.5 % Neinor Homes SA -Reg- (MTN) 2021/2026	EUR	8 000 000	8 215 680.00	
4.5 % Norican A/S (MTN) 2017/2023	EUR	184 000	182 060.64	
4.375 % Peach Property Finance GmbH -Reg- (MTN) 2020/2025	EUR	500 000	526 025.00	
3.625 % Piaggio & C SpA -Reg- (MTN) 2018/2025	EUR	100 000	101 989.00	
5.375 % Platin 1426 GmbH -Reg- (MTN) 2017/2023	EUR	1 100 000	1 110 131.00	
4 % Polygon AB (MTN) 2018/2023	EUR	500 000	504 710.00	
2 % Q-Park Holding I BV -Reg- (MTN) 2020/2026 *	EUR	2 800 000	2 698 332.00	
6.375 % Raffinerie Heide GmbH -Reg- (MTN) 2017/2022	EUR	11 500 000	11 022 980.00	

DWS Invest Euro High Yield Corporates

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
3.375 % Saipem Finance International BV (MTN) 2020/2026	EUR	700 000	730 289.00	
3.125 % Saipem Finance International BV (MTN) 2021/2028	EUR	4 900 000	5 024 558.00	
1.75 % Salini Impregilo SpA (MTN) 2017/2024	EUR	2 300 000	2 287 074.00	
3.625 % Salini Impregilo SpA (MTN) 2020/2027	EUR	3 342 000	3 470 733.84	
3.5 % Samsonite Finco Sarl -Reg- (MTN) 2018/2026	EUR	5 356 000	5 329 434.24	
4.125 % Sazka Group AS -Reg- (MTN) 2019/2024	EUR	1 540 000	1 578 330.60	
6.375 % Schoeller Packaging BV -Reg- (MTN) 2019/2024	EUR	676 000	705 027.44	
3.75 % Sofima Holding SPA -Reg- (MTN) 2020/2028	EUR	2 700 000	2 717 442.00	
4 % Sofima Holding SPA -Reg- (MTN) 2020/2028 *	EUR	100 000	100 551.00	
3.625 % SpA Holdings 3 Oy -Reg- (MTN) 2021/2028	EUR	3 100 000	3 130 101.00	
9.25 % Summer BC Holdco A Sarl -Reg- (MTN) 2019/2027	EUR	1 700 000	1 847 101.00	
3.875 % Synthomer PLC -Reg- (MTN) 2020/2025	EUR	1 700 000	1 777 877.00	
5 % TDC A/S (MTN) 2012/2022	EUR	160 000	164 963.20	
3.5 % Telenet Finance Luxembourg Notes Sarl -Reg- 2017/2028	EUR	1 900 000	1 977 767.00	
1.875 % thyssenkrupp AG 2019/2023	EUR	160 000	160 548.80	
6.5 % TUI Cruises GmbH -Reg- (MTN) 2021/2026	EUR	350 000	364 280.00	
2.875 % Unibail-Rodamco SE 2018/perpetual *	EUR	1 600 000	1 616 736.00	
4 % Viridian Group FinanceCo PLC Via Viridian Power and Energy -Reg- (MTN) 2017/2025	EUR	580 000	585 527.40	
3 % Vivion Investments Sarl (MTN) 2019/2024	EUR	20 000 000	19 976 400.00	
3 % Vodafone Group PLC 2020/2080 *	EUR	2 300 000	2 368 448.00	
5.875 % Webuild SpA (MTN) 2020/2025	EUR	1 900 000	2 106 492.00	
2.875 % WEPA Hygieneprodukte GmbH -Reg- (MTN) 2019/2027	EUR	11 000 000	10 882 740.00	
7.625 % Boparan Finance PLC -Reg- (MTN) 2020/2025	GBP	4 110 000	4 373 606.15	
7.875 % Inspired Entertainment Financing PLC -Reg- (MTN) 2021/2026	GBP	100 000	120 024.08	
7.75 % Shop Direct Funding PLC -Reg- (MTN) 2017/2022	GBP	8 000 000	9 388 021.92	
8.25 % Stonegate Pub Co. Financing 2019 PLC -Reg- (MTN) 2020/2025	GBP	3 400 000	4 153 379.85	
5.303 % Telecom Italia SpA/Milano (MTN) 2014/2024	USD	500 000	460 868.72	
Total receivables from securities loans			230 571 892.32	230 571 892.32

Contracting parties for securities loans

Barclays Bank Ireland PLC EQ, Barclays Bank Ireland PLC FI, BNP Paribas S.A., Crédit Suisse Securities Sociedad de Valores S.A. FI, Deutsche Bank AG FI, J.P. Morgan AG EQ, J.P. Morgan AG FI, Morgan Stanley Europe SE FI, Nomura Financial Products Europe GmbH, UBS AG London Branch, Unicredit Bank AG

Total collateral pledged by third parties for securities loans

EUR 246 408 830.72

thereof:

Bonds EUR 163 688 759.50
Equities EUR 163 688 759.50

Exchange rates (indirect quotes)

As of June 30, 2021

Swiss franc	CHF	1.096867	= EUR	1
British pound	GBP	0.857953	= EUR	1
Swedish krona	SEK	10.111782	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

- * Some or all of these securities are lent.
- ** Floating interest rate.
- *** The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).
- **** Does not include positions with a negative balance, if such exist.

DWS Invest Euro-Gov Bonds

DWS INVEST EURO-GOV BONDS

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0145652052	-3.3%
Class FC	LU0145654009	-3.2%
Class IC	LU1370690676	-3.2%
Class IC100	LU1820805940	-3.1%
Class ID100	LU2081275609	-3.1%
Class LD	LU0145652300	-3.3%
Class NC	LU0145652649	-3.6%
Class TFC	LU1663881479	-3.2%
Class TFD	LU1663883681	-3.2%
iBoxx Sovereign Eurozone Overall		-3.0%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest Euro-Gov Bonds

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	76 980 697.60	5.60
Central governments	1 191 067 868.60	86.69
Regional governments	63 148 574.00	4.59
Total bonds	1 331 197 140.20	96.88
2. Investment fund units		
Other funds	36 119 781.36	2.63
Total investment fund units	36 119 781.36	2.63
3. Derivatives	-708 839.72	-0.05
4. Cash at bank	4 773 758.66	0.35
5. Other assets	12 342 482.06	0.90
6. Receivables from share certificate transactions	525 241.14	0.04
II. Liabilities		
1. Other liabilities	-9 830 352.47	-0.72
2. Liabilities from share certificate transactions	-404 379.90	-0.03
III. Net assets	1 374 014 831.33	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Euro-Gov Bonds

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							1 145 892 515.70	83.40
Interest-bearing securities								
0.50 % Action Logement Services 2019/2034	EUR	13 200 000			%	98.831	13 045 692.00	0.95
3.15 % Austria Government Bond 2012/2044 *	EUR	12 000 000			%	158.545	19 025 400.00	1.38
2.40 % Austria Government Bond 2013/2034 *	EUR	5 000 000			%	128.478	6 423 900.00	0.47
5.00 % Belgium Government Bond 2004/2035 *	EUR	7 000 000			%	163.726	11 460 820.00	0.83
4.25 % Belgium Government Bond 2010/2041 *	EUR	10 000 000			%	167.728	16 772 800.00	1.22
4.00 % Belgium Government Bond 2012/2032 *	EUR	35 000 000			%	142.06	49 721 000.00	3.62
4.25 % Bundesrepublik Deutschland 2007/2039 *	EUR	10 000 000			%	175.991	17 599 100.00	1.28
0.00 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2020/2030 *	EUR	20 000 000			%	102.874	20 574 800.00	1.50
0.00 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2020/2030 *	EUR	13 020 000			%	103.185	13 434 687.00	0.98
0.125 % Caixa Economica Montepio Geral Caixa Economica Bancaria SA (MTN) 2019/2024	EUR	6 300 000			%	100.953	6 360 039.00	0.46
0.125 % China Government International Bond (MTN) 2019/2026	EUR	12 290 000			%	100.375	12 336 087.50	0.90
0.05 % CPPIB Capital, Inc. (MTN) 2021/2031	EUR	18 940 000	18 940 000		%	98.559	18 667 074.60	1.36
0.25 % CPPIB Capital, Inc. 2021/2041	EUR	6 970 000	6 970 000		%	91.843	6 401 457.10	0.47
0.01 % Deutsche Hypothekbank AG (MTN) 2020/2027...	EUR	10 000 000			%	101.152	10 115 200.00	0.74
0.00 % European Financial Stability Facility (MTN) 2020/2027	EUR	17 530 000			%	101.331	17 763 324.30	1.29
0.20 % European Investment Bank 2021/2036 *	EUR	14 000 000	14 000 000		%	97.929	13 710 060.00	1.00
0.00 % European Union (MTN) 2020/2030 *	EUR	6 590 000			%	100.245	6 606 145.50	0.48
0.00 % European Union (MTN) 2021/2031	EUR	6 990 000	6 990 000		%	99.75	6 972 525.00	0.51
0.10 % European Union 2020/2040 *	EUR	10 530 000			%	92.55	9 745 515.00	0.71
4.75 % France Government Bond OAT 2004/2035 *	EUR	13 000 000			%	160.272	20 835 360.00	1.52
4.00 % France Government Bond OAT 2005/2055 *	EUR	10 000 000			%	189.183	18 918 300.00	1.38
4.00 % France Government Bond OAT 2006/2038 *	EUR	15 000 000			%	158.582	23 787 300.00	1.73
0.00 % French Republic Government Bond OAT (MTN) 2019/2029 *	EUR	20 000 000			%	100.499	20 099 800.00	1.46
5.50 % French Republic Government Bond OAT 1998/2029 *	EUR	25 000 000			%	144.562	36 140 500.00	2.63
5.75 % French Republic Government Bond OAT 2001/2032 *	EUR	40 000 000			%	163.235	65 294 000.00	4.75
2.50 % French Republic Government Bond OAT 2014/2030 *	EUR	17 000 000			%	122.66	20 852 200.00	1.52
0.75 % French Republic Government Bond OAT 2017/2028 *	EUR	30 000 000			%	106.732	32 019 600.00	2.33
2.00 % French Republic Government Bond OAT 2017/2048 *	EUR	15 000 000			%	128.562	19 284 300.00	1.40
1.125 % Hungary Government International Bond (MTN) 2020/2026	EUR	20 000 000			%	105.495	21 099 000.00	1.54
0.90 % Indonesia Government International Bond (MTN) 2020/2027	EUR	15 000 000			%	101.279	15 191 850.00	1.11
2.625 % Indonesia Government International Bond -Reg- (MTN) 2016/2023	EUR	10 000 000			%	105.156	10 515 600.00	0.76
0.20 % Ireland Government Bond (MTN) 2020/2030 *	EUR	10 000 000			%	101.187	10 118 700.00	0.74
0.40 % Ireland Government Bond 2020/2035 *	EUR	7 500 000			%	100.304	7 522 800.00	0.55
2.875 % Israel Government International Bond (MTN) 2014/2024	EUR	10 000 000			%	108.141	10 814 100.00	0.79
5.50 % Italy Buoni Poliennali Del Tesoro (MTN) 2012/2022 *	EUR	20 000 000			%	106.913	21 382 600.00	1.56
5.50 % Italy Buoni Poliennali Del Tesoro (MTN) 2012/2022 *	EUR	15 000 000			%	107.869	16 180 350.00	1.18
4.50 % Italy Buoni Poliennali Del Tesoro (MTN) 2013/2023 *	EUR	10 500 000			%	108.966	11 441 430.00	0.83
3.75 % Italy Buoni Poliennali Del Tesoro (MTN) 2014/2024 *	EUR	15 000 000			%	112.415	16 862 250.00	1.23
0.85 % Italy Buoni Poliennali Del Tesoro (MTN) 2019/2027 *	EUR	15 000 000			%	103.41	15 511 500.00	1.13
1.85 % Italy Buoni Poliennali Del Tesoro (MTN) 2020/2025 *	EUR	25 000 000			%	107.467	26 866 750.00	1.95
1.50 % Italy Buoni Poliennali Del Tesoro -144A- 2021/2045 *	EUR	16 500 000	16 500 000		%	97.019	16 008 135.00	1.16
9.00 % Italy Buoni Poliennali Del Tesoro 1993/2023 *	EUR	20 000 000			%	121.687	24 337 400.00	1.77
7.25 % Italy Buoni Poliennali Del Tesoro 1997/2026 *	EUR	10 000 000			%	137.635	13 763 500.00	1.00
6.50 % Italy Buoni Poliennali Del Tesoro 1997/2027 *	EUR	30 000 000			%	138.527	41 558 100.00	3.02
5.75 % Italy Buoni Poliennali Del Tesoro 2002/2033 *	EUR	10 000 000			%	152.626	15 262 600.00	1.11
5.00 % Italy Buoni Poliennali Del Tesoro 2009/2025 *	EUR	10 000 000			%	118.702	11 870 200.00	0.86
4.50 % Italy Buoni Poliennali Del Tesoro 2010/2026 *	EUR	25 000 000	20 000 000		%	120.684	30 171 000.00	2.20
4.75 % Italy Buoni Poliennali Del Tesoro 2013/2044 *	EUR	10 000 000			%	159.785	15 978 500.00	1.16
1.45 % Italy Buoni Poliennali Del Tesoro 2020/2036 *	EUR	20 000 000			%	102.961	20 592 200.00	1.50
2.45 % Italy Buoni Poliennali Del Tesoro 2020/2050 *	EUR	15 000 000			%	114.221	17 133 150.00	1.25
1.50 % Kazakhstan Government International Bond -Reg- 2019/2034	EUR	10 000 000			%	101.045	10 104 500.00	0.73
0.01 % Korea Housing Finance Corp. -Reg- (MTN) 2021/2026	EUR	23 360 000	23 360 000		%	100.47	23 469 792.00	1.71

DWS Invest Euro-Gov Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
0.00 % Korea International Bond (MTN) 2020/2025.....	EUR	5 010 000			%	100.699	5 045 019.90	0.37
0.35 % Land Berlin 2020/2050 *	EUR	20 000 000			%	93.422	18 684 400.00	1.36
0.125 % Ministeries Van de Vlaamse Gemeenschap 2020/2035	EUR	11 900 000			%	95.011	11 306 309.00	0.82
0.00 % Philippine Government International Bond 2020/2023	EUR	12 640 000			%	100.069	12 648 721.60	0.92
4.125 % Portugal Obrigaçoes do Tesouro OT -144A- (MTN) 2017/2027	EUR	15 000 000			%	125.267	18 790 050.00	1.37
4.10 % Portugal Obrigaçoes do Tesouro OT 2006/2037	EUR	10 000 000			%	149.779	14 977 900.00	1.09
0.00 % Region of Ile de France (MTN) 2021/2028	EUR	8 100 000	8 100 000		%	100.265	8 121 465.00	0.59
0.50 % Republic of Austria Government Bond (MTN) 2017/2027 *	EUR	15 000 000			%	105.164	15 774 600.00	1.15
1.00 % Republic of Poland Government International Bond (MTN) 2019/2029	EUR	10 000 000			%	107.578	10 757 800.00	0.78
0.00 % Republic of Poland Government International Bond 2020/2023	EUR	12 000 000			%	100.821	12 098 520.00	0.88
0.125 % Slovenia Government Bond (MTN) 2021/2031	EUR	9 260 000	9 260 000		%	99.856	9 246 665.60	0.67
1.45 % Spain Government Bond (MTN) 2019/2029 *	EUR	4 700 000			%	110.011	5 170 517.00	0.38
1.25 % Spain Government Bond (MTN) 2020/2030 *	EUR	13 680 000			%	108.211	14 803 264.80	1.08
2.375 % State of North Rhine-Westphalia Germany 2013/2033 *	EUR	20 000 000			%	125.182	25 036 400.00	1.82
0.01 % Yorkshire Building Society (MTN) 2020/2027	EUR	5 680 000			%	100.491	5 707 888.80	0.41
Securities admitted to or included in organized markets							185 304 624.50	13.48
Interest-bearing securities								
3.80 % Spain Government Bond (MTN) 2014/2024 *	EUR	10 000 000			%	112.086	11 208 600.00	0.81
0.50 % Spain Government Bond (MTN) 2021/2031	EUR	9 650 000	9 650 000		%	100.093	9 658 974.50	0.70
6.00 % Spain Government Bond 1998/2029 *	EUR	15 000 000			%	144.608	21 691 200.00	1.58
5.75 % Spain Government Bond 2001/2032 *	EUR	10 000 000			%	156.615	15 661 500.00	1.14
4.20 % Spain Government Bond 2005/2037 *	EUR	10 000 000			%	149.198	14 919 800.00	1.09
4.70 % Spain Government Bond 2009/2041 *	EUR	6 000 000			%	165.08	9 904 800.00	0.72
4.65 % Spain Government Bond 2010/2025 *	EUR	15 000 000			%	120.584	18 087 600.00	1.32
5.90 % Spain Government Bond 2011/2026 *	EUR	40 000 000			%	131.248	52 499 200.00	3.82
5.15 % Spain Government Bond 2013/2044 *	EUR	15 000 000			%	180.402	27 060 300.00	1.97
3.45 % Spain Government Bond 2016/2066	EUR	3 000 000			%	153.755	4 612 650.00	0.33
Investment fund units							36 119 781.36	2.63
In-group fund units								
DWS Institutional - DWS Institutional ESG Euro Money Market Fund -IC- EUR - (0.090%)	Units	2 619	16 398	18 082	EUR	13 791.44	36 119 781.36	2.63
Total securities portfolio							1 367 316 921.56	99.51
Derivatives (Minus signs denote short positions)								
Interest rate derivatives							-708 839.72	-0.05
Receivables/payables								
Interest rate futures								
Euro SCHATZ Futures 09/2021 (DB)	Count	-866		866			12 990.00	0.00
Germany Federal Republic Notes 10 year 09/2021 (DB)	Count	-748		748			-721 829.72	-0.05
Cash at bank							4 773 758.66	0.35
Demand deposits at Depository								
EUR deposits	EUR						4 773 758.66	0.35
Other assets							12 342 482.06	0.90
Interest receivable							12 324 360.13	0.90
Receivables from exceeding the expense cap							18 121.93	0.00
Receivables from share certificate transactions							525 241.14	0.04
Total assets **							1 384 971 393.42	100.80
Other liabilities							-9 830 352.47	-0.72
Additional other liabilities							-9 830 352.47	-0.72
Liabilities from share certificate transactions							-404 379.90	-0.03
Total liabilities							-10 956 562.09	-0.80
Net assets							1 374 014 831.33	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest Euro-Gov Bonds

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	216.46
Class IC	EUR	111.65
Class IC100	EUR	112.71
Class ID100	EUR	97.32
Class LC	EUR	203.68
Class LD	EUR	113.35
Class NC	EUR	184.13
Class TFC	EUR	107.73
Class TFD	EUR	97.81
Number of shares outstanding		
Class FC	Count	2 754 218.342
Class IC	Count	177 841.000
Class IC100	Count	3 949 957.000
Class ID100	Count	1 121 701.000
Class LC	Count	362 848.644
Class LD	Count	492 213.224
Class NC	Count	81 473.147
Class TFC	Count	107 923.001
Class TFD	Count	483 471.000

Composition of the reference portfolio (according to CSSF circular 11/512)
FTSE EMU Government Bond Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	91.115
Highest market risk exposure	%	109.941
Average market risk exposure	%	99.374

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.1, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 164 572 682.00 as of the reporting date.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Securities lending

The following securities were transferred under securities loans at the reporting date:

Security name	Currency	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
3.15 % Austria Government Bond 2012/2044	EUR	970 000	1 537 886.50	
2.4 % Austria Government Bond 2013/2034	EUR	5 000 000	6 423 900.00	
5 % Belgium Government Bond 2004/2035	EUR	7 000 000	11 460 820.00	
4.25 % Belgium Government Bond 2010/2041	EUR	10 000 000	16 772 800.00	
4 % Belgium Government Bond 2012/2032	EUR	9 000 000	12 785 400.00	
4.25 % Bundesrepublik Deutschland 2007/2039	EUR	10 000 000	17 599 100.00	
0 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2020/2030	EUR	13 000 000	13 414 050.00	
0 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2020/2030	EUR	20 000 000	20 574 800.00	
0.2 % European Investment Bank 2021/2036	EUR	13 900 000	13 612 131.00	
0 % European Union (MTN) 2020/2030	EUR	6 500 000	6 515 925.00	
0.1 % European Union 2020/2040	EUR	10 530 000	9 745 515.00	
4.75 % France Government Bond OAT 2004/2035	EUR	13 000 000	20 835 360.00	
4 % France Government Bond OAT 2005/2055	EUR	9 500 000	17 972 385.00	
4 % France Government Bond OAT 2006/2038	EUR	14 500 000	22 994 390.00	
0 % French Republic Government Bond OAT (MTN) 2019/2029	EUR	19 000 000	19 094 810.00	
5.5 % French Republic Government Bond OAT 1998/2029	EUR	20 700 000	29 924 334.00	
5.75 % French Republic Government Bond OAT 2001/2032	EUR	39 800 000	64 967 530.00	
2.5 % French Republic Government Bond OAT 2014/2030	EUR	17 000 000	20 852 200.00	
0.75 % French Republic Government Bond OAT 2017/2028	EUR	30 000 000	32 019 600.00	
2 % French Republic Government Bond OAT 2017/2048	EUR	15 000 000	19 284 300.00	
0.2 % Ireland Government Bond (MTN) 2020/2030	EUR	10 000 000	10 118 700.00	
0.4 % Ireland Government Bond 2020/2035	EUR	7 500 000	7 522 800.00	

DWS Invest Euro-Gov Bonds

Security name	Currency	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
5.5 % Italy Buoni Poliennali Del Tesoro (MTN) 2012/2022	EUR	20 000 000	21 382 600.00	
5.5 % Italy Buoni Poliennali Del Tesoro (MTN) 2012/2022	EUR	15 000 000	16 180 350.00	
4.5 % Italy Buoni Poliennali Del Tesoro (MTN) 2013/2023	EUR	8 000 000	8 717 280.00	
3.75 % Italy Buoni Poliennali Del Tesoro (MTN) 2014/2024	EUR	15 000 000	16 862 250.00	
0.85 % Italy Buoni Poliennali Del Tesoro (MTN) 2019/2027	EUR	14 500 000	14 994 450.00	
1.85 % Italy Buoni Poliennali Del Tesoro (MTN) 2020/2025	EUR	24 500 000	26 329 415.00	
1.5 % Italy Buoni Poliennali Del Tesoro -144A- 2021/2045	EUR	16 000 000	15 523 040.00	
9 % Italy Buoni Poliennali Del Tesoro 1993/2023	EUR	19 000 000	23 120 530.00	
7.25 % Italy Buoni Poliennali Del Tesoro 1997/2026	EUR	9 500 000	13 075 325.00	
6.5 % Italy Buoni Poliennali Del Tesoro 1997/2027	EUR	29 500 000	40 865 465.00	
5.75 % Italy Buoni Poliennali Del Tesoro 2002/2033	EUR	10 000 000	15 262 600.00	
5 % Italy Buoni Poliennali Del Tesoro 2009/2025	EUR	9 000 000	10 683 180.00	
4.5 % Italy Buoni Poliennali Del Tesoro 2010/2026	EUR	24 000 000	28 964 160.00	
4.75 % Italy Buoni Poliennali Del Tesoro 2013/2044	EUR	9 500 000	15 179 575.00	
1.45 % Italy Buoni Poliennali Del Tesoro 2020/2036	EUR	18 000 000	18 532 980.00	
2.45 % Italy Buoni Poliennali Del Tesoro 2020/2050	EUR	14 900 000	17 018 929.00	
0.35 % Land Berlin 2020/2050	EUR	9 000 000	8 407 980.00	
0.5 % Republic of Austria Government Bond (MTN) 2017/2027	EUR	2 500 000	2 629 100.00	
3.8 % Spain Government Bond (MTN) 2014/2024	EUR	9 500 000	10 648 170.00	
1.45 % Spain Government Bond (MTN) 2019/2029	EUR	4 000 000	4 400 440.00	
1.25 % Spain Government Bond (MTN) 2020/2030	EUR	13 180 000	14 262 209.80	
6 % Spain Government Bond 1998/2029	EUR	14 500 000	20 968 160.00	
5.75 % Spain Government Bond 2001/2032	EUR	10 000 000	15 661 500.00	
4.2 % Spain Government Bond 2005/2037	EUR	9 900 000	14 770 602.00	
4.7 % Spain Government Bond 2009/2041	EUR	6 000 000	9 904 800.00	
4.65 % Spain Government Bond 2010/2025	EUR	14 500 000	17 484 680.00	
5.9 % Spain Government Bond 2011/2026	EUR	39 500 000	51 842 960.00	
5.15 % Spain Government Bond 2013/2044	EUR	14 000 000	25 256 280.00	
2.375 % State of North Rhine-Westphalia Germany 2013/2033	EUR	20 000 000	25 036 400.00	
Total receivables from securities loans			919 994 147.30	919 994 147.30
Contracting parties for securities loans				
Barclays Bank Ireland PLC FI, BNP Paribas Arbitrage SNC, BNP Paribas S.A., BofA Securities Europe - FI, Citigroup Global Markets Europe AG, Deutsche Bank AG FI, Goldman Sachs Bank Europe SE EQ, HSBC Bank PLC FI, J.P. Morgan AG EQ, J.P. Morgan AG FI, J.P. Morgan Sec Ltd., Morgan Stanley Europe SE FI, RBC Europe Limited, UBS AG London Branch, Unicredit Bank AG, Zuercher Kantonalbank				
Total collateral pledged by third parties for securities loans			EUR	981 074 414.19
thereof:				
Bonds			EUR	87 997 341.79
Equities			EUR	893 077 072.40

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Some or all of these securities are lent.

** Does not include positions with a negative balance, if such exist.

DWS Invest European Equity High Conviction

DWS INVEST EUROPEAN EQUITY HIGH CONVICTION

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0145634076	9.2%
Class FC	LU0145635479	9.7%
Class LD	LU0145634662	9.2%
Class NC	LU0145635123	8.8%
Class TFC	LU1663956313	9.7%
Class TFD	LU1663957550	9.6%
Class USD LC ¹	LU0273160340	5.4%
MSCI Europe		15.5%

¹ in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest European Equity High Conviction

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	4 412 040.88	6.75
Telecommunication Services	4 502 139.93	6.90
Consumer Discretionaries	17 465 282.09	26.74
Energy	2 447 206.56	3.75
Consumer Staples	9 253 962.44	14.17
Financials	9 297 492.16	14.24
Basic Materials	8 714 553.23	13.34
Industrials	4 896 375.61	7.50
Utilities	2 486 823.93	3.81
Total equities	63 475 876.83	97.20
2. Cash at bank	1 981 001.56	3.03
3. Other assets	119 627.59	0.19
4. Receivables from share certificate transactions	15 495.30	0.02
II. Liabilities		
1. Other liabilities	-168 445.93	-0.26
2. Liabilities from share certificate transactions	-119 587.61	-0.18
III. Net assets	65 303 967.74	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest European Equity High Conviction

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							63 475 862.45	97.20
Equities								
Lonza Group AG	Count	4 638		3 044	CHF	655.6	2 772 144.48	4.24
Nestle SA	Count	24 640		3 960	CHF	116.28	2 612 112.63	4.00
ROCKWOOL International A/S	Count	4 929			DKK	3 054	2 024 345.38	3.10
About You Holding AG	Count	23 335	23 335		EUR	25.43	593 409.05	0.91
Allianz SE	Count	11 220			EUR	210.95	2 366 859.00	3.62
Amplifon SpA	Count	54 060		52 836	EUR	41.62	2 249 977.20	3.45
Auto1 Group SE -144A-	Count	13 561	13 561		EUR	36.06	489 009.66	0.75
BNP Paribas SA *	Count	50 240		1 870	EUR	53.21	2 673 270.40	4.09
Bureau Veritas SA	Count	85 515		24 485	EUR	26.75	2 287 526.25	3.50
Deutsche Boerse AG	Count	9 061	9 061		EUR	147.45	1 336 044.45	2.05
Deutsche Post AG	Count	49 629			EUR	57.87	2 872 030.23	4.40
EDP Renovaveis SA	Count	46 372	46 372		EUR	19.47	902 862.84	1.38
Iberdrola SA	Count	153 559			EUR	10.315	1 583 961.09	2.43
Inditex SA	Count	95 371			EUR	29.95	2 856 361.45	4.37
KBC Ancora	Count	34 770			EUR	35.98	1 251 024.60	1.92
Koninklijke Ahold Delhaize NV	Count	49 452			EUR	25.105	1 241 492.46	1.90
Koninklijke Philips NV	Count	26 804	26 804		EUR	41.735	1 118 664.94	1.71
LANXESS AG	Count	30 394		4 196	EUR	57.98	1 762 244.12	2.70
Merck KGaA	Count	8 107		13 893	EUR	162	1 313 334.00	2.01
Porsche Automobil Holding SE -Pref-	Count	32 117		17 402	EUR	90.68	2 912 369.56	4.46
STMicroelectronics NV	Count	38 878			EUR	30.785	1 196 859.23	1.83
Teleperformance	Count	4 600			EUR	341.9	1 572 740.00	2.41
Total SA	Count	63 432	63 432		EUR	38.58	2 447 206.56	3.75
Worldline SA/France	Count	20 751	7 393		EUR	79.15	1 642 441.65	2.51
AstraZeneca PLC	Count	24 239		6 561	GBP	87.14	2 461 891.12	3.77
Compass Group PLC	Count	119 169			GBP	15.18	2 108 490.53	3.23
HSBC Holdings PLC	Count	341 358	341 358		GBP	4.198	1 670 279.33	2.56
Informa PLC	Count	192 653	192 653		GBP	5.004	1 123 646.40	1.72
JD Sports Fashion PLC	Count	127 695	127 695		GBP	9.25	1 376 740.90	2.11
Rentokil Initial PLC	Count	500 000			GBP	4.96	2 890 601.80	4.43
Smurfit Kappa Group PLC	Count	65 400			GBP	39.47	3 008 717.85	4.61
Unilever PLC	Count	25 983	25 983		GBP	42.585	1 289 681.69	1.97
Yara International ASA	Count	26 138	26 138		NOK	456.3	1 171 446.78	1.79
Telefonaktiebolaget LM Ericsson	Count	214 976			SEK	108	2 296 074.82	3.52
Securities admitted to or included in organized markets							14.38	0.00
Equities								
Bank Austria -Rights -Exp 08Sep2008	Count	143 780			EUR	0	14.38	0.00
Total securities portfolio							63 475 876.83	97.20
Cash at bank							1 981 001.56	3.03
Demand deposits at Depository								
EUR deposits	EUR						1 825 701.71	2.79
Deposits in other EU/EEA currencies								
British pound	GBP	22 320					26 015.66	0.04
Danish krone	DKK	133 272					17 922.43	0.03
Norwegian krone	NOK	547 824					53 807.28	0.08
Swedish krona	SEK	240 224					23 756.86	0.04
Deposits in non-EU/EEA currencies								
Hong Kong dollar	HKD	57 748					6 263.51	0.01
Canadian dollar	CAD	1					0.37	0.00
Swiss franc	CHF	27 253					24 846.50	0.04
U.S. dollar	USD	3 190					2 687.24	0.00
Other assets							119 627.59	0.19
Dividends/Distributions receivable							108 725.84	0.17
Receivables from exceeding the expense cap							10 901.75	0.02
Receivables from share certificate transactions							15 495.30	0.02
Total assets							65 592 001.28	100.44
Other liabilities								
Liabilities from cost items							-168 445.93	-0.26
Liabilities from share certificate transactions							-119 587.61	-0.18
Total liabilities							65 303 967.74	-0.44

DWS Invest European Equity High Conviction

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Net assets							60 412 262.01	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	265.33
Class LC	EUR	226.53
Class LD	EUR	215.95
Class NC	EUR	197.45
Class TFC	EUR	124.23
Class TFD	EUR	119.40
Class USD LC	USD	138.98

Number of shares outstanding

Class FC	Count	46 221.070
Class LC	Count	111 221.731
Class LD	Count	16 564.899
Class NC	Count	120 274.252
Class TFC	Count	447.000
Class TFD	Count	20.000
Class USD LC	Count	3 950.001

Composition of the reference portfolio (according to CSSF circular 11/512)

MSCI Europe in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	91.482
Highest market risk exposure	%	138.122
Average market risk exposure	%	105.187

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Securities lending

The following securities were transferred under securities loans at the reporting date:

Security name	Currency	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
BNP Paribas SA	Count	50 000	2 660 500.00	
Total receivables from securities loans			2 660 500.00	2 660 500.00
Contracting parties for securities loans				
Societe Generale				
Total collateral pledged by third parties for securities loans			EUR	2 812 101.04
thereof:				
Bonds			EUR	0.00
Equities			EUR	2 812 101.04

DWS Invest European Equity High Conviction

Exchange rates (indirect quotes)

As of June 30, 2021

Canadian dollar	CAD	1.468801	=	EUR	1
Swiss franc	CHF	1.096867	=	EUR	1
Danish krone	DKK	7.436066	=	EUR	1
British pound	GBP	0.857953	=	EUR	1
Hong Kong dollar	HKD	9.219758	=	EUR	1
Norwegian krone	NOK	10.181230	=	EUR	1
Swedish krona	SEK	10.111782	=	EUR	1
U.S. dollar	USD	1.187149	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnote

* Some or all of these securities are lent.

DWS Invest European Small Cap

DWS INVEST EUROPEAN SMALL CAP

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0236146774	16.5%
Class FC	LU0236150610	17.0%
Class FD100	LU1796233747	17.3%
Class ID	LU0435837868	3.8% ²
Class LD	LU0236146857	16.5%
Class NC	LU0236147079	16.1%
Class TFC	LU1663886940	17.1%
Class TFD	LU1663890116	17.0%
Class USD LCH ¹	LU0911036563	17.0%
STOXX Europe Small 200		15.1%

¹ in USD

² Last share price calculation on January 7, 2021

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest European Small Cap

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	6 158 102.72	5.36
Telecommunication Services	11 277 660.92	9.81
Consumer Discretionaries	12 569 119.63	10.94
Energy	1 180 786.23	1.03
Consumer Staples	19 217 032.50	16.74
Financials	27 032 137.61	23.57
Basic Materials	7 109 611.88	6.19
Industrials	26 586 734.42	23.16
Total equities	111 131 185.91	96.80
2. Derivatives	-27 604.55	-0.03
3. Cash at bank	2 720 370.34	2.37
4. Other assets	1 936 429.26	1.69
5. Receivables from share certificate transactions	6 280.33	0.01
II. Liabilities		
1. Other liabilities	-671 220.97	-0.58
2. Liabilities from share certificate transactions	-293 838.67	-0.26
III. Net assets	114 801 601.65	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest European Small Cap

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							111 131 185.91	96.80
Equities								
Dufry AG	Count	28 909	2 037	14 722	CHF	54.14	1 426 913.00	1.24
Siegfried Holding AG	Count	1 547	95	215	CHF	874.5	1 233 378.29	1.07
Swissquote Group Holding SA	Count	11 265	11 942	677	CHF	140.2	1 439 876.96	1.25
ROCKWOOL International A/S	Count	4 368	1 941	447	DKK	3 054	1 793 942.10	1.56
About You Holding AG	Count	75 529	75 529		EUR	25.43	1 920 702.47	1.67
Aegon NV	Count	716 061	137 518	79 543	EUR	3.491	2 499 768.95	2.18
Anima Holding SpA	Count	102 694	23 516	510 235	EUR	4.192	430 493.25	0.38
APERAM	Count	53 241	3 878	48 957	EUR	43.38	2 309 594.58	2.01
Aramis Group SAS	Count	99 196	99 196		EUR	21.65	2 147 593.40	1.87
Auto1 Group SE -144A-	Count	29 436	31 652	2 216	EUR	36.06	1 061 462.16	0.92
Banca Popolare dell'Emilia Romagna SC	Count	1 855 040	182 847	286 000	EUR	1.842	3 416 983.68	2.98
Bankinter SA	Count	761 882	278 590	79 412	EUR	4.244	3 233 427.21	2.82
Befesa SA -144A-	Count	39 709	42 185	2 476	EUR	65.1	2 585 055.90	2.25
Cherry AG	Count	74 495	74 495		EUR	31.48	2 345 102.60	2.04
Coface SA	Count	270 879	14 016	33 549	EUR	10.21	2 765 674.59	2.41
Dermapharm Holding SE	Count	17 156		734	EUR	67.2	1 152 883.20	1.00
Deutz AG	Count	358 781	28 681	44 346	EUR	6.79	2 436 122.99	2.12
Eurazeo SE	Count	34 841	34 841		EUR	73.5	2 560 813.50	2.23
Fielmann AG	Count	29 179	8 756	3 207	EUR	65.45	1 909 765.55	1.66
Hella GmbH & Co., KGaA	Count	41 016	12 441	14 758	EUR	57.86	2 373 185.76	2.07
Instone Real Estate Group AG	Count	70 759	3 662	7 722	EUR	25.4	1 797 278.60	1.57
Jeronimo Martins SGPS SA	Count	151 992	156 165	4 173	EUR	15.42	2 343 716.64	2.04
Jungheinrich AG -Pref-	Count	57 210	2 960	7 134	EUR	41.22	2 358 196.20	2.05
Knaus Tabbert AG	Count	14 801	908	1 999	EUR	64	947 264.00	0.83
Linea Directa Aseguradora SA Cia de Seguros y Reaseguros	Count	527 749	527 749		EUR	1.8	950 212.07	0.83
MARR SpA	Count	30 624	30 624		EUR	20.24	619 829.76	0.54
New Work SE	Count	3 582		232	EUR	263	942 066.00	0.82
Nexans SA	Count	37 424	1 936	20 401	EUR	77	2 881 648.00	2.51
Rexel SA	Count	129 987	133 569	3 582	EUR	17.905	2 327 417.24	2.03
Scout24 AG	Count	19 205	6 039	853	EUR	71.04	1 364 323.20	1.19
Signify NV	Count	67 070	14 405	7 365	EUR	53.38	3 580 196.60	3.12
Smurfit Kappa Group PLC	Count	42 101	1 719	3 848	EUR	45.99	1 936 224.99	1.69
Solaria Energia y Medio Ambiente SA	Count	77 454	45 591	51 372	EUR	15.245	1 180 786.23	1.03
SUSE SA	Count	38 658	39 696	1 038	EUR	32.85	1 269 915.30	1.11
ThyssenKrupp AG	Count	325 357	98 722	143 811	EUR	8.802	2 863 792.31	2.49
Virbac SA	Count	9 747	505	1 070	EUR	287.5	2 802 262.50	2.44
Wienerberger AG	Count	72 401	3 746	7 781	EUR	32.6	2 360 272.60	2.06
ASOS PLC	Count	13 594	13 594		GBP	50.14	794 452.95	0.69
Computacenter PLC	Count	58 362	27 280	6 106	GBP	25.84	1 757 758.73	1.53
CVS Group PLC	Count	51 112	2 635	27 344	GBP	24.05	1 432 763.61	1.25
Electrocomponents PLC	Count	280 282	22 865	45 849	GBP	10.35	3 381 210.01	2.95
Greencore Group PLC	Count	1 010 924	52 306	119 709	GBP	1.256	1 479 942.13	1.29
Houwen Joinery Group PLC	Count	129 737		8 405	GBP	8.23	1 244 515.40	1.08
IG Group Holdings PLC	Count	233 166	154 743	22 414	GBP	8.6	2 337 223.59	2.04
Intermediate Capital Group PLC	Count	123 093	7 705	70 087	GBP	21.27	3 051 669.06	2.66
JD Sports Fashion PLC	Count	322 210	101 943	30 543	GBP	9.25	3 473 900.18	3.03
National Express Group PLC	Count	759 065	440 154	41 178	GBP	2.7	2 388 868.19	2.08
Pearson PLC *	Count	314 362	16 265	40 438	GBP	8.316	3 047 060.74	2.65
Quilter PLC	Count	1 458 758	212 596	153 436	GBP	1.499	2 548 716.15	2.22
Redrow PLC	Count	369 490	19 118	39 668	GBP	6.166	2 655 478.55	2.31
SSP Group Plc	Count	679 508	223 122	167 465	GBP	2.682	2 124 173.26	1.85
Weir Group PLC	Count	129 819	6 717	54 047	GBP	18.645	2 821 221.83	2.46
LINK Mobility Group Holding ASA	Count	251 236	24 043	204 396	NOK	31.825	795 326.09	0.68
Dometic Group AB	Count	155 054	9 947	21 050	SEK	146	2 238 763.06	1.95
Total securities portfolio							111 131 185.91	96.80
Derivatives								
(Minus signs denote short positions)								
Equity index derivatives							-31 020.00	-0.03
Receivables/payables								
Equity index futures								
STOXX® Europe Small 200 09/2021 (DB)	Count	172	172				-31 020.00	-0.03

DWS Invest European Small Cap

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Currency derivatives							3 415.45	0.00
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
USD/EUR 0.7 million							3 415.45	0.00
Cash at bank							2 720 370.34	2.37
Demand deposits at Depository								
EUR deposits	EUR						848 434.00	0.74
Deposits in other EU/EEA currencies								
British pound	GBP	9 826					11 453.16	0.01
Danish krone	DKK	451 406					60 704.92	0.05
Norwegian krone	NOK	299 346					29 401.72	0.03
Swedish krona	SEK	118 932					11 761.76	0.01
Deposits in non-EU/EEA currencies								
Swiss franc	CHF	12 829					11 696.07	0.01
U.S. dollar	USD	55 700					46 918.71	0.04
EUR deposits (CommerzBank, Luxembourg)							1 700 000.00	1.48
Other assets							1 936 429.26	1.69
Dividends/Distributions receivable							246 947.73	0.22
Receivables from exceeding the expense cap							55 599.13	0.05
Other receivables							1 633 882.40	1.42
Receivables from share certificate transactions							6 280.33	0.01
Total assets **							115 797 681.29	100.87
Other liabilities							-671 220.97	-0.58
Liabilities from cost items							-233 664.68	-0.20
Additional other liabilities							-437 556.29	-0.38
Liabilities from share certificate transactions							-293 838.67	-0.26
Total liabilities							-996 079.64	-0.87
Net assets							114 801 601.65	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	389.21
Class FD100	EUR	139.92
Class LC	EUR	344.04
Class LD	EUR	343.67
Class NC	EUR	311.20
Class TFC	EUR	145.18
Class TFD	EUR	140.36
Class USD LCH	USD	151.91
Number of shares outstanding		
Class FC	Count	48 353.987
Class FD100	Count	242 400.000
Class LC	Count	55 478.684
Class LD	Count	81 718.209
Class NC	Count	41 771.815
Class TFC	Count	7 380.756
Class TFD	Count	1 732.000
Class USD LCH	Count	4 528.000

DWS Invest European Small Cap

Composition of the reference portfolio (according to CSSF circular 11/512)
DJ Stoxx Europe Small 200 TR EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	104.942
Highest market risk exposure	%	149.028
Average market risk exposure	%	116.658

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 3 238 910.87 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions

State Street Bank International GmbH

Securities lending

The following securities were transferred under securities loans at the reporting date:

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
Pearson PLC	Count	300 000	2 907 852.30	
Total receivables from securities loans			2 907 852.30	2 907 852.30
Contracting parties for securities loans				
Goldman Sachs Int.				
Total collateral pledged by third parties for securities loans			EUR	3 037 863.94
thereof:				
Bonds			EUR	0.00
Equities			EUR	3 037 863.94

Exchange rates (indirect quotes)

As of June 30, 2021

Swiss franc	CHF	1.096867	= EUR	1
Danish krone	DKK	7.436066	= EUR	1
British pound	GBP	0.857953	= EUR	1
Norwegian krone	NOK	10.181230	= EUR	1
Swedish krona	SEK	10.111782	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* Some or all of these securities are lent.

** Does not include positions with a negative balance, if such exist.

DWS Invest Financial Hybrid Bonds

DWS INVEST FINANCIAL HYBRID BONDS

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class FC	LU1318737514	2.8%
Class FD	LU1322112308	2.8%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest Financial Hybrid Bonds

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	24 435 823.82	95.64
Total bonds	24 435 823.82	95.64
2. Investment fund units		
Other funds	772 320.64	3.02
Total investment fund units	772 320.64	3.02
3. Derivatives	-41 398.51	-0.16
4. Cash at bank	181 785.47	0.71
5. Other assets	235 368.89	0.92
II. Liabilities		
1. Other liabilities	-34 297.88	-0.13
III. Net assets	25 549 602.43	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Financial Hybrid Bonds

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							23 628 606.03	92.48
Interest-bearing securities								
6.25 % AIB Group PLC 2020/perpetual *	EUR	270 000			%	114.016	307 843.20	1.20
1.00 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2020/2030 *	EUR	300 000			%	100.621	301 863.00	1.18
5.875 % Banco Bilbao Vizcaya Argentaria SA 2017/ perpetual *	EUR	400 000	400 000		%	104.236	416 944.00	1.63
5.625 % Banco de Sabadell SA (MTN) 2016/2026	EUR	200 000	400 000	400 000	%	116.851	233 702.00	0.91
2.00 % Banco de Sabadell SA (MTN) 2020/2030 *	EUR	500 000	500 000		%	99.016	495 080.00	1.94
2.50 % Banco de Sabadell SA (MTN) 2021/2031	EUR	300 000	300 000		%	100.836	302 508.00	1.18
6.50 % Banco de Sabadell SA 2017/perpetual *	EUR	600 000			%	102.937	617 622.00	2.42
5.75 % Banco de Sabadell SA 2021/perpetual *	EUR	400 000	400 000		%	105.88	423 520.00	1.66
6.25 % Banco Santander SA 2014/perpetual *	EUR	300 000			%	101.182	303 546.00	1.19
1.375 % Bank of Ireland Group PLC (MTN) 2021/2031 *	EUR	160 000	160 000		%	99.517	159 227.20	0.62
7.50 % Bank of Ireland Group PLC 2020/perpetual *	EUR	230 000			%	118.387	272 290.10	1.07
6.00 % Bank of Ireland Group PLC 2020/perpetual *	EUR	290 000			%	111.424	323 129.60	1.26
6.00 % Bankia SA 2017/perpetual *	EUR	400 000			%	104.55	418 200.00	1.64
6.375 % Bankia SA 2018/perpetual *	EUR	200 000			%	109.319	218 638.00	0.86
6.25 % Bankinter SA 2020/perpetual *	EUR	600 000			%	113.599	681 594.00	2.67
1.125 % Barclays PLC (MTN) 2021/2031 *	EUR	170 000	170 000		%	100.571	170 970.70	0.67
1.25 % CaixaBank SA (MTN) 2021/2031 *	EUR	400 000	400 000		%	100.676	402 704.00	1.58
6.75 % CaixaBank SA 2017/perpetual *	EUR	600 000			%	113.021	678 126.00	2.65
4.00 % Commerzbank AG (MTN) 2016/2026	EUR	200 000			%	113.093	226 186.00	0.89
6.125 % Commerzbank AG 2020/perpetual *	EUR	400 000			%	110.479	441 916.00	1.73
4.625 % Cooperatieve Rabobank UA 2018/perpetual *	EUR	400 000			%	110.052	440 208.00	1.72
3.25 % Cooperatieve Rabobank UA 2019/perpetual *	EUR	200 000			%	103.686	207 372.00	0.81
4.50 % Credit Agricole Assurances SA 2014/2049 *	EUR	300 000			%	114.294	342 882.00	1.34
4.25 % Credit Agricole Assurances SA 2015/2049 *	EUR	300 000			%	111.344	334 032.00	1.31
1.50 % Danske Bank A/S (MTN) 2020/2030 *	EUR	330 000			%	102.481	338 187.30	1.32
5.625 % Deutsche Bank AG 2020/2031 *	EUR	200 000			%	118.517	237 034.00	0.93
8.875 % Erste Group Bank AG 2016/2049 *	EUR	400 000			%	102.516	410 064.00	1.60
1.625 % Erste Group Bank AG 2020/2031 *	EUR	200 000			%	103.6	207 200.00	0.81
6.375 % Groupama SA 2014/2049 *	EUR	300 000			%	115.574	346 722.00	1.36
5.25 % HSBC Holdings PLC 2014/2049 *	EUR	459 000			%	104.79	480 986.10	1.88
0.875 % ING Groep NV 2021/2032 *	EUR	100 000	100 000		%	100.054	100 054.00	0.39
3.928 % Intesa Sanpaolo SpA 2014/2026	EUR	200 000			%	112.593	225 186.00	0.88
5.50 % Intesa Sanpaolo SpA 2020/perpetual *	EUR	500 000	250 000		%	110.264	551 320.00	2.16
2.30 % Mediobanca Banca di Credito Finanziario SpA (MTN) 2020/2030 *	EUR	500 000	250 000		%	101.966	509 830.00	2.00
2.125 % Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal 2021/2052 *	EUR	200 000	200 000		%	100.904	201 808.00	0.79
3.50 % Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal 2021/perpetual *	EUR	100 000	100 000		%	100.749	100 749.00	0.39
6.125 % Raiffeisen Bank International AG 2017/perpetual *	EUR	400 000			%	105.832	423 328.00	1.66
2.625 % RCI Banque SA 2019/2030 *	EUR	100 000			%	100.834	100 834.00	0.39
0.125 % Santander Consumer Bank AS (MTN) 2019/2024	EUR	700 000	700 000		%	100.488	703 416.00	2.75
2.50 % Standard Chartered PLC (MTN) 2020/2030 *	EUR	170 000			%	106.197	180 534.90	0.71
2.00 % UniCredit SpA (MTN) 2019/2029 *	EUR	200 000			%	100.84	201 680.00	0.79
6.625 % UniCredit SpA 2017/perpetual *	EUR	600 000			%	107.831	646 986.00	2.53
5.875 % Unione di Banche Italiane SpA 2020/perpetual *	EUR	400 000			%	110.373	441 492.00	1.73
7.125 % Barclays PLC 2019/perpetual *	GBP	388 000	388 000		%	114.506	517 841.15	2.03
5.125 % Lloyds Banking Group PLC 2019/perpetual *	GBP	400 000			%	106.212	495 188.06	1.94
5.75 % Nationwide Building Society 2020/perpetual *	GBP	200 000			%	112.624	262 541.24	1.03
5.125 % Natwest Group PLC 2020/perpetual *	GBP	200 000			%	107.927	251 591.92	0.98
4.50 % Natwest Group PLC 2021/perpetual *	GBP	420 000	420 000		%	102.909	503 778.04	1.97
6.75 % Australia & New Zealand Banking Group Ltd/ United Kingdom -Reg- 2016/2049 *	USD	200 000			%	117.953	198 716.36	0.78
4.125 % Bank of Ireland Group PLC (MTN) 2017/2027 *	USD	200 000			%	102.434	172 571.38	0.68
7.875 % Barclays PLC 2016/2049 *	USD	357 000			%	104.435	314 057.33	1.23
6.75 % BNP Paribas SA -Reg- 2016/2049 *	USD	400 000			%	103.602	349 078.24	1.37
6.625 % BNP Paribas SA -Reg- 2019/perpetual *	USD	200 000			%	109.779	184 945.56	0.72
7.00 % Commerzbank AG 2019/perpetual *	USD	200 000			%	108.908	183 478.18	0.72
7.875 % Credit Agricole SA -Reg- 2014/2049 *	USD	400 000			%	113.292	381 727.88	1.49
8.125 % Credit Agricole SA -Reg- 2016/2049 *	USD	300 000			%	121.844	307 907.34	1.21
4.375 % Danske Bank A/S 2021/perpetual *	USD	640 000	640 000		%	101.183	545 484.19	2.13
6.50 % DNB Bank ASA 2016/2049 *	USD	400 000			%	103.883	350 025.04	1.37
4.875 % DNB Bank ASA 2019/perpetual *	USD	380 000			%	106.118	339 677.90	1.33
6.375 % HSBC Holdings PLC 2014/2049 *	USD	200 000			%	110.697	186 492.12	0.73
4.00 % HSBC Holdings PLC 2021/perpetual *	USD	200 000	200 000		%	101.992	171 826.74	0.67
6.75 % ING Groep NV 2019/perpetual *	USD	210 000			%	110.582	195 613.30	0.77
6.625 % Nordea Bank Abp -Reg- 2019/perpetual *	USD	250 000			%	115.123	242 435.80	0.95
5.125 % Skandinaviska Enskilda Banken AB 2019/ perpetual *	USD	600 000			%	106.43	537 910.42	2.11
7.875 % Société Générale SA -Reg- 2013/perpetual *	USD	200 000			%	112.058	188 785.01	0.74
3.516 % Standard Chartered PLC 2019/2030 *	USD	200 000			%	104.957	176 821.90	0.69
6.00 % Standard Chartered PLC -Reg- 2020/perpetual *	USD	530 000			%	110.052	491 324.53	1.92
4.75 % Standard Chartered PLC -Reg- 2021/perpetual *	USD	230 000	230 000		%	103.057	199 664.10	0.78

DWS Invest Financial Hybrid Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
4.75 % Svenska Handelsbanken AB 2020/perpetual *	USD	200 000			%	105.968	178 525.14	0.70
7.00 % UBS Group AG 2015/2049 *	USD	400 000			%	115.578	389 430.36	1.52
5.125 % UBS Group AG 2020/perpetual *	USD	200 000			%	109.011	183 651.70	0.72
Securities admitted to or included in organized markets							807 217.79	3.14
Interest-bearing securities								
7.875 % Barclays PLC 2015/2049	GBP	200 000			%	107.446	250 470.65	0.96
6.125 % Nordea Bank AB -Reg- 2014/2049 *	USD	400 000			%	110.378	371 909.40	1.46
7.375 % Société Générale SA -Reg- 2018/perpetual *	USD	200 000			%	109.715	184 837.74	0.72
Investment fund units							772 320.64	3.02
In-group fund units								
DWS Institutional - DWS Institutional ESG								
Euro Money Market Fund -IC- EUR - (0.090%)	Units	56	419	427	EUR	13 791.44	772 320.64	3.02
Total securities portfolio							25 208 144.46	98.66
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							-41 398.51	-0.16
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/GBP 2 million							-1 650.80	-0.01
EUR/USD 8.5 million							-39 747.71	-0.15
Cash at bank							181 785.47	0.71
Demand deposits at Depositary								
EUR deposits	EUR						155 584.88	0.61
Other assets								
Interest receivable							222 083.75	0.87
Receivables from exceeding the expense cap							13 285.14	0.05
Total assets **							25 625 298.82	100.29
Other liabilities								
Liabilities from cost items							-34 297.88	-0.13
Total liabilities							-75 696.39	-0.29
Net assets							25 549 602.43	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest Financial Hybrid Bonds

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	129.54
Class FD	EUR	103.92
Number of shares outstanding		
Class FC	Count	111 000.000
Class FD	Count	107 500.000
Presentation of the maximum limit (according to CSSF circular 11/512)		
14.14% of portfolio value		
Market risk exposure (value-at-risk) (according to CSSF circular 11/512)		
Lowest market risk exposure	%	1.408
Highest market risk exposure	%	6.381
Average market risk exposure	%	3.130

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 1.1, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 26 963 921.25 as of the reporting date.

Market abbreviations

Contracting parties for forward currency transactions

Morgan Stanley Europe SE

Exchange rates (indirect quotes)

As of June 30, 2021

British pound	GBP	0.857953	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.

** Does not include positions with a negative balance, if such exist.

DWS Invest German Equities

DWS INVEST GERMAN EQUITIES

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0740822621	12.6%
Class FC	LU0740823785	13.0%
Class LD	LU0740822977	12.6%
Class NC	LU0740823439	12.2%
Class PFC	LU1054333015	12.7%
Class TFC	LU1663897558	13.0%
Class TFD	LU1663900287	13.0%
Class GBP CH RD ¹	LU1054332983	13.3%
Class USD FCH ²	LU0911036993	13.4%
Class USD LC ²	LU0740824916	8.7%
Class USD LCH ²	LU0911036720	13.1%
CDAX		12.9%

¹ in GBP

² in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest German Equities

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	54 369 750.05	16.42
Telecommunication Services	18 757 172.55	5.66
Consumer Discretionaries	51 959 604.05	15.68
Consumer Staples	61 464 455.20	18.56
Financials	45 377 741.72	13.70
Basic Materials	29 992 945.86	9.05
Industrials	61 024 430.24	18.43
Utilities	6 143 350.64	1.85
Total equities	329 089 450.31	99.35
2. Derivatives	-174 314.00	-0.06
3. Cash at bank	3 752 244.34	1.13
4. Other assets	1 361.00	0.00
5. Receivables from share certificate transactions	406 722.89	0.13
II. Liabilities		
1. Other liabilities	-507 820.97	-0.15
2. Liabilities from share certificate transactions	-1 321 912.78	-0.40
III. Net assets	331 245 730.79	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest German Equities

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							322 989 987.31	97.51
Equities								
1&1 Drillisch AG	Count	32 239	35 051	2 812	EUR	25.9	834 990.10	0.25
adidas AG	Count	42 287	4 077	11 746	EUR	314.7	13 307 718.90	4.02
Allianz SE	Count	104 407	17 410	12 456	EUR	210.95	22 024 656.65	6.65
Amadeus Fire AG	Count	29 816	1 941	2 601	EUR	153.2	4 567 811.20	1.38
Auto1 Group SE -144A-	Count	42 208	45 889	3 681	EUR	36.06	1 522 020.48	0.46
BASF SE	Count	271 476	198 253	23 678	EUR	66.57	18 072 157.32	5.45
Bayer AG	Count	149 708	50 622	121 123	EUR	51.48	7 706 967.84	2.33
Bayerische Motoren Werke AG	Count	78 681	48 670	11 087	EUR	89.78	7 063 980.18	2.13
Bechtle AG	Count	41 778	9 151	22 450	EUR	157.15	6 565 412.70	1.98
Brenntag AG	Count	22 694	1 477	1 979	EUR	78.64	1 784 656.16	0.54
CompuGroup Medical SE & Co., KGaA	Count	41 334	3 203	12 152	EUR	66.4	2 744 577.60	0.83
Continental AG	Count	30 503	1 986	46 125	EUR	124.74	3 804 944.22	1.15
Covestro AG	Count	45 008	24 570	3 926	EUR	54.78	2 465 538.24	0.74
Daimler AG	Count	265 821	79 238	48 396	EUR	75.59	20 093 409.39	6.07
Delivery Hero AG	Count	25 590	1 666	2 232	EUR	111.1	2 843 049.00	0.86
Deutsche Bank AG	Count	457 164	497 038	39 874	EUR	11.014	5 035 204.30	1.52
Deutsche Boerse AG	Count	28 099	1 829	5 988	EUR	147.45	4 143 197.55	1.25
Deutsche Post AG	Count	303 527	8 528	60 597	EUR	57.87	17 565 107.49	5.30
Deutsche Telekom AG	Count	710 712	173 034	145 531	EUR	17.902	12 723 166.22	3.84
Deutsche Wohnen AG	Count	33 106	4 240	37 698	EUR	51.62	1 708 931.72	0.52
Evotec AG	Count	152 073	9 900	47 764	EUR	38.44	5 845 686.12	1.76
Fresenius SE & Co., KGaA	Count	105 283	18 008	9 183	EUR	44.17	4 650 350.11	1.40
Hannover Rueck SE	Count	10 118	1 330	12 089	EUR	141.35	1 430 179.30	0.43
HeidelbergCement AG	Count	61 651	32 130	5 377	EUR	72.76	4 485 726.76	1.35
Hella GmbH & Co., KGaA	Count	11 151	726	973	EUR	57.86	645 196.86	0.19
Henkel AG & Co., KGaA -Pref-	Count	48 888	50 361	1 473	EUR	89.26	4 363 742.88	1.32
Infinion Technologies AG	Count	409 187	54 811	213 443	EUR	33.99	13 908 266.13	4.20
Instone Real Estate Group AG	Count	76 777	83 474	6 697	EUR	25.4	1 950 135.80	0.59
Jenoptik AG	Count	168 676	66 616	19 811	EUR	23.14	3 903 162.64	1.18
KION Group AG	Count	90 647	7 178	29 776	EUR	90.14	8 170 920.58	2.47
LANXESS AG	Count	53 663	5 242	35 619	EUR	57.98	3 111 380.74	0.94
Merck KGaA	Count	34 362	4 174	6 282	EUR	162	5 566 644.00	1.68
MTU Aero Engines AG	Count	8 970	584	782	EUR	209	1 874 730.00	0.57
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	Count	39 229	11 251	4 887	EUR	231.6	9 085 436.40	2.74
Puma SE	Count	17 730	19 276	1 546	EUR	100.2	1 776 546.00	0.54
RWE AG	Count	200 501		17 488	EUR	30.64	6 143 350.64	1.85
SAP SE	Count	219 902	34 561	52 902	EUR	119.3	26 234 308.60	7.92
Sartorius AG	Count	4 891	318	427	EUR	438.1	2 142 747.10	0.65
Siemens AG	Count	185 408	56 321	23 913	EUR	134.12	24 866 920.96	7.51
Siemens Energy AG	Count	74 845	4 873	6 528	EUR	25.63	1 918 277.35	0.58
Sixt SE	Count	79 474	5 174	6 932	EUR	113.4	9 012 351.60	2.72
Stroeer Media AG	Count	54 273	3 533	4 734	EUR	67.75	3 676 995.75	1.11
Symrise AG	Count	38 703	2 520	3 376	EUR	117.8	4 559 213.40	1.38
TeamViewer AG	Count	31 978	2 082	44 329	EUR	31.71	1 014 022.38	0.31
Volkswagen AG -Pref-	Count	56 179	48 774	12 145	EUR	212.35	11 929 610.65	3.60
Zalando SE	Count	40 613	5 099	48 629	EUR	102.1	4 146 587.30	1.25
Securities admitted to or included in organized markets							6 099 463.00	1.84
Equities								
Hellofresh AG	Count	74 275		111 688	EUR	82.12	6 099 463.00	1.84
Total securities portfolio							329 089 450.31	99.35
Derivatives (Minus signs denote short positions)								
Equity index derivatives							-189 757.94	-0.06
Receivables/payables								
Equity index futures								
Dax Index 09/2021 (DB)	Count	153	153				-189 757.94	-0.06
Currency derivatives							45 763.94	0.01
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
GBP/EUR 0.2 million							190.26	0.00
USD/EUR 9.2 million							45 573.68	0.01
Cash at bank							3 752 244.34	1.13

DWS Invest German Equities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Demand deposits at Depositary								
EUR deposits.....	EUR						3 091 593.85	0.94
Deposits in non-EU/EEA currencies								
Swiss franc	CHF	10 833					9 876.21	0.00
U.S. dollar	USD	56 792					47 839.36	0.01
Time deposits								
EUR deposits (Commerzbank AG, Frankfurt)	EUR						600 000.00	0.18
Other assets								
Prepaid placement fee *							1 227.86	0.00
Other receivables							133.14	0.00
Receivables from share certificate transactions								
							406 722.89	0.13
Total assets **								
							333 295 542.48	100.62
Other liabilities								
Liabilities from cost items							-507 820.97	-0.15
Liabilities from share certificate transactions								
							-1 321 912.78	-0.40
Total liabilities								
							-2 049 811.69	-0.62
Net assets								
							331 245 730.79	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	250.21
Class LC	EUR	234.20
Class LD	EUR	223.57
Class NC	EUR	219.73
Class PFC	EUR	150.51
Class TFC	EUR	114.74
Class TFD	EUR	109.06
Class GBP CH RD	GBP	141.74
Class USD FCH	USD	160.21
Class USD LC	USD	185.62
Class USD LCH	USD	206.24
Number of shares outstanding		
Class FC	Count	218 362.785
Class LC	Count	305 970.756
Class LD	Count	629 721.226
Class NC	Count	86 007.947
Class PFC	Count	4 660.000
Class TFC	Count	308 828.042
Class TFD	Count	6 948.592
Class GBP CH RD	Count	1 128.911
Class USD FCH	Count	6 108.980
Class USD LC	Count	3 149.928
Class USD LCH	Count	39 525.715

Composition of the reference portfolio (according to CSSF circular 11/512)
CDAX Index

DWS Invest German Equities

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	104.615
Highest market risk exposure	%	125.475
Average market risk exposure	%	116.297

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.1, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 60 236 728.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions

State Street Bank International GmbH

Exchange rates (indirect quotes)

As of June 30, 2021

Swiss franc	CHF	1.096867	=	EUR	1
British pound	GBP	0.857953	=	EUR	1
U.S. dollar	USD	1.187149	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

- * The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).
- ** Does not include positions with a negative balance, if such exist.

DWS Invest Global Agribusiness

DWS INVEST GLOBAL AGRIBUSINESS

Performance of share classes (in USD)

Share class	ISIN	6 months
Class LC ¹	LU0273158872	16.2%
Class FC ¹	LU0273147834	16.6%
Class IC ¹	LU2058011201	16.8%
Class LD ¹	LU0363470070	16.2%
Class NC ¹	LU0273147594	15.8%
Class PFC ¹	LU1054333528	15.7%
Class TFC ¹	LU1663901848	16.6%
Class TFD ¹	LU1663904511	16.6%
Class GBP D RD ²	LU0435837942	10.7%
Class GBP LD DS ²	LU0329762636	10.3%
Class SGD LC ³	LU2052525768	13.9%
Class USD FC	LU0273177401	12.6%
Class USD IC	LU1203060063	12.8%
Class USD LC	LU0273164847	12.2%
Class USD TFC	LU1663906300	12.6%

¹ in EUR

² in GBP

³ in SGD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest Global Agribusiness

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors)		
Telecommunication Services	5 607 866.13	1.03
Consumer Discretionaries	205 153 517.81	38.07
Energy	14 625 041.16	2.71
Consumer Staples	10 052 764.32	1.86
Financials	97.33	0.00
Basic Materials	224 025 530.34	41.55
Industrials	56 646 616.83	10.50
Other	5 000 000.00	0.93
Total equities	521 111 433.92	96.65
2. Cash at bank	18 039 642.76	3.35
3. Other assets	827 470.57	0.15
4. Receivables from share certificate transactions	401 858.37	0.07
II. Liabilities		
1. Other liabilities	-953 151.85	-0.17
2. Liabilities from share certificate transactions	-248 637.04	-0.05
III. Net assets	539 178 616.73	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Global Agribusiness

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
Securities traded on an exchange							514 664 383.95	95.45
Equities								
Sao Martinho SA	Count	491 532		95 100	BRL	35.11	3 453 402.54	0.64
SLC Agricola SA	Count	1 544 181	191 000		BRL	48.96	15 128 789.90	2.81
AG Growth International, Inc.....	Count	77 400			CAD	37.89	2 370 326.13	0.44
Canadian Pacific Railway Ltd.....	Count	173 340	149 672		CAD	95.53	13 383 851.44	2.48
Nestle SA	Count	110 180	40 800	700	CHF	116.28	13 866 259.43	2.57
BASF SE	Count	168 257	73 800		EUR	66.57	13 297 103.70	2.47
Bayer AG	Count	194 741	111 400		EUR	51.48	11 901 488.78	2.21
Danone SA	Count	107 825	4 500	8 400	EUR	59.83	7 658 501.95	1.42
Evonik Industries AG	Count	197 311	77 400	7 500	EUR	28.28	6 624 240.02	1.23
JDE Peet's BV	Count	137 859	45 800		EUR	30.85	5 048 886.99	0.94
Jeronimo Martins SGPS SA	Count	287 600	38 400	13 900	EUR	15.42	5 264 760.42	0.98
K+S AG	Count	552 278	426 800		EUR	11.61	7 611 939.37	1.41
Koninklijke Ahold Delhaize NV.....	Count	290 728	39 600		EUR	25.105	8 664 678.32	1.61
Koninklijke DSM NV	Count	104 843	32 300		EUR	157.75	19 634 243.14	3.64
KWS Saat SE	Count	60 262	10 700		EUR	69.1	4 943 413.58	0.92
Neste Oyj	Count	180 554	79 700	24 300	EUR	52.12	11 171 638.62	2.07
OCI NV	Count	597 790	113 100	13 900	EUR	20.56	14 590 733.11	2.71
Takeaway.com NV.....	Count	42 954		21 200	EUR	78.61	4 008 545.03	0.74
Unilever PLC	Count	66 911		21 100	EUR	49.645	3 943 468.66	0.73
Vilmorin & Cie SA	Count	54 292	24 300		EUR	56.4	3 635 132.97	0.67
Meituan Dianping	Count	38 600		102 500	HKD	320.4	1 592 449.43	0.29
WH Group Ltd	Count	2 786 214		282 000	HKD	6.98	2 504 123.42	0.46
Kubota Corp.....	Count	629 900	171 000		JPY	2 247	12 785 197.60	2.37
Sakata Seed Corp.....	Count	230 900	50 900	7 300	JPY	3 650	7 612 890.11	1.41
Yukiguni Maitake Co., Ltd	Count	236 100		17 700	JPY	1 689	3 602 121.86	0.67
Mowi ASA	Count	235 738	41 000	33 000	NOK	218.9	6 017 006.16	1.12
Yara International ASA.....	Count	485 926	309 500		NOK	456.3	25 853 878.62	4.79
Vimian Group AB	Count	153 000	200 000	47 000	SEK	92	1 652 558.79	0.31
AGCO Corp.....	Count	130 436	10 400	3 300	USD	127.94	16 687 981.84	3.09
AppHarvest, Inc.	Count	400 000	400 000		USD	15.72	6 288 000.00	1.17
Archer-Daniels-Midland Co.....	Count	185 897	61 900		USD	60.56	11 257 922.32	2.09
Bunge Ltd.....	Count	78 535	36 900		USD	78.91	6 197 196.85	1.15
CF Industries Holdings, Inc.	Count	573 329	170 300	30 400	USD	49.62	28 448 584.98	5.28
Corteva, Inc.	Count	549 586	207 700	7 200	USD	44.29	24 341 163.94	4.51
Darling Ingredients, Inc.	Count	159 933	9 600	17 900	USD	66.15	10 579 567.95	1.96
Elanco Animal Health, Inc.	Count	213 421	20 900	10 600	USD	35.12	7 495 345.52	1.39
FMC Corp.	Count	268 637	147 800	5 200	USD	109.01	29 284 119.37	5.43
General Mills, Inc.....	Count	134 337	20 400	9 900	USD	60.87	8 177 093.19	1.52
Hormel Foods Corp.....	Count	174 183	26 200	2 300	USD	47.73	8 313 754.59	1.54
Hydrofarm Holdings Group, Inc.....	Count	13 774		3 100	USD	59.1	814 043.40	0.15
Just Eat Takeaway.com NV -ADR-	Count	216 115	216 116	1	USD	18.58	4 015 416.70	0.74
Kellogg Co.	Count	85 769	18 300	11 800	USD	64.51	5 532 958.19	1.03
Mondelez International, Inc.	Count	155 100	72 000		USD	62.36	9 672 036.00	1.79
Mosaic Co./The	Count	389 378	195 600	9 700	USD	31.05	12 090 186.90	2.24
Nutrien Ltd	Count	533 679	206 900	11 800	USD	59.59	31 801 931.61	5.90
Oatly Group AB -ADR-	Count	236 363	236 363		USD	25.48	6 022 529.24	1.12
PepsiCo, Inc.	Count	48 090	1 900	600	USD	147.57	7 096 641.30	1.32
Phosagro OAO -GDR- -Reg- -S-	Count	271 400	293 500	22 100	USD	20.28	5 503 992.00	1.02
Sanderson Farms, Inc.....	Count	50 025	2 000	6 100	USD	188.67	9 438 216.75	1.75
Spring Valley Acquisition Corp.	Count	500 000	500 000		USD	10	5 000 000.00	0.93
Tractor Supply Co.....	Count	53 512	5 000	7 800	USD	187.86	10 052 764.32	1.86
Trimble, Inc.....	Count	50 446	6 300	18 000	USD	82.43	4 158 263.78	0.77
Tyson Foods, Inc.....	Count	110 196		20 500	USD	73.61	8 111 527.56	1.50
Vital Farms, Inc.	Count	22 836			USD	20.21	461 515.56	0.09
Securities admitted to or included in organized markets							6 447 049.97	1.20
Equities								
Marel HF	Count	939 553	137 500		EUR	5.78	6 446 952.64	1.20
Agriculture Invest Group	Count	973 334			USD	0	97.33	0.00
Total securities portfolio							521 111 433.92	96.65
Cash at bank							18 039 642.76	3.35
Demand deposits at Depository								
EUR deposits.....	EUR	4 474 629					5 312 052.39	0.98
Deposits in other EU/EEA currencies								
British pound	GBP	100 200					138 646.17	0.03
Norwegian krone	NOK	4 428 863					516 413.22	0.10
Polish zloty	PLN	904					237.36	0.00
Swedish krona	SEK	7 032 445					825 627.21	0.15

DWS Invest Global Agribusiness

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	1 402 840					1 052 480.78	0.20
Brazilian real	BRL	17 054 271					3 412 696.99	0.63
Hong Kong dollar	HKD	18 476 779					2 379 096.79	0.44
Israeli shekel	ILS	5 292					1 623.82	0.00
Japanese yen	JPY	9 700 174					87 621.82	0.02
Canadian dollar	CAD	678 566					548 447.34	0.10
Mexican peso	MXN	770 389					38 831.09	0.01
Swiss franc	CHF	492 591					533 135.69	0.10
Singapore dollar	SGD	475 906					353 991.15	0.07
South African rand	ZAR	15 233					1 070.41	0.00
South Korean won	KRW	1 001 482					889.30	0.00
Thai baht	THB	1					0.01	0.00
U.S. dollar	USD						314 088.86	0.06
Time deposits								
EUR deposits (Commerzbank AG, Frankfurt)							2 522 692.36	0.46
Other assets							827 470.57	0.15
Dividends/Distributions receivable							579 815.71	0.11
Prepaid placement fee *							6 267.84	0.00
Receivables from exceeding the expense cap							26 562.64	0.00
Other receivables							214 824.38	0.04
Receivables from share certificate transactions							401 858.37	0.07
Total assets							540 380 405.62	100.22
Other liabilities							-953 151.85	-0.17
Liabilities from cost items							-953 151.85	-0.17
Liabilities from share certificate transactions							-248 637.04	-0.05
Total liabilities							-1 201 788.89	-0.22
Net assets							539 178 616.73	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	204.24
Class IC	EUR	120.55
Class LC	EUR	180.21
Class LD	EUR	163.31
Class NC	EUR	163.20
Class PFC	EUR	128.49
Class TFC	EUR	134.06
Class TFD	EUR	129.61
Class GBP D RD	GBP	196.90
Class GBP LD DS	GBP	143.13
Class SGD LC	SGD	12.24
Class USD FC	USD	188.31
Class USD IC	USD	139.76
Class USD LC	USD	168.27
Class USD TFC	USD	135.11
Number of shares outstanding		
Class FC	Count	188 664.270
Class IC	Count	266 332.000
Class LC	Count	771 238.873
Class LD	Count	24 398.200
Class NC	Count	104 182.339
Class PFC	Count	2 607.000
Class TFC	Count	926 113.285
Class TFD	Count	330.000
Class GBP D RD	Count	1 059.437
Class GBP LD DS	Count	2 431.471
Class SGD LC	Count	1 534 620.851
Class USD FC	Count	51 628.845
Class USD IC	Count	56 861.000
Class USD LC	Count	502 627.083
Class USD TFC	Count	4 303.000

DWS Invest Global Agribusiness

Composition of the reference portfolio (according to CSSF circular 11/512)
S&P Global Agribusiness Equity Index in USD

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	86.168
Highest market risk exposure	%	106.200
Average market risk exposure	%	98.144

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.332889	= USD	1
Brazilian real	BRL	4.997300	= USD	1
Canadian dollar	CAD	1.237250	= USD	1
Swiss franc	CHF	0.923950	= USD	1
Danish krone	DKK	6.263800	= USD	1
Euro	EUR	0.842354	= USD	1
British pound	GBP	0.722700	= USD	1
Hong Kong dollar	HKD	7.766300	= USD	1
Israeli shekel	ILS	3.258750	= USD	1
Japanese yen	JPY	110.705000	= USD	1
South Korean won	KRW	1 126.150000	= USD	1
Mexican peso	MXN	19.839500	= USD	1
Norwegian krone	NOK	8.576200	= USD	1
Polish zloty	PLN	3.808500	= USD	1
Swedish krona	SEK	8.517700	= USD	1
Singapore dollar	SGD	1.344400	= USD	1
Thai baht	THB	32.050000	= USD	1
South African rand	ZAR	14.231250	= USD	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnote

* The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).

DWS Invest Global Bonds

DWS INVEST GLOBAL BONDS

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU0616844923	0.2%
Class FC	LU0616846035	0.5%
Class FD	LU1054334179	0.5%
Class IC	LU1054333791	0.6%
Class LD	LU0616845144	0.2%
Class NC	LU0616845490	0.0%
Class NDQ	LU1576724360	0.0%
Class PFC	LU1054334252	0.4%
Class PFDQ	LU1054334336	0.4%
Class TFC	LU1663911300	0.4%
Class TFD	LU1663913009	0.4%
Class CHF FCH ¹	LU1054335655	0.0% ⁵
Class CHF LCH ¹	LU1054335812	0.1%
Class GBP CH RD ²	LU1249493864	0.8%
Class GBP DH RD ²	LU1054335226	0.8%
Class GBP IDH ²	LU1054335069	0.9%
Class SEK LCH ³	LU1281067741	0.4%
Class USD FCH ⁴	LU1054334682	0.8%
Class USD LCH ⁴	LU1054334849	0.6%
Class USD TFCH ⁴	LU1663914742	0.8%

¹ in CHF

² in GBP

³ in SEK

⁴ in USD

⁵ Last share price calculation on January 8, 2021

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest Global Bonds

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	108 745 756.07	69.53
Institutions	0.06	0.00
Central governments	43 264 727.98	27.67
Total bonds	152 010 484.11	97.20
2. Derivatives	-1 210 751.02	-0.78
3. Cash at bank	3 127 684.60	2.00
4. Other assets	2 688 587.00	1.72
5. Receivables from share certificate transactions	12 067.23	0.01
II. Liabilities		
1. Other liabilities	-191 988.51	-0.13
2. Liabilities from share certificate transactions	-39 082.03	-0.02
III. Net assets	156 397 001.38	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Global Bonds

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							139 984 877.26	89.51
Interest-bearing securities								
0.00 % ABB Finance BV (MTN) 2021/2030.....	EUR	600 000	600 000		%	96.787	580 722.00	0.37
2.625 % Adevinta ASA -Reg- (MTN) 2020/2025.....	EUR	500 000			%	102.696	513 480.00	0.33
0.50 % AIB Group PLC (MTN) 2021/2027 *.....	EUR	1 470 000	1 470 000		%	100.28	1 474 116.00	0.94
1.00 % Akelius Residential Property Financing BV (MTN) 2020/2028.....	EUR	1 000 000			%	102.177	1 021 770.00	0.65
3.625 % Allied Universal Holdco LLC Via Allied Universal Finance Corp Via Atlas Luxco 4 Sarl -Reg- (MTN) 2021/2028.....	EUR	580 000	580 000		%	99.409	576 572.20	0.37
6.00 % ams AG -Reg- (MTN) 2020/2025.....	EUR	1 000 000	500 000		%	107.365	1 073 650.00	0.69
3.00 % Arcelik AS (MTN) 2021/2026.....	EUR	170 000	170 000		%	101.386	172 356.20	0.11
0.00 % Arountown SA (MTN) 2020/2026.....	EUR	800 000			%	97.734	781 872.00	0.50
1.625 % Arountown SA 2021/perpetual *.....	EUR	500 000	500 000		%	96.458	482 290.00	0.31
0.541 % Asahi Group Holdings Ltd (MTN) 2020/2028.....	EUR	1 000 000			%	100.878	1 008 780.00	0.65
0.669 % Australia & New Zealand Banking Group Ltd (MTN) 2021/2031 *.....	EUR	780 000	780 000		%	99.684	777 535.20	0.50
2.625 % Avantor Funding, Inc. -Reg- (MTN) 2020/2025.....	EUR	990 000	500 000		%	102.529	1 015 037.10	0.65
1.00 % Balder Finland Oyj (MTN) 2021/2029.....	EUR	690 000	690 000		%	98.508	679 705.20	0.43
1.25 % Bankinter SA 2021/2032 *.....	EUR	700 000	700 000		%	100.252	701 764.00	0.45
2.75 % Banque Ouest Africaine de Developpement -Reg- 2021/2033.....	EUR	1 000 000	1 000 000		%	104.852	1 048 520.00	0.67
0.625 % BNP Paribas SA 2020/2032.....	EUR	600 000			%	97.007	582 042.00	0.37
0.50 % CaixaBank SA (MTN) 2021/2029 *.....	EUR	800 000	800 000		%	98.557	788 456.00	0.50
1.75 % Cellnex Telecom SA (MTN) 2020/2030.....	EUR	1 000 000	500 000		%	99.602	996 020.00	0.64
0.00 % Cie Generale des Etablissements Michelin SCA (MTN) 2020/2028 **.....	EUR	700 000			%	98.434	689 038.00	0.44
0.375 % CNP Assurances (MTN) 2020/2028.....	EUR	400 000			%	97.956	391 824.00	0.25
3.125 % Constellium SE -Reg- (MTN) 2021/2029.....	EUR	580 000	580 000		%	99.56	577 448.00	0.37
0.125 % Credit Agricole SA (MTN) 2020/2027.....	EUR	1 200 000			%	98.235	1 178 820.00	0.75
3.25 % Credit Suisse Group AG (MTN) 2020/2026 *.....	EUR	1 000 000			%	110.235	1 102 350.00	0.70
0.625 % Credit Suisse Group AG 2021/2033.....	EUR	720 000	720 000		%	94.075	677 340.00	0.43
3.375 % Crown European Holdings SA -Reg- (MTN) 2015/2025.....	EUR	500 000			%	107.429	537 145.00	0.34
1.00 % Deutsche Bank AG (MTN) 2020/2025 *.....	EUR	1 000 000			%	102.111	1 021 110.00	0.65
0.75 % Deutsche Bank AG (MTN) 2021/2027 *.....	EUR	500 000	500 000		%	100.661	503 305.00	0.32
0.10 % Deutsche Bundesrepublik Inflation Linked Bond 2015/2026 **.....	EUR	9 334 491	937 691	29 600	%	109.429	10 214 640.19	6.53
1.00 % Digital Dutch Finco BV 2020/2032.....	EUR	950 000			%	99.166	942 077.00	0.60
3.00 % Dometic Group AB (MTN) 2019/2026.....	EUR	750 000	250 000		%	106.374	797 805.00	0.51
5.00 % doValue SpA -Reg- (MTN) 2020/2025.....	EUR	750 000	250 000		%	104.945	787 087.50	0.50
2.625 % Drax Finco PLC (MTN) 2020/2025.....	EUR	803 000	303 000		%	104.032	835 376.96	0.53
1.875 % EDP - Energias de Portugal SA 2021/2081 *.....	EUR	1 000 000	1 000 000		%	100.576	1 005 760.00	0.64
0.125 % Euronext NV (MTN) 2021/2026.....	EUR	540 000	540 000		%	100.286	541 544.40	0.35
4.35 % Fortune Star BVI Ltd 2019/2023.....	EUR	1 000 000			%	101.816	1 018 155.00	0.65
0.375 % Fresenius SE & Co., KGaA (MTN) 2020/2026 **.....	EUR	1 000 000			%	101.137	1 011 370.00	0.65
3.50 % Getlink SE (MTN) 2020/2025.....	EUR	1 000 000	1 000 000		%	103.989	1 039 890.00	0.66
0.25 % Goldman Sachs Group, Inc./The (MTN) 2021/2028..	EUR	640 000	640 000		%	98.276	628 966.40	0.40
0.01 % Goldman Sachs Group, Inc./The 2021/2024 *.....	EUR	1 000 000	1 590 000	590 000	%	100.073	1 000 730.00	0.64
1.625 % Grifols SA -Reg- (MTN) 2019/2025.....	EUR	500 000			%	101.038	505 190.00	0.32
1.125 % Heathrow Funding Ltd (MTN) 2021/2030 **.....	EUR	1 500 000	1 500 000		%	99.062	1 485 930.00	0.95
2.625 % Heimstaden Bostad AB 2021/perpetual *.....	EUR	1 130 000	1 130 000		%	98.971	1 118 372.30	0.72
1.625 % Holding d'Infrastructures de Transport SASU (MTN) 2020/2029.....	EUR	700 000			%	105.471	738 297.00	0.47
0.625 % Holding d'Infrastructures de Transport SASU (MTN) 2021/2028.....	EUR	400 000	400 000		%	99.16	396 640.00	0.25
1.45 % Iberdrola International BV 2021/perpetual *.....	EUR	800 000	800 000		%	101.064	808 512.00	0.52
1.875 % Infrastrutture Wireless Italiane SpA (MTN) 2020/2026.....	EUR	500 000			%	104.532	522 660.00	0.33
0.25 % ING Groep NV (MTN) 2021/2030 *.....	EUR	900 000	900 000		%	97.227	875 043.00	0.56
3.375 % Intertrust Group BV -Reg- (MTN) 2018/2025.....	EUR	500 000			%	102.272	511 360.00	0.33
0.75 % Intesa Sanpaolo SpA (MTN) 2021/2028.....	EUR	780 000	780 000		%	100.613	784 781.40	0.50
3.50 % Intrum AB -Reg- (MTN) 2019/2026.....	EUR	1 000 000	500 000		%	102.182	1 021 820.00	0.65
0.875 % ISS Global A/S (MTN) 2019/2026 **.....	EUR	1 000 000	861 000		%	101.201	1 012 010.00	0.65
4.875 % Ivory Coast Government International Bond -Reg- 2020/2032.....	EUR	1 000 000	1 500 000	500 000	%	100.176	1 001 760.00	0.64
2.00 % Koninklijke KPN NV 2019/perpetual *.....	EUR	1 000 000	500 000		%	101.691	1 016 910.00	0.65
5.25 % Kraton Polymers LLC Via Kraton Polymers Capital Corp. -Reg- (MTN) 2018/2026.....	EUR	500 000			%	102.761	513 805.00	0.33
5.75 % Lenzing AG 2020/perpetual *.....	EUR	500 000	500 000		%	106.659	533 295.00	0.34
4.00 % Lorca Telecom Bondco SA -Reg- (MTN) 2020/2027.....	EUR	1 000 000	500 000		%	102.054	1 020 540.00	0.65
0.406 % Morgan Stanley (MTN) 2021/2027 *.....	EUR	700 000	700 000		%	100.368	702 576.00	0.45
0.497 % Morgan Stanley (MTN) 2021/2031 *.....	EUR	1 090 000	1 090 000		%	98.294	1 071 404.60	0.69

DWS Invest Global Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
7.125 % NAK Naftogaz Ukraine via Kondor Finance PLC (MTN) 2019/2024	EUR	1 000 000	1 000 000		%	104.3	1 043 000.00	0.67
0.163 % National Grid PLC (MTN) 2021/2028	EUR	510 000	510 000		%	98.461	502 151.10	0.32
4.125 % Naturgy Finance BV 2014/2049 *	EUR	1 500 000	1 500 000		%	105.181	1 577 715.00	1.01
4.50 % Neinor Homes SA -Reg- (MTN) 2021/2026	EUR	320 000	320 000		%	102.696	328 627.20	0.21
1.625 % Nexi SpA (MTN) 2021/2026	EUR	650 000	650 000		%	99.626	647 569.00	0.41
3.125 % Nokia Oyj (MTN) 2020/2028	EUR	1 000 000	1 000 000		%	111.439	1 114 390.00	0.71
1.125 % Norsk Hydro ASA (MTN) 2019/2025	EUR	800 000			%	103.421	827 368.00	0.53
1.00 % Optus Finance Pty Ltd (MTN) 2019/2029	EUR	1 000 000			%	103.586	1 035 860.00	0.66
1.375 % Orange SA 2021/perpetual *	EUR	1 000 000	1 000 000		%	98.715	987 150.00	0.63
2.875 % Organon Finance 1 LLC -Reg- (MTN) 2021/2028	EUR	280 000	280 000		%	101.549	284 337.20	0.18
1.50 % Orsted AS 2021/2021 *	EUR	1 250 000	1 250 000		%	99.619	1 245 237.50	0.80
4.25 % Playtech Plc (MTN) 2019/2026	EUR	1 000 000	1 000 000		%	103.032	1 030 320.00	0.66
3.00 % ProGroup AG -Reg- (MTN) 2018/2026	EUR	500 000			%	101.244	506 220.00	0.32
1.539 % Prosus NV -Reg- (MTN) 2020/2028	EUR	620 000	620 000		%	103.589	642 251.80	0.41
3.75 % Republic of South Africa Government Bond 2014/2026	EUR	1 750 000			%	109.935	1 923 862.50	1.23
2.125 % Rexel SA (MTN) 2021/2028	EUR	500 000	500 000		%	102.329	511 645.00	0.33
2.875 % Romanian Government International Bond 2018/2029	EUR	1 000 000	1 000 000		%	110.902	1 109 020.00	0.71
0.375 % Royal Schiphol Group NV (MTN) 2020/2027	EUR	1 200 000			%	101.358	1 216 296.00	0.78
2.20 % Russian Railways Via RZD Capital PLC (MTN) 2019/2027	EUR	500 000			%	105.543	527 715.00	0.34
4.625 % Samhallsbyggnadsbolaget i Norden AB 2019/perpetual *	EUR	500 000	500 000		%	107.053	535 265.00	0.34
3.125 % Sappi Papier Holding GmbH -Reg- (MTN) 2019/2026 **	EUR	1 000 000	1 000 000		%	100.633	1 006 330.00	0.64
0.75 % SBB Treasury Oyj (MTN) 2020/2028	EUR	700 000			%	98.044	686 308.00	0.44
0.50 % Societe Generale SA (MTN) 2021/2029 *	EUR	800 000	800 000		%	97.878	783 024.00	0.50
5.869 % Solvay Finance SA 2015/2049 *	EUR	500 000	500 000		%	112.899	564 495.00	0.36
1.20 % Standard Chartered PLC (MTN) 2021/2031 *	EUR	1 450 000	1 450 000		%	100.277	1 454 016.50	0.93
0.75 % Takeda Pharmaceutical Co., Ltd (MTN) 2020/2027	EUR	1 000 000			%	102.619	1 026 190.00	0.66
2.00 % Techem Verwaltungsgesellschaft 675 mbH -Reg- (MTN) 2020/2025	EUR	500 000			%	99.215	496 075.00	0.32
2.50 % Telecom Italia SpA (MTN) 2017/2023	EUR	1 000 000	500 000		%	104.308	1 043 080.00	0.67
1.625 % Telecom Italia SpA/Milano (MTN) 2021/2029	EUR	1 000 000	1 000 000		%	98.563	985 630.00	0.63
2.376 % Telefonica Europe BV 2021/perpetual *	EUR	700 000	700 000		%	97.904	685 328.00	0.44
3.50 % Telenet Finance Luxembourg Notes Sarl -Reg- 2017/2028	EUR	500 000			%	104.093	520 465.00	0.33
0.375 % Terna Rete Elettrica Nazionale SpA (MTN) 2020/2030	EUR	600 000			%	98.128	588 768.00	0.38
0.25 % UBS Group AG (MTN) 2020/2028 *	EUR	1 180 000			%	98.985	1 168 023.00	0.75
4.375 % Ukraine Government International Bond -Reg- (MTN) 2020/2030	EUR	1 000 000	1 000 000		%	93.669	936 690.00	0.60
2.875 % Unibail-Rodamco SE 2018/perpetual * **	EUR	1 000 000	1 000 000		%	101.046	1 010 460.00	0.65
3.625 % UPCB Finance VII Ltd -Reg- 2017/2029	EUR	500 000			%	102.337	511 685.00	0.33
3.00 % Vivion Investments Sarl (MTN) 2019/2024 **	EUR	1 000 000	500 000		%	99.882	998 820.00	0.64
3.00 % Vodafone Group PLC 2020/2080 *	EUR	1 000 000	1 000 000		%	102.976	1 029 760.00	0.66
0.375 % Vonovia SE (MTN) 2021/2027	EUR	700 000	700 000		%	100.119	700 833.00	0.45
5.875 % Webuild SpA (MTN) 2020/2025	EUR	1 000 000	410 000		%	110.868	1 108 680.00	0.71
2.875 % WEPA Hygieneprodukte GmbH -Reg- (MTN) 2019/2026 *	EUR	1 000 000	500 000		%	99.588	995 880.00	0.64
0.766 % Westpac Banking Corp. (MTN) 2021/2031 *	EUR	860 000	860 000		%	99.891	859 062.60	0.55
2.75 % Wienerberger AG (MTN) 2020/2025	EUR	800 000	800 000		%	107.679	861 432.00	0.55
2.875 % Africa Finance Corp. -Reg- (MTN) 2021/2028	USD	1 220 000	1 220 000		%	100.562	1 033 447.40	0.66
2.10 % Airport Authority 2020/perpetual *	USD	1 000 000			%	100.732	848 520.03	0.54
5.00 % Arcelik AS -Reg- (MTN) 2013/2023	USD	500 000	500 000		%	103.93	437 729.26	0.28
5.50 % Azure Power Energy Ltd -Reg- (MTN) 2017/2022	USD	1 000 000	1 000 000		%	101.697	856 648.75	0.55
2.704 % Banco del Estado de Chile -Reg- (MTN) 2020/2025	USD	1 000 000	1 000 000		%	104.408	879 484.96	0.56
4.50 % Braskem Netherlands Finance BV -Reg- 2017/2028	USD	1 000 000	500 000		%	105.489	888 590.81	0.57
3.875 % Brazilian Government International Bond (MTN) 2020/2030	USD	2 000 000			%	101.184	1 704 654.94	1.09
2.75 % Burgan Bank SAK 2020/2031 *	USD	470 000			%	94.837	375 465.73	0.24
4.50 % Colombia Government International Bond 2018/2029 **	USD	1 500 000	500 000		%	109.272	1 380 685.59	0.88
3.348 % Comision Federal de Electricidad -Reg- (MTN) 2021/2031	USD	605 000	605 000		%	99.562	507 392.02	0.32
2.625 % Contemporary Ruiding Development Ltd (MTN) 2020/2030	USD	500 000			%	100.083	421 526.58	0.27
7.25 % Country Garden Holdings Co., Ltd (MTN) 2019/2026	USD	500 000			%	110.99	467 464.35	0.30
2.375 % Development Bank of the Philippines (MTN) 2021/2031	USD	1 500 000	1 500 000		%	98.314	1 242 227.87	0.79
5.375 % Eastern and Southern African Trade and Development Bank (MTN) 2017/2022	USD	500 000			%	102.539	431 870.68	0.28
1.30 % Ecolab, Inc. 2020/2031	USD	1 000 000			%	94.641	797 212.25	0.51

DWS Invest Global Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
1.71 % EDP Finance BV -Reg- (MTN) 2020/2028.....	USD	1 000 000			%	99.053	834 376.91	0.53
4.317 % Fenix Power Peru SA -Reg- (MTN) 2017/2027	USD	172 353	179 412	7 059	%	102.081	148 203.43	0.09
2.75 % Georgia Government International Bond (MTN) 2021/2026	USD	1 000 000	1 000 000		%	101.965	858 906.26	0.55
6.125 % Gold Fields Orogen Holdings BVI Ltd -Reg- (MTN) 2019/2029	USD	1 000 000	500 000		%	118.663	999 562.53	0.64
1.75 % Hewlett Packard Enterprise Co. (MTN) 2020/2026...	USD	1 000 000			%	101.256	852 933.97	0.55
1.75 % Johnson Controls International Plc Via Tyco Fire & Security Finance SCA (MTN) 2020/2030.....	USD	1 000 000			%	96.572	813 478.10	0.52
6.90 % Logan Group Co., Ltd (MTN) 2019/2024.....	USD	500 000			%	105.425	444 025.85	0.28
3.05 % Meituan -Reg- (MTN) 2020/2030.....	USD	1 000 000	500 000		%	98.665	831 108.57	0.53
5.25 % Namibia International Bonds -Reg- (MTN) 2015/2025	USD	1 000 000	1 000 000		%	108.003	909 767.59	0.58
5.65 % Network i2i Ltd -Reg- 2019/perpetual *	USD	500 000	500 000		%	106.993	450 629.91	0.29
6.10 % Paraguay Government International Bond -Reg- 2014/2044	USD	500 000			%	124.574	524 677.04	0.34
4.125 % Peruvian Government International Bond 2015/2027	USD	1 500 000	1 500 000		%	112.137	1 416 885.76	0.91
3.35 % Power Finance Corp., Ltd (MTN) 2021/2031	USD	680 000	680 000		%	98.458	563 968.13	0.36
3.75 % Promigas SA ESP Via Gases del Pacifico SAC -144A- (MTN) 2019/2029	USD	500 000			%	99.29	418 186.64	0.27
2.125 % SK Battery America, Inc. (MTN) 2021/2026	USD	600 000	600 000		%	99.201	501 374.15	0.32
2.375 % SK Hynix, Inc. -Reg- (MTN) 2021/2031	USD	1 500 000	1 500 000		%	97.775	1 235 417.44	0.79
2.142 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2020/2030	USD	1 000 000			%	97.896	824 630.87	0.53
1.00 % TSMC Global Ltd -Reg- (MTN) 2020/2027	USD	1 500 000	500 000		%	96.432	1 218 448.21	0.78
5.75 % Turkiye Vakiflar Bankasi TAO -Reg- (MTN) 2018/2023	USD	1 000 000	500 000		%	103.181	869 149.28	0.56
8.25 % Ukraine Railways Via Rail Capital Markets PLC (MTN) 2019/2024	USD	1 000 000	1 000 000		%	105.474	888 464.46	0.57
0.125 % United States Treasury Inflation Indexed Bonds (MTN) 2016/2026 **	USD	7 796 670	7 796 670		%	109.512	7 192 243.65	4.60
1.375 % United States Treasury Note/Bond - When Issued 2020/2050 **	USD	4 500 000	5 000 000	500 000	%	84.414	3 199 793.57	2.05
3.75 % United States Treasury Note/Bond 2011/2041 **	USD	4 500 000	5 000 000	500 000	%	130.016	4 928 363.18	3.15
4.50 % UPL Corp., Ltd (MTN) 2018/2028	USD	500 000	500 000		%	107.497	452 752.64	0.29
1.75 % Verizon Communications, Inc. 2020/2031.....	USD	1 000 000			%	95.974	808 440.83	0.52
1.10 % Visa, Inc. 2020/2031	USD	1 000 000			%	94.724	797 911.40	0.51
5.85 % Yapı ve Kredi Bankası AS -Reg- (MTN) 2017/2024...	USD	800 000	500 000		%	102.962	693 843.62	0.44
Securities admitted to or included in organized markets							12 025 606.85	7.69
Interest-bearing securities								
2.005 % RESIMAC Premier Series 2017-2 2017/2049 *	AUD	0			%	99.643	0.05	0.00
1.00 % Frosn-2018 Dac (MTN) 2018/2028 *	EUR	0		1 750 232	%	99.695	0.01	0.00
2.57 % Australia & New Zealand Banking Group Ltd -Reg- 2020/2035 *	USD	1 000 000			%	97.36	820 115.85	0.52
3.125 % Banco de Credito del Peru -Reg- (MTN) 2020/2030 * * *	USD	1 000 000			%	99.47	837 889.52	0.54
5.375 % Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand -Reg- (MTN) 2020/2025	USD	500 000			%	113.729	479 000.39	0.31
4.25 % Banistmo SA -Reg- (MTN) 2020/2027.....	USD	1 000 000	1 000 000		%	105.216	886 291.18	0.57
4.95 % Colombia Telecomunicaciones SA ESP -Reg- (MTN) 2020/2030	USD	500 000			%	103.909	437 640.81	0.28
4.00 % Dell International LLC Via EMC Corp. 2021/2024....	USD	1 000 000	1 000 000		%	108.653	915 242.89	0.58
4.75 % Empresa Nacional de Telecomunicaciones SA -Reg- 2014/2026	USD	1 000 000	1 000 000		%	110.932	934 440.14	0.60
4.875 % Klabin Finance SA -Reg- (MTN) 2017/2027 **	USD	1 000 000	1 000 000		%	110.693	932 426.91	0.60
4.375 % SURA Asset Management SA -Reg- (MTN) 2017/2027	USD	500 000			%	108.351	456 349.49	0.29
1.15 % TJX Cos, Inc./The (MTN) 2020/2028	USD	1 000 000			%	96.767	815 120.70	0.52
4.00 % Transnet Ltd -Reg- (MTN) 2012/2022	USD	500 000			%	102.161	430 278.63	0.27
1.125 % United States Treasury Note/Bond - When Issued (MTN) 2021/2031 * *	USD	5 000 000	5 000 000		%	96.891	4 080 810.28	2.61
Total securities portfolio							152 010 484.11	97.20

DWS Invest Global Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Derivatives								
(Minus signs denote short positions)								
Interest rate derivatives							-858 731.23	-0.55
Receivables/payables								
Interest rate futures								
Australia Treasury Bonds 3 year Futures 09/2021 (DB)	Count	-54		54		6 578.61	0.00	
Germany Federal Republic Notes 10 year 09/2021 (DB)	Count	-95		95		-91 680.03	-0.06	
US Treasury Notes 10 year Futures 09/2021 (DB)	Count	-208		208		-316 284.24	-0.20	
US Treasury Notes 10 year Futures 09/2021 (DB)	Count	-224		224		-109 084.84	-0.07	
US Ultra Bond 09/2021 (DB)	Count	-54		54		-348 260.73	-0.22	
Currency derivatives							-352 019.79	-0.23
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/EUR 0.2 million						-416.30	0.00	
GBP/EUR 0.2 million						200.87	0.00	
SEK/EUR 33.2 million						400.69	0.00	
Closed positions								
USD/EUR 1.4 million						-144.37	0.00	
Forward currency transactions (short)								
Open positions								
EUR/USD 69.1 million						-352 060.68	-0.23	
Cash at bank							3 127 684.60	2.00
Demand deposits at Depository								
EUR deposits	EUR					534 246.50	0.34	
Deposits in other EU/EEA currencies								
British pound	GBP	13 832				16 121.62	0.01	
Swedish krona	SEK	781 644				77 300.34	0.05	
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	463 919				293 185.58	0.19	
Japanese yen	JPY	79 139				602.17	0.00	
Canadian dollar	CAD	79 227				53 939.84	0.03	
Mexican peso	MXN	220 631				9 367.63	0.01	
New Zealand dollar	NZD	1 836				1 079.34	0.00	
Swiss franc	CHF	97 399				88 797.21	0.06	
U.S. dollar	USD	1 687 270				1 421 278.87	0.91	
Time deposits								
USD deposits (Landesbank Baden Württemberg, Stuttgart)	USD	750 000				631 765.50	0.40	
Other assets							2 688 587.00	1.72
Interest receivable						1 226 597.27	0.78	
Receivables from exceeding the expense cap						95 152.73	0.06	
Other receivables						1 366 837.00	0.88	
Receivables from share certificate transactions							12 067.23	0.01
Total assets ***							157 846 003.11	100.93
Other liabilities							-191 988.51	-0.13
Liabilities from cost items						-191 988.51	-0.13	
Liabilities from share certificate transactions							-39 082.03	-0.02
Total liabilities							-1 449 001.73	-0.93
Net assets							156 397 001.38	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest Global Bonds

Net asset value per share and number of shares outstanding	Count/currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF LCH	CHF	92.79
Class FC	EUR	112.92
Class FD	EUR	87.94
Class IC	EUR	99.57
Class LC	EUR	97.75
Class LD	EUR	88.34
Class NC	EUR	94.21
Class NDQ	EUR	90.02
Class PFC	EUR	96.45
Class PFDQ	EUR	90.86
Class TFC	EUR	97.14
Class TFD	EUR	91.53
Class GBP CH RD	GBP	103.99
Class GBP DH RD	GBP	93.06
Class GBP IDH	GBP	93.05
Class SEK LCH	SEK	975.61
Class TFCH	USD	105.05
Class USD FCH	USD	110.43
Class USD LCH	USD	107.81
Number of shares outstanding		
Class CHF LCH	Count	2 564.612
Class FC	Count	108 089.636
Class FD	Count	8 597.000
Class IC	Count	1 093 893.000
Class LC	Count	75 070.391
Class LD	Count	148 827.912
Class NC	Count	73 347.071
Class NDQ	Count	24 852.000
Class PFC	Count	180.000
Class PFDQ	Count	108.000
Class TFC	Count	20.279
Class TFD	Count	20.000
Class GBP CH RD	Count	1 273.004
Class GBP DH RD	Count	371.000
Class GBP IDH	Count	90.000
Class SEK LCH	Count	34 092.000
Class TFCH	Count	24.000
Class USD FCH	Count	3 040.000
Class USD LCH	Count	9 478.296

Presentation of the maximum limit (according to CSSF circular 11/512)
14.14% vom Portfoliowert

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	0.599
Highest market risk exposure	%	3.313
Average market risk exposure	%	1.484

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.8, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 117 454 672.96 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions

HSBC France, Royal Bank of Canada (UK) and State Street Bank International GmbH

DWS Invest Global Bonds

Securities lending

The following securities were transferred under securities loans at the reporting date:

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
0.0 % Cie Generale des Etablissements Michelin SCA (MTN) 2020/2028	EUR	700 000	689 038.00	
0.1 % Deutsche Bundesrepublik Inflation Linked Bond 2015/2026	EUR	5 000 000	5 471 450.00	
0.375 % Fresenius SE & Co., KGaA (MTN) 2020/2026	EUR	1 000 000	1 011 370.00	
1.125 % Heathrow Funding Ltd (MTN) 2021/2030	EUR	1 500 000	1 485 930.00	
0.875 % ISS Global A/S (MTN) 2019/2026	EUR	1 000 000	1 012 010.00	
3.125 % Sappi Papier Holding GmbH -Reg- (MTN) 2019/2026	EUR	500 000	503 165.00	
2.875 % Unibail-Rodamco SE 2018/perpetual *	EUR	1 000 000	1 010 460.00	
3.0 % Vivion Investments Sarl (MTN) 2019/2024	EUR	1 000 000	998 820.00	
3.125 % Banco de Credito del Peru -Reg- (MTN) 2020/2030 *	USD	300 000	251 366.86	
4.5 % Colombia Government International Bond 2018/2029	USD	500 000	460 228.53	
4.875 % Klabin Finance SA -Reg- (MTN) 2017/2027	USD	1 000 000	932 426.91	
0.125 % United States Treasury Inflation Indexed Bonds (MTN) 2016/2026	USD	7 000 000	6 457 334.45	
1.125 % United States Treasury Note/Bond - When Issued (MTN) 2021/2031	USD	4 900 000	3 999 194.09	
1.375 % United States Treasury Note/Bond - When Issued 2020/2050	USD	4 500 000	3 199 793.58	
3.75 % United States Treasury Note/Bond 2011/2041	USD	4 000 000	4 380 767.28	
Total receivables from securities loans			31 863 354.70	31 863 354.70

Contracting parties for securities loans

Barclays Bank Ireland PLC FI

Total collateral pledged by third parties for securities loans

thereof:	EUR	35 119 365.05
Bonds	EUR	8 014 632.63
Equities	EUR	27 104 732.42

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.582338	= EUR	1
Canadian dollar	CAD	1.468801	= EUR	1
Swiss franc	CHF	1.096867	= EUR	1
British pound	GBP	0.857953	= EUR	1
Japanese yen	JPY	131.423368	= EUR	1
Mexican peso	MXN	23.552449	= EUR	1
New Zealand dollar	NZD	1.700665	= EUR	1
Swedish krona	SEK	10.111782	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

- * Floating interest rate.
- ** Some or all of these securities are lent.
- *** Does not include positions with a negative balance, if such exist.

DWS Invest Global Emerging Markets Equities

DWS INVEST GLOBAL EMERGING MARKETS EQUITIES

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0210301635	6.6%
Class FC	LU0210302369	7.0%
Class LCH (P)	LU1876536902	2.8%
Class LD	LU0210302013	6.6%
Class NC	LU0210302286	6.2%
Class PFC	LU1054337511	6.5%
Class TFC	LU1663922927	7.0%
Class TFCH (P)	LU1876537546	3.1%
Class TFD	LU1663925946	7.0%
Class GBP FD50 ¹	LU2037859415	1.6%
Class GBP TFD ¹	LU2120132266	1.5%
Class USD FC ²	LU0273227354	3.3%
Class USD FD50 ²	LU2037859506	3.4%
Class USD LC ²	LU0273227784	2.9%
Class USD LD ²	LU1865173345	2.9%
Class USD TFC ²	LU1663931084	3.3%
MSCI Emerging Markets		11.6%

¹⁾ in GBP

²⁾ in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest Global Emerging Markets Equities

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Information Technology	252 155 836.92	22.95
Telecommunication Services	225 196 821.25	20.50
Consumer Discretionaries	31 017 251.84	2.81
Energy	65 253 423.99	5.95
Consumer Staples	77 174 002.98	7.03
Financials	253 869 175.65	23.11
Basic Materials	58 209 439.35	5.30
Industrials	16 621 925.36	1.50
Other	2 117 909.51	0.19
Total equities	981 615 786.85	89.34
2. Investment fund units		
Equity funds	28 386 410.20	2.59
Total investment fund units	28 386 410.20	2.59
3. Derivatives	-649.12	0.00
4. Cash at bank	86 595 456.26	7.87
5. Other assets	3 812 760.17	0.35
6. Receivables from share certificate transactions	306 568.63	0.03
II. Liabilities		
1. Other liabilities	-1 365 781.29	-0.12
2. Liabilities from share certificate transactions	-649 345.92	-0.06
III. Net assets	1 098 701 205.78	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Global Emerging Markets Equities

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							981 608 791.00	89.34
Equities								
Emaar Malls PJSC	Count	7 848 660			AED	2.04	3 671 822.36	0.33
B3 SA - Brasil Bolsa Balcao	Count	1 941 369	1 294 246		BRL	16.71	5 468 192.07	0.50
CCR SA	Count	651 506			BRL	13.5	1 482 557.03	0.13
Lojas Americanas SA -Pref-	Count	1 719 877			BRL	21.69	6 288 052.53	0.57
Multipan Empreendimentos Imobiliarios SA	Count	22 260			BRL	22.89	85 887.54	0.01
Antofagasta PLC	Count	582 092	392 888	661 812	GBP	14.51	9 844 544.60	0.90
AIA Group Ltd	Count	1 043 000	509 000		HKD	96.5	10 916 718.25	0.99
ANTA Sports Products Ltd	Count	187 000	187 000		HKD	182.8	3 707 646.14	0.34
Byd Co., Ltd.	Count	442 000		389 000	HKD	232.2	11 131 788.97	1.01
China Construction Bank Corp.	Count	27 415 250			HKD	6.11	18 168 283.61	1.65
China Merchants Bank Co., Ltd	Count	1 366 000			HKD	66.25	9 815 604.74	0.89
China Overseas Land & Investment Ltd.	Count	4 456 000			HKD	17.64	8 525 586.06	0.78
Galaxy Entertainment Group Ltd.	Count	1 575 000	1 575 000		HKD	62.15	10 617 008.64	0.97
Hong Kong Exchanges and Clearing Ltd.	Count	235 900			HKD	462.8	11 841 365.08	1.08
Huatai Securities Co., Ltd	Count	2 448 800			HKD	11.4	3 027 879.92	0.28
Industrial & Commercial Bank of China Ltd	Count	33 270 900			HKD	4.56	16 455 454.10	1.50
JD Health International, Inc.	Count	309 150			HKD	111.3	3 732 028.01	0.34
KWG Property Holding Ltd	Count	5 157 000			HKD	10.4	5 817 159.21	0.53
Meituan Dianping	Count	543 200	192 100	806 000	HKD	320.4	18 876 990.12	1.72
Ping An Insurance Group Co. of China Ltd	Count	1 588 090	529 000		HKD	76.05	13 099 502.72	1.19
Shimao Property Holdings Ltd	Count	1 790 500			HKD	19.04	3 697 615.50	0.34
SJM Holdings Ltd	Count	1 600 000			HKD	8.48	1 471 622.15	0.13
Tencent Holdings Ltd	Count	1 293 600			HKD	584	81 939 504.59	7.46
Topsports International Holdings Ltd	Count	3 160 000			HKD	12.72	4 359 680.61	0.40
Bank Central Asia Tbk PT	Count	2 387 000			IDR	30 125	4 177 400.50	0.38
Bank Rakyat Indonesia Persero Tbk PT	Count	21 835 800			IDR	3 940	4 997 950.72	0.45
Telekomunikasi Indonesia Persero Tbk PT	Count	36 500 300		4 665 600	IDR	3 150	6 679 341.18	0.61
Axis Bank Ltd	Count	694 210	694 210		INR	748.5	5 888 615.25	0.54
ICICI Bank Ltd	Count	1 760 834			INR	631.45	12 600 503.31	1.15
ITC Ltd.	Count	1 500 000			INR	202.7	3 445 684.56	0.31
Maruti Suzuki India Ltd	Count	83 331			INR	7 539.9	7 120 372.09	0.65
State Bank of India	Count	1 845 892			INR	419	8 764 977.80	0.80
Tata Consultancy Services Ltd	Count	523 121			INR	3 351	19 865 847.26	1.81
UltraTech Cement Ltd.	Count	67 089			INR	6 770	5 147 193.52	0.47
KB Financial Group, Inc.	Count	87 700			KRW	55 800	3 660 430.74	0.33
LG Chem Ltd.	Count	33 085			KRW	850 000	21 035 288.17	1.91
LG Household & Health Care Ltd	Count	7 432			KRW	1762 000	9 795 125.54	0.89
NAVER Corp.	Count	35 673			KRW	417 500	11 140 239.17	1.01
POSCO	Count	54 119			KRW	348 000	14 087 288.49	1.28
Samsung Electronics Co., Ltd.	Count	1 326 100		182 308	KRW	80 700	80 047 580.78	7.29
Samsung Fire & Marine Insurance Co., Ltd	Count	27 110			KRW	220 500	4 471 327.83	0.41
SK Hynix, Inc.	Count	154 809			KRW	127 500	14 764 025.66	1.34
Fomento Economico Mexicano SAB de CV	Count	946 284			MXN	166.61	6 694 011.92	0.61
Gruma SAB de CV	Count	176 427			MXN	225.68	1 690 526.73	0.15
Grupo Financiero Inbursa SAB de CV	Count	1 564 285			MXN	19.69	1 307 752.37	0.12
Kasikornbank PCL	Count	571 800			THB	118	1 773 343.09	0.16
PTT PCL	Count	2 867 000			THB	39.25	2 957 562.72	0.27
Thai Oil PCL	Count	2 056 300			THB	54.5	2 945 435.97	0.27
KOC Holding AS	Count	1 174 841			TRY	18.56	2 117 909.51	0.19
Turkiye Garanti Bankasi AS	Count	1 200 390			TRY	8.34	972 386.13	0.09
ASE Industrial Holding Co., Ltd	Count	3 313 158			TWD	112	11 218 498.42	1.02
Catcher Technology Co., Ltd.	Count	588 000			TWD	182	3 235 364.94	0.29
Formosa Plastics Corp.	Count	2 571 000			TWD	103	8 005 968.23	0.73
Fubon Financial Holding Co., Ltd.	Count	5 811 000			TWD	73.9	12 982 845.08	1.18
Largan Precision Co., Ltd	Count	31 000			TWD	3 100	2 905 346.59	0.26
MediaTek, Inc.	Count	186 000		355 000	TWD	962	5 409 567.91	0.49
Taiwan Semiconductor Manufacturing Co., Ltd	Count	4 111 000			TWD	595	73 950 140.51	6.73
Alibaba Group Holding Ltd -ADR-	Count	279 016	59 566	116 948	USD	226.7	53 281 356.23	4.85
Baidu, Inc. -ADR-	Count	102 730	147 415	44 685	USD	205.53	17 785 543.98	1.62
Banco Bradesco SA -ADR-	Count	3 088 712	280 792		USD	5.18	13 477 266.54	1.23
Bancolombia SA -ADR-	Count	107 133			USD	28.45	2 567 439.27	0.23
Bilibili, Inc. -ADR-	Count	53 311	104 619	51 308	USD	122.85	5 516 792.28	0.50
Cemex SAB de CV -ADR-	Count	752 854	752 854		USD	8.4	5 327 024.46	0.48
Gazprom PJSC -ADR-	Count	1 714 935	1 714 935		USD	7.648	11 048 165.86	1.01
Gerdau SA	Count	1 042 134	1 042 134	2 942 812	USD	5.965	5 236 349.86	0.48
HDFC Bank Ltd -ADR-	Count	480 453	98 821		USD	73.34	29 681 541.87	2.70
ICICI Bank Ltd -ADR-	Count	405 906			USD	16.98	5 805 742.89	0.53
Infosys Ltd -ADR-	Count	1 081 281	283 363	662 024	USD	21.305	19 405 049.40	1.77
Itau Unibanco Holding SA -ADR-	Count	2 509 734			USD	5.985	12 652 795.57	1.15
JD.com, Inc. -ADR-	Count	141 141		207 219	USD	78.49	9 331 729.94	0.85
Lukoil PJSC -ADR-	Count	320 291	251 468		USD	92.427	24 936 657.18	2.27
Melco Crown Entertainment Ltd -ADR-	Count	631 843	631 843		USD	16.84	8 962 845.45	0.82
NetEase, Inc. -ADR-	Count	69 723			USD	114.12	6 702 432.84	0.61
New Oriental Education & Technology Group, Inc. -ADR-	Count	1 155 640	1 077 221		USD	8.125	7 909 346.06	0.72
NIO, Inc. -ADR-	Count	314 415	560 797	246 382	USD	51.68	13 687 382.51	1.25
Petroleo Brasileiro SA -ADR-	Count	1 088 737	1 088 737		USD	11.955	10 963 954.02	1.00
Pinduoduo, Inc. -ADR-	Count	61 625	50 673	103 872	USD	127.69	6 628 396.23	0.60

DWS Invest Global Emerging Markets Equities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Reliance Industries Ltd -GDR-	Count	207 658		210 605	USD	56.7	9 918 051.71	0.90
Reliance Industries Ltd -GDR-	Count	52 000			USD	56.7	2 483 596.53	0.23
Sberbank of Russia PJSC -ADR-	Count	780 436	343 533		USD	16.69	10 972 062.52	1.00
Sea Ltd -ADR-	Count	64 310			USD	281.99	15 275 901.86	1.39
Yum China Holdings, Inc.	Count	109 047	109 047		USD	66.36	6 095 575.88	0.55
FirstRand Ltd	Count	2 053 966			ZAR	53.66	6 523 723.01	0.59
Naspers Ltd.	Count	109 716			ZAR	3 007.9	19 533 719.81	1.78
Securities admitted to or included in organized markets							6 995.85	0.00
Equities								
Shanghai Junshi Bioscience	Count	1 000			HKD	64.5	6 995.85	0.00
Investment fund units							28 386 410.20	2.59
In-group fund units								
Xtrackers - Harvest CSI300 UCITS ETF -1D- EUR - (0.450%)	Units	2 145 061			USD	15.71	28 386 410.20	2.59
Total securities portfolio							1 010 002 197.05	91.93
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							-649.12	0.00
Receivables/payables								
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/BRL 0.1 million							102.65	0.00
EUR/CNH 0.1 million							-9.50	0.00
EUR/GBP 0.1 million							-2.80	0.00
EUR/HKD 0.5 million							-287.80	0.00
EUR/INR 2.1 million							-136.00	0.00
EUR/KRW 31.5 million							-158.31	0.00
EUR/MXN 0.1 million							-12.53	0.00
EUR/RUB 0.6 million							24.94	0.00
EUR/THB 0.1 million							0.67	0.00
EUR/TRY 0.1 million							-5.22	0.00
EUR/TWD 0.6 million							-91.64	0.00
EUR/USD 0.1 million							-78.55	0.00
EUR/ZAR 0.1 million							7.79	0.00
Closed positions								
EUR/HKD 0.1 million							-2.82	0.00
Cash at bank							86 595 456.26	7.87
Demand deposits at Depository								
EUR deposits	EUR						4 909 439.78	0.45
Deposits in other EU/EEA currencies								
British pound	GBP	356 732					415 794.18	0.04
Czech koruna	CZK	94 798					3 716.21	0.00
Hungarian forint	HUF	371					1.05	0.00
Deposits in non-EU/EEA currencies								
Brazilian real	BRL	927 153					156 282.57	0.01
Chinese yuan renminbi	CNY	76 985 837					10 036 342.84	0.91
Hong Kong dollar	HKD	18 142 101					1 967 741.59	0.18
Indian rupee	INR	2 914 053 879					33 023 879.20	3.00
Indonesian rupiah	IDR	10 513 417 872					610 759.97	0.06
Israeli shekel	ILS	8 318					2 150.11	0.00
Canadian dollar	CAD	17 830					12 138.84	0.00
Malaysian ringgit	MYR	11 057					2 243.42	0.00
Mexican peso	MXN	7 986 621					339 099.37	0.03
New Taiwan dollar	TWD	47 261 598					1 428 837.90	0.13
Philippine peso	PHP	6 289 247					108 527.55	0.01
Russian rouble	RUB	4 019 540					46 446.65	0.00
Singapore dollar	SGD	1 464					917.23	0.00
South African rand	ZAR	2 619 067					155 023.73	0.01
South Korean won	KRW	759 413 080					568 036.80	0.05
Thai baht	THB	21 049 740					553 239.70	0.05
Turkish lira	TRY	2 206 674					214 332.69	0.02
U.S. dollar	USD	4 901 908					4 129 142.00	0.38
UAE dirham	AED	87 428					20 049.73	0.00

DWS Invest Global Emerging Markets Equities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Time deposits								
USD deposits (Landesbank Baden-Wuerttemberg, Stuttgart)	USD	17 975 000					15 141 313.15	1.38
EUR deposits (DZ Bank AG, Frankfurt)							12 750 000.00	1.16
Other assets								
Dividends/Distributions receivable							3 812 760.17	0.35
Other receivables							2 956 885.19	0.27
							855 874.98	0.08
Receivables from share certificate transactions								
							306 568.63	0.03
Total assets *								
							1 100 717 118.16	100.18
Other liabilities								
Liabilities from cost items							-1 365 781.29	-0.12
							-1 365 781.29	-0.12
Liabilities from share certificate transactions								
							-649 345.92	-0.06
Total liabilities								
							-2 015 912.38	-0.18
Net assets								
							1 098 701 205.78	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	337.02
Class LC	EUR	296.87
Class LCH (P)	EUR	121.64
Class LD	EUR	277.38
Class NC	EUR	264.25
Class PFC	EUR	161.76
Class TFC	EUR	127.20
Class TFCH (P)	EUR	124.25
Class TFD	EUR	121.85
Class GBP FD50	GBP	120.79
Class GBP TFD	GBP	134.02
Class USD FC	USD	167.75
Class USD FD50	USD	136.95
Class USD LC	USD	153.86
Class USD LD	USD	126.03
Class USD TFC	USD	127.97
Number of shares outstanding		
Class FC	Count	525 910.871
Class LC	Count	822 455.001
Class LCH (P)	Count	1 228.000
Class LD	Count	1 095 649.817
Class NC	Count	155 250.857
Class PFC	Count	9 485.000
Class TFC	Count	10 997.000
Class TFCH (P)	Count	100.000
Class TFD	Count	118 951.000
Class GBP FD50	Count	1 632 443.063
Class GBP TFD	Count	85.000
Class USD FC	Count	16 716.205
Class USD FD50	Count	591 305.133
Class USD LC	Count	30 744.608
Class USD LD	Count	35 132.856
Class USD TFC	Count	61 713.000

DWS Invest Global Emerging Markets Equities

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI Emerging Markets in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	94.783
Highest market risk exposure	%	110.055
Average market risk exposure	%	104.371

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Market abbreviations

Contracting parties for forward currency transactions

Barclays Bank Ireland PLC, BNP Paribas S.A., HSBC France, J.P. Morgan AG, Royal Bank of Canada (UK), State Street Bank International GmbH and UBS AG

Exchange rates (indirect quotes)

As of June 30, 2021

UAE dirham	AED	4.360578	=	EUR	1
Brazilian real	BRL	5.932541	=	EUR	1
Canadian dollar	CAD	1.468801	=	EUR	1
Chinese yuan renminbi	CNY	7.670706	=	EUR	1
Czech koruna	CZK	25.509465	=	EUR	1
British pound	GBP	0.857953	=	EUR	1
Hong Kong dollar	HKD	9.219758	=	EUR	1
Hungarian forint	HUF	351.674830	=	EUR	1
Indonesian rupiah	IDR	17 213.665514	=	EUR	1
Israeli shekel	ILS	3.868623	=	EUR	1
Indian rupee	INR	88.240811	=	EUR	1
South Korean won	KRW	1 336.908236	=	EUR	1
Mexican peso	MXN	23.552449	=	EUR	1
Malaysian ringgit	MYR	4.928451	=	EUR	1
Philippine peso	PHP	57.950695	=	EUR	1
Russian rouble	RUB	86.540991	=	EUR	1
Singapore dollar	SGD	1.596004	=	EUR	1
Thai baht	THB	38.048137	=	EUR	1
Turkish lira	TRY	10.295553	=	EUR	1
New Taiwan dollar	TWD	33.076949	=	EUR	1
U.S. dollar	USD	1.187149	=	EUR	1
South African rand	ZAR	16.894619	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnote

* Does not include positions with a negative balance, if such exist.

DWS Invest Global High Yield Corporates

DWS INVEST GLOBAL HIGH YIELD CORPORATES

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD FC	LU1506496097	2.6%
Class USD IC	LU2019219026	2.7%
Class USD IC50	LU2019219372	2.8%
Class USD LD	LU1506496170	2.4%
Class USD TFC	LU1663931241	2.6%
Class USD XC	LU1506496253	2.9%
Class CHF ICH50 ¹	LU2019218564	2.2%
Class CHF XCH ¹	LU1506495529	2.3%
Class FCH ²	LU1506495875	2.2%
Class ICH ²	LU2019218721	2.3%
Class TFCH ²	LU1663931167	2.2%
Class XCH ²	LU1506496337	2.4%
Class GBP TFDQH ³	LU2104179317	2.5%
ML Non-Financial Developed Markets High Yield Const. hedged USD		3.7%

¹ in CHF

² in EUR

³ in GBP

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest Global High Yield Corporates

Statement of net assets as of June 30, 2021

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	150 415 777.96	98.83
Total bonds	150 415 777.96	98.83
2. Derivatives	-311 173.16	-0.20
3. Cash at bank	14 819.86	0.01
4. Other assets	3 761 509.04	2.47
II. Liabilities		
1. Loan liabilities	-489 719.77	-0.32
2. Other liabilities	-1 199 381.75	-0.79
III. Net assets	152 191 832.18	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Global High Yield Corporates

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets
Securities traded on an exchange						36 212 333.68	23.79
Interest-bearing securities							
3.50 % Adient Global Holdings Ltd -Reg- (MTN) 2016/2024	EUR	180 000			103.055	220 215.02	0.14
1.875 % ADLER Group SA (MTN) 2021/2026	EUR	400 000	400 000		98.207	466 345.50	0.31
2.25 % ADLER Group SA (MTN) 2021/2029	EUR	400 000	400 000		97.193	461 530.43	0.30
5.875 % Altice France SA/France -Reg- (MTN) 2018/2027	EUR	370 000			106.122	466 135.85	0.31
3.375 % Altice France SA/France -Reg- (MTN) 2019/2028	EUR	730 000			97.697	846 660.79	0.56
5.25 % BK LC Lux Finco1 Sarl -Reg- (MTN) 2021/2029	EUR	273 000	273 000		102.497	332 184.34	0.22
4.75 % BWAY Holding Co. (MTN) 2018/2024	EUR	200 000			100.135	237 750.40	0.16
4.00 % Chemours Co./The (MTN) 2018/2026	EUR	800 000	500 000		102.66	974 982.01	0.64
5.75 % Compact Bidco BV -Reg- (MTN) 2021/2026	EUR	120 000	120 000		99.708	142 041.94	0.09
4.25 % Constellium NV -Reg- (MTN) 2017/2026	EUR	975 000			101.855	1 178 941.69	0.77
3.75 % Deutsche Lufthansa AG (MTN) 2021/2028	EUR	400 000	400 000		103.386	490 938.49	0.32
4.25 % Evoca SpA -Reg- (MTN) 2019/2026 *	EUR	440 000			94.704	494 682.28	0.33
3.75 % INEOS Quattro Finance 1 Plc -Reg- (MTN) 2021/2026	EUR	230 000	230 000		103.072	281 432.27	0.18
3.375 % Kapla Holding SAS -Reg- (MTN) 2019/2026	EUR	250 000	250 000		100.043	296 914.95	0.20
4.25 % Kleopatra Finco Sarl -Reg- (MTN) 2021/2026	EUR	220 000	220 000		100.654	262 880.93	0.17
6.50 % Kleopatra Holdings 2 SCA -Reg- (MTN) 2021/2026	EUR	155 000	155 000		97.618	179 625.07	0.12
3.75 % Kronos International, Inc. -Reg- (MTN) 2017/2025	EUR	255 000			102.298	309 679.66	0.20
5.125 % La Financiere Atalian SASU -Reg- (MTN) 2018/2025	EUR	275 000	275 000		101.019	329 792.76	0.22
5.75 % Lenzing AG 2020/perpetual *	EUR	200 000	200 000		106.659	253 240.32	0.17
3.375 % Novelis Sheet Ingot GmbH (MTN) 2021/2029	EUR	260 000	260 000		102.75	317 146.95	0.21
4.375 % Peach Property Finance GmbH -Reg- (MTN) 2020/2025	EUR	1 060 000	450 000		105.205	1 323 876.90	0.87
5.375 % Platin 1426 GmbH -Reg- (MTN) 2017/2023	EUR	215 000	215 000		100.921	257 587.84	0.17
6.875 % Platin 1426 GmbH -Reg- (MTN) 2018/2023	EUR	120 000	120 000		101.01	143 896.75	0.09
3.25 % Pro-Gest SpA -Reg- (MTN) 2017/2024	EUR	370 000			95.862	421 069.29	0.28
3.375 % Scientific Games International, Inc. -Reg- (MTN) 2018/2026	EUR	150 000			100.623	179 181.79	0.12
3.625 % SpA Holdings 3 Oy -Reg- (MTN) 2021/2028	EUR	400 000	400 000		100.971	479 470.63	0.32
5.875 % Telefonica Europe BV 2014/2049 *	EUR	600 000	600 000		111.489	794 124.56	0.52
4.375 % Vertical Midco GmbH -Reg- (MTN) 2020/2027	EUR	790 000			104.661	981 561.08	0.64
3.00 % ZF Finance GmbH (MTN) 2020/2025	EUR	600 000			106.209	756 515.67	0.50
3.75 % ZF Finance GmbH (MTN) 2020/2028	EUR	900 000			109.723	1 172 318.29	0.77
3.25 % Bellis Acquisition Co., PLC -Reg- (MTN) 2021/2026	GBP	210 000	210 000		100.356	291 611.46	0.19
6.125 % Punch Finance PLC -Reg- (MTN) 2021/2026	GBP	140 000	140 000		101.485	196 594.71	0.13
6.00 % Altice France Holding SA -144A- (MTN) 2020/2028	USD	250 000			99.35	248 375.00	0.16
5.50 % Altice France SA/France -144A- (MTN) 2019/2028	USD	300 000			103.625	310 875.00	0.20
5.125 % Altice France SA/France -144A- (MTN) 2021/2029	USD	1 090 000	1 090 000		100.441	1 094 806.90	0.72
6.875 % American Axle & Manufacturing, Inc. (MTN) 2020/2028	USD	215 000	215 000		109.328	235 055.20	0.15
5.75 % AmeriGas Partners LP Via AmeriGas Finance Corp. (MTN) 2017/2027	USD	45 000			111.824	50 320.80	0.03
7.00 % ams AG -144A- (MTN) 2020/2025	USD	500 000			107.76	538 800.00	0.35
6.50 % ARD Finance SA -144A- (MTN) 2019/2027 *	USD	200 000			105.153	210 306.00	0.14
5.875 % Beazer Homes USA, Inc. (MTN) 2018/2027	USD	100 000			105.367	105 367.00	0.07
5.375 % Chemours Co./The (MTN) 2017/2027	USD	265 000			108.445	287 379.25	0.19
5.00 % Covanta Holding Corp. (MTN) 2020/2030	USD	590 000	360 000		105.266	621 069.40	0.41
5.375 % Dana, Inc. (MTN) 2019/2027	USD	250 000			106.618	266 545.00	0.18
5.625 % Dana, Inc. (MTN) 2020/2028	USD	100 000			108.3	108 300.00	0.07
5.125 % DCP Midstream Operating LP (MTN) 2019/2029	USD	230 000			110.601	254 382.30	0.17
4.50 % Encompass Health Corp. (MTN) 2019/2028	USD	150 000			103.838	155 757.00	0.10
4.75 % Encompass Health Corp. 2019/2030	USD	399 000			106.43	424 655.70	0.28
4.346 % Ford Motor Co. (MTN) 2016/2026	USD	180 000	180 000		107.54	193 572.00	0.13
9.00 % Ford Motor Co. (MTN) 2020/2025	USD	995 000			123.257	1 226 407.15	0.81
9.625 % Ford Motor Co. (MTN) 2020/2030	USD	520 000			143.493	746 163.60	0.49
5.113 % Ford Motor Credit Co., LLC (MTN) 2019/2029	USD	400 000			112.01	448 040.00	0.29
3.375 % Ford Motor Credit Co., LLC (MTN) 2020/2025	USD	676 000		600 000	103.727	701 194.52	0.46
3.625 % Ford Motor Credit Co., LLC (MTN) 2021/2031	USD	700 000	700 000		101.92	713 440.00	0.47
7.75 % Genesis Energy LP Via Genesis Energy Finance Corp. (MTN) 2020/2028	USD	225 000	225 000		103.291	232 404.75	0.15
5.625 % HCA, Inc. (MTN) 2018/2028	USD	535 000	520 000	500 000	119.09	637 131.50	0.42
6.875 % Howmet Aerospace, Inc. (MTN) 2020/2025	USD	450 000			116.086	522 387.00	0.34
5.875 % Jaguar Land Rover Automotive PLC -144A- (MTN) 2020/2028	USD	395 000			104.924	414 449.80	0.27
6.875 % L Brands, Inc. 2016/2035	USD	565 000	570 000	260 000	126.533	714 911.45	0.47
5.75 % Melco Resorts Finance Ltd -144A- (MTN) 2020/2028	USD	200 000			105.705	211 410.00	0.14
4.625 % MPT Operating Partnership LP Via MPT Finance Corp. (MTN) 2019/2029	USD	475 000			107.291	509 632.25	0.33
5.625 % Murphy Oil USA, Inc. (MTN) 2017/2027	USD	30 000			105.953	31 785.90	0.02
5.75 % NuStar Logistics LP (MTN) 2020/2025	USD	250 000			109.024	272 560.00	0.18
6.375 % NuStar Logistics LP (MTN) 2020/2030	USD	95 000		90 000	110.866	105 322.70	0.07
8.50 % Occidental Petroleum Corp. (MTN) 2020/2027	USD	300 000			125.96	377 880.00	0.25
6.625 % Occidental Petroleum Corp. (MTN) 2020/2030	USD	395 000	395 000		120.085	474 335.75	0.31
3.50 % OneMain Finance Corp. (MTN) 2021/2027	USD	180 000	180 000		100.935	181 683.00	0.12

DWS Invest Global High Yield Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets
3.70 % Royal Caribbean Cruises Ltd 2017/2028	USD	165 000	165 000	%	96.165	158 672.25	0.10
5.375 % Springleaf Finance Corp. (MTN) 2019/2029	USD	250 000		%	108.911	272 277.50	0.18
8.875 % Springleaf Finance Corp. (MTN) 2020/2025	USD	170 000		%	110.893	188 518.10	0.12
8.00 % Starfruit Finco BV Via Starfruit US Holdco LLC -144A- (MTN) 2018/2026	USD	640 000		%	105.846	677 414.40	0.45
4.625 % Tenet Healthcare Corp. (MTN) 2017/2024	USD	165 000		%	101.603	167 644.95	0.11
5.25 % TRI Pointe Group, Inc. (MTN) 2017/2027	USD	50 000		%	108.873	54 436.50	0.04
5.70 % TRI Pointe Group, Inc. (MTN) 2020/2028	USD	290 000		%	110.44	320 276.00	0.21
4.00 % United Rentals North America, Inc. (MTN) 2020/2030	USD	140 000		%	103.472	144 860.80	0.10
5.25 % United Rentals North America, Inc. 2019/2030	USD	120 000		%	109.589	131 506.80	0.09
7.625 % Vertical Holdco GmbH -144A- (MTN) 2020/2028	USD	200 000		%	108.593	217 186.00	0.14
5.25 % Vertical US Newco, Inc. -144A- (MTN) 2020/2027	USD	776 000		%	105.504	818 711.04	0.54
5.50 % Virgin Media Secured Finance PLC -144A- (MTN) 2019/2029	USD	1 250 000		%	107.604	1 345 050.00	0.88
5.50 % Wynn Macau Ltd -144A- (MTN) 2020/2026	USD	570 000		%	104.953	598 232.10	0.39
5.625 % Wynn Macau Ltd -144A- (MTN) 2020/2028	USD	780 000		%	104.662	816 363.60	0.54
6.00 % Ziggo Bond Co., BV -144A- 2016/2027	USD	500 000	500 000	%	104.594	522 970.00	0.34
4.875 % Ziggo BV -144A- 2019/2030	USD	595 000		%	102.618	610 577.10	0.40
Securities admitted to or included in organized markets						110 550 879.15	72.64
Interest-bearing securities							
4.125 % ABN AMRO Bank NV (MTN) 2018/2021 *	USD	105 000		%	102.441	107 563.05	0.07
5.00 % Acadia Healthcare Co., Inc. -144A- (MTN) 2020/2029	USD	720 000	540 000	%	104.9	755 280.00	0.50
6.875 % Affinity Gaming -144A- (MTN) 2020/2027	USD	330 000	330 000	%	106.402	351 126.60	0.23
5.75 % AHP Health Partners, Inc. -144A- (MTN) 2021/2029	USD	305 000	305 000	%	101.546	309 715.30	0.20
4.625 % Albertsons Cos, Inc. via Safeway, Inc. Via New Albertsons LP via Albertsons LLC -144A- (MTN) 2019/2027	USD	640 000		%	104.592	669 388.80	0.44
4.625 % Allied Universal Holdco LLC Via Allied Universal Finance Corp Via Atlas Luxco 4 Sarl -144A- (MTN) 2021/2028	USD	225 000	225 000	%	100.213	225 479.25	0.15
4.625 % Allied Universal Holdco LLC Via Allied Universal Finance Corp. Via Atlas Luxco 4 Sarl -144A- (MTN) 2021/2028	USD	280 000	280 000	%	100.357	280 999.60	0.18
10.50 % Altice France Holding SA -144A- (MTN) 2020/2027	USD	400 000		%	112	448 000.00	0.29
8.125 % Altice France SA/France -144A- (MTN) 2018/2027	USD	760 000		%	108.989	828 316.40	0.54
5.125 % Altice France SA/France -144A- (MTN) 2020/2029	USD	285 000		%	100.5	286 425.00	0.19
11.75 % American Airlines, Inc. -144A- (MTN) 2020/2025	USD	230 000	230 000	%	125.637	288 965.10	0.19
5.50 % American Airlines, Inc. Via AAdvantage Loyalty IP Ltd -144A- (MTN) 2021/2026	USD	415 000	415 000	%	106.428	441 676.20	0.29
5.75 % American Airlines, Inc. Via AAdvantage Loyalty IP Ltd -144A- (MTN) 2021/2029	USD	400 000	400 000	%	108.532	434 128.00	0.29
5.75 % Antero Midstream Partners LP Via Antero Midstream Finance Corp. -144A- (MTN) 2019/2027	USD	500 000	500 000	%	104.15	520 750.00	0.34
5.75 % Antero Midstream Partners LP Via Antero Midstream Finance Corp. -144A- (MTN) 2019/2028	USD	290 000		%	105.35	305 515.00	0.20
6.875 % Archrock Partners LP Via Archrock Partners Finance Corp. -144A- (MTN) 2019/2027	USD	110 000		%	106.336	116 969.60	0.08
6.25 % Archrock Partners LP Via Archrock Partners Finance Corp. -144A- (MTN) 2019/2028	USD	785 000		%	104.392	819 477.20	0.54
6.125 % Arconic Rolled Products Corp. -144A- (MTN) 2020/2028	USD	660 000	120 000	%	107.316	708 285.60	0.47
4.00 % Ardagh Metal Packaging Finance USA LLC Via Ardagh Metal Packaging Finance PLC -144A- (MTN) 2021/2029	USD	270 000	270 000	%	99.16	267 732.00	0.18
4.125 % Ardagh Packaging Finance PLC Via Ardagh Holdings USA, Inc. -144A- (MTN) 2019/2026	USD	220 000		%	103.309	227 279.80	0.15
5.25 % Ardagh Packaging Finance PLC Via Ardagh Holdings USA, Inc. -144A- (MTN) 2020/2027	USD	200 000		%	102.221	204 442.00	0.13
6.125 % Avaya, Inc. -144A- (MTN) 2020/2028	USD	430 000		%	107.057	460 345.10	0.30
9.75 % Banff Merger Sub, Inc. -144A- (MTN) 2018/2026	USD	235 000		%	105.6	248 160.00	0.16
9.25 % Bausch Health Americas, Inc. -144A- (MTN) 2018/2026	USD	470 000		%	108.732	511 040.40	0.34
8.50 % Bausch Health Americas, Inc. -144A- (MTN) 2018/2027	USD	610 000	610 000	%	108.733	663 271.30	0.44
7.50 % Bombardier, Inc. -144A- (MTN) 2015/2025	USD	350 000		%	102.995	360 482.50	0.24
7.125 % Bombardier, Inc. -144A- (MTN) 2021/2026	USD	600 000	600 000	%	103.863	623 178.00	0.41
7.125 % Boxer Parent Co., Inc. -144A- (MTN) 2020/2025	USD	200 000		%	107.207	214 414.00	0.14
4.75 % Boyd Gaming Corp. (MTN) 2020/2027	USD	610 000		%	103.569	631 770.90	0.42
4.75 % Boyd Gaming Corp. -144A- (MTN) 2021/2031	USD	180 000	180 000	%	103.803	186 845.40	0.12
6.00 % Brundage-Bone Concrete Pumping Holdings, Inc. -144A- (MTN) 2021/2026	USD	220 000	220 000	%	105.634	232 394.80	0.15
7.25 % BWAY Holding Co. -144A- (MTN) 2017/2025	USD	340 000		%	98.381	334 495.40	0.22
6.875 % C&W Senior Financing DAC -144A- (MTN) 2017/2027	USD	200 000		%	106.817	213 634.00	0.14
6.25 % Caesars Entertainment, Inc. -144A- (MTN) 2020/2025	USD	1 275 000		%	106.091	1 352 660.25	0.89
8.125 % Caesars Entertainment, Inc. -144A- (MTN) 2020/2027	USD	1 230 000		%	111.441	1 370 724.30	0.90

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Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets	
4.50 % Calpine Corp. -144A- (MTN) 2019/2028	USD	705 000	130 000	%	102.025	719 276.25	0.47	
4.625 % Calpine Corp. -144A- (MTN) 2020/2029	USD	90 000		%	98.867	88 980.30	0.06	
4.75 % Cargo Aircraft Management, Inc. -144A- (MTN) 2020/2028	USD	340 000		%	102.461	348 367.40	0.23	
10.50 % Carnival Corp. -144A- (MTN) 2020/2026	USD	265 000		%	116.554	308 868.10	0.20	
7.625 % Carnival Corp. -144A- (MTN) 2020/2026	USD	356 000		%	109.421	389 538.76	0.26	
9.875 % Carnival Corp. -144A- (MTN) 2020/2027	USD	525 000		%	117	614 250.00	0.40	
5.75 % Carnival Corp. -144A- (MTN) 2021/2027	USD	505 000	505 000	%	105.063	530 568.15	0.35	
11.50 % Carnival Corp. -144A- 2020/2023	USD	285 000		%	113.489	323 443.65	0.21	
5.125 % Cascades, Inc. Via Cascades USA, Inc. -144A- (MTN) 2019/2026	USD	150 000		%	106.542	159 813.00	0.11	
5.375 % Cascades, Inc. Via Cascades USA, Inc. -144A- (MTN) 2019/2028	USD	550 000	275 000	%	105.291	579 100.50	0.38	
5.00 % Catalent Pharma Solutions, Inc. -144A- (MTN) 2019/2027	USD	425 000		%	104.648	444 754.00	0.29	
5.125 % CCO Holdings LLC Via CCO Holdings Capital Corp. -144A- (MTN) 2017/2027	USD	750 000	750 000	%	105.261	789 457.50	0.52	
5.375 % CCO Holdings LLC Via CCO Holdings Capital Corp. -144A- (MTN) 2019/2029	USD	725 000	725 000	%	109.172	791 497.00	0.52	
4.50 % CCO Holdings LLC Via CCO Holdings Capital Corp. -144A- (MTN) 2020/2030	USD	390 000		%	104.292	406 738.80	0.27	
4.25 % CCO Holdings LLC Via CCO Holdings Capital Corp. -144A- 2020/2031	USD	390 000		%	101.985	397 741.50	0.26	
2.45 % Centene Corp. (MTN) 2021/2028	USD	130 000	130 000	%	101.197	131 556.10	0.09	
4.25 % Charles River Laboratories International, Inc. -144A- (MTN) 2019/2028	USD	630 000		%	103.703	653 328.90	0.43	
5.75 % Chemours Co./The -144A- (MTN) 2020/2028	USD	1 185 000		%	107.019	1 268 175.15	0.83	
4.50 % Cheniere Energy Partners LP (MTN) 2020/2029	USD	1 365 000		%	107.404	1 466 064.60	0.96	
4.625 % Cheniere Energy, Inc. -144A- (MTN) 2020/2028	USD	80 000		%	105.572	84 457.60	0.06	
4.625 % Chobani LLC Via Chobani Finance Corp., Inc. -144A- (MTN) 2020/2028	USD	90 000		%	103.743	93 368.70	0.06	
5.625 % CHS Via Community Health Systems, Inc. -144A- (MTN) 2020/2027	USD	220 000		%	106.806	234 973.20	0.15	
6.00 % CHS Via Community Health Systems, Inc. -144A- (MTN) 2020/2029	USD	220 000		%	107.124	235 672.80	0.15	
6.875 % CHS Via Community Health Systems, Inc. -144A- (MTN) 2021/2029	USD	305 000	305 000	%	105.072	320 469.60	0.21	
6.125 % CHS Via Community Health Systems, Inc. -144A- (MTN) 2021/2030	USD	140 000	140 000	%	101.469	142 056.60	0.09	
4.75 % CHS Via Community Health Systems, Inc. -144A- (MTN) 2021/2031	USD	350 000	350 000	%	100.189	350 661.50	0.23	
7.00 % Cimpress PLC -144A- (MTN) 2018/2026	USD	270 000		%	105.476	284 785.20	0.19	
7.00 % Cincinnati Bell, Inc. -144A- (MTN) 2016/2024	USD	250 000	750 000	500 000	%	102.688	256 720.00	0.17
3.875 % Clarivate Science Holdings Corp. -144A- (MTN) 2021/2028	USD	260 000	260 000	%	100.666	261 731.60	0.17	
4.875 % Clarivate Science Holdings Corp. -144A- (MTN) 2021/2029	USD	170 000	170 000	%	102.607	174 431.90	0.11	
5.875 % Clark Equipment Co. -144A- (MTN) 2020/2025	USD	195 000		%	106	206 700.00	0.14	
5.125 % Clear Channel Worldwide Holdings, Inc. -144A- (MTN) 2019/2027	USD	840 000		%	102.404	860 193.60	0.57	
4.75 % Clearwater Paper Corp. -144A- (MTN) 2020/2028 ...	USD	260 000		%	100.393	261 021.80	0.17	
6.75 % Cleveland-Cliffs, Inc. -144A- (MTN) 2020/2026	USD	495 000	45 000	%	107.943	534 317.85	0.35	
4.625 % Cleveland-Cliffs, Inc. -144A- (MTN) 2021/2029	USD	91 000	91 000	%	105.006	95 555.46	0.06	
4.875 % Cleveland-Cliffs, Inc. -144A- (MTN) 2021/2031	USD	268 000	268 000	%	105.225	282 003.00	0.19	
3.50 % Cogent Communications Group, Inc. -144A- (MTN) 2021/2026	USD	250 000	250 000	%	102.339	255 847.50	0.17	
5.875 % Colgate Energy Partners III LLC -144A- (MTN) 2021/2029	USD	180 000	180 000	%	103.523	186 341.40	0.12	
5.00 % CommScope Technologies LLC -144A- (MTN) 2017/2027	USD	800 000	400 000	%	102.399	819 192.00	0.54	
8.25 % CommScope, Inc. -144A- (MTN) 2019/2027	USD	550 000		%	107.019	588 604.50	0.39	
7.125 % CommScope, Inc. -144A- (MTN) 2020/2028	USD	230 000		%	108.565	249 699.50	0.16	
6.50 % Consolidated Communications, Inc. -144A- (MTN) 2020/2028	USD	520 000		%	107.749	560 294.80	0.37	
5.625 % Constellation SE -144A- (MTN) 2020/2028	USD	500 000		%	107.328	536 640.00	0.35	
3.75 % Constellation SE -144A- (MTN) 2021/2029	USD	269 000	269 000	%	99.256	266 998.64	0.18	
5.75 % Continental Resources, Inc./OK -144A- 2020/2031 ..	USD	400 000	1 000 000	800 000	%	119.84	479 360.00	0.31
7.00 % CP Atlas Buyer, Inc. -144A- (MTN) 2020/2028	USD	102 000	45 000	%	103.776	105 851.52	0.07	
7.50 % CSC Holdings LLC -144A- (MTN) 2018/2028	USD	400 000		%	109.676	438 704.00	0.29	
5.50 % CSC Holdings LLC -144A- 2016/2027	USD	700 000		%	105.015	735 105.00	0.48	
5.75 % CSC Holdings LLC -144A- 2019/2030	USD	565 000		%	104.061	587 944.65	0.39	
6.75 % Cushman & Wakefield US Borrower LLC -144A- (MTN) 2020/2028	USD	465 000		%	108.285	503 525.25	0.33	
5.375 % DCP Midstream Operating LP (MTN) 2018/2025	USD	742 000		%	111.213	825 200.46	0.54	
5.625 % DCP Midstream Operating LP (MTN) 2020/2027	USD	150 000		%	114.031	171 046.50	0.11	
7.00 % Delta Air Lines, Inc. -144A- (MTN) 2020/2025	USD	350 000		%	117.018	409 563.00	0.27	
5.375 % Diamond Sports Group LLC Via Diamond Sports Finance Co. -144A- (MTN) 2019/2026	USD	140 000		%	64.372	90 120.80	0.06	
5.875 % DISH DBS Corp. (MTN) 2015/2024	USD	300 000	300 000	%	107.411	322 233.00	0.21	
7.375 % DISH DBS Corp. (MTN) 2020/2028	USD	155 000		%	107.637	166 837.35	0.11	
5.125 % DISH DBS Corp. -144A- (MTN) 2021/2029	USD	60 000	410 000	350 000	%	98.918	59 350.80	0.04
7.75 % DISH DBS Corp., (MTN) 2016/2026	USD	140 000		%	113.125	158 375.00	0.10	
4.125 % DT Midstream, Inc. -144A- (MTN) 2021/2029	USD	80 000	80 000	%	101.458	81 166.40	0.05	

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Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets
4.375 % DT Midstream, Inc. -144A- (MTN) 2021/2031.....	USD	80 000	80 000		% 102.071	81 656.80	0.05
5.50 % Edgewell Personal Care Co. -144A- (MTN) 2020/2028	USD	250 000			% 106.28	265 700.00	0.17
7.00 % Empire Communities Corp. -144A- (MTN) 2020/2025	USD	305 000	95 000		% 105.606	322 098.30	0.21
5.50 % Endeavor Energy Resources LP Via EER Finance, Inc. -144A- (MTN) 2017/2026	USD	350 000			% 103.962	363 867.00	0.24
5.75 % Endeavor Energy Resources LP Via EER Finance, Inc. -144A- 2017/2028.....	USD	580 000	290 000		% 106.747	619 132.60	0.41
6.125 % Endo Luxembourg Finance Co. I Sarl Via Endo US, Inc. -144A- (MTN) 2021/2029.....	USD	170 000	170 000		% 98.433	167 336.10	0.11
6.00 % Endure Digital, Inc. -144A- (MTN) 2021/2029	USD	410 000	410 000		% 97.895	401 369.50	0.26
4.375 % EnerSys -144A- (MTN) 2019/2027.....	USD	330 000			% 104.558	345 041.40	0.23
6.50 % Entercom Media Corp. -144A- (MTN) 2019/2027	USD	220 000	220 000		% 104.34	229 548.00	0.15
6.75 % Entercom Media Corp. -144A- (MTN) 2021/2029	USD	170 000	170 000		% 103.75	176 375.00	0.12
6.875 % First Quantum Minerals Ltd -144A- (MTN) 2018/2026	USD	200 000			% 105.257	210 514.00	0.14
6.875 % First Quantum Minerals Ltd -144A- (MTN) 2020/2027	USD	1 320 000			% 109.01	1 438 932.00	0.95
3.85 % Forestar Group, Inc. -144A- (MTN) 2021/2026.....	USD	260 000	260 000		% 100.99	262 574.00	0.17
6.00 % Foundation Building Materials, Inc. -144A- (MTN) 2021/2029	USD	315 000	315 000		% 99.285	312 747.75	0.21
5.875 % Frontier Communications Corp. -144A- (MTN) 2020/2027	USD	155 000			% 107.31	166 330.50	0.11
5.00 % Frontier Communications Corp. -144A- (MTN) 2020/2028	USD	385 000		300 000	% 103.391	398 055.35	0.26
5.125 % GFL Environmental, Inc. -144A- (MTN) 2019/2026 ..	USD	170 000			% 105.685	179 664.50	0.12
4.75 % GFL Environmental, Inc. -144A- (MTN) 2021/2029 ..	USD	80 000	80 000		% 103.546	82 836.80	0.05
5.00 % Goodyear Tire & Rubber Co./The -144A- (MTN) 2021/2029	USD	350 000	350 000		% 104.266	364 931.00	0.24
5.25 % Goodyear Tire & Rubber Co./The -144A- (MTN) 2021/2031	USD	350 000	350 000		% 104.364	365 274.00	0.24
7.50 % Harvest Midstream I LP -144A- (MTN) 2020/2028 ..	USD	485 000	75 000		% 109.008	528 688.80	0.35
5.75 % Hawaiian Brand Intellectual Property Ltd Via Hawaiian- Miles Loyalty Ltd -144A- (MTN) 2021/2026	USD	660 000	660 000		% 107.57	709 962.00	0.47
6.25 % Hilcorp Energy I LP Via Hilcorp Finance Co. -144A- (MTN) 2018/2028	USD	115 000			% 106.476	122 446.83	0.08
5.75 % Hilcorp Energy I LP Via Hilcorp Finance Co. -144A- (MTN) 2021/2029	USD	435 000	435 000		% 104.362	453 974.70	0.30
3.75 % Hilton Domestic Operating Co., Inc. -144A- (MTN) 2020/2029	USD	270 000		1 200 000	% 100.944	272 548.80	0.18
5.00 % Hilton Grand Vacations Borrower Escrow LLC Via Hilton Grand Vacations Borrower Esc -144A- (MTN) 2021/2029	USD	240 000	240 000		% 102.431	245 834.40	0.16
4.875 % Hilton Grand Vacations Borrower Escrow LLC Via Hilton Grand Vacations Borrower Esc -144A- (MTN) 2021/2031	USD	100 000	100 000		% 99.894	99 894.00	0.07
6.125 % Hudebay Minerals, Inc. -144A- (MTN) 2020/2029.....	USD	620 000			% 106.481	660 182.20	0.43
4.50 % Hudebay Minerals, Inc. -144A- (MTN) 2021/2026	USD	400 000	400 000		% 100.176	400 704.00	0.26
8.375 % iHeartCommunications, Inc. (MTN) 2019/2027.....	USD	210 000	210 000		% 107.367	225 470.70	0.15
5.25 % iHeartCommunications, Inc. -144A- (MTN) 2019/2027	USD	385 000	385 000		% 104.779	403 399.15	0.27
4.75 % Imola Merger Corp. -144A- (MTN) 2021/2029	USD	900 000	900 000		% 102.78	925 020.00	0.61
5.375 % Indigo Natural Resources LLC -144A- (MTN) 2021/2029	USD	335 000	335 000		% 104.986	351 703.10	0.23
4.125 % International Game Technology PLC -144A- (MTN) 2021/2026	USD	285 000	285 000		% 104.613	298 147.05	0.20
4.875 % Iron Mountain, Inc. -144A- (MTN) 2019/2029	USD	215 000			% 103.525	222 578.75	0.15
5.00 % Iron Mountain, Inc. -144A- (MTN) 2020/2028	USD	225 000			% 103.912	233 802.00	0.15
5.25 % Iron Mountain, Inc. -144A- (MTN) 2020/2030	USD	245 000			% 106.034	259 783.30	0.17
4.625 % Jaguar Holding Co. II Via PPD Development LP -144A- (MTN) 2020/2025.....	USD	180 000			% 105.388	189 698.40	0.12
5.00 % Jaguar Holding Co. II Via PPD Development LP -144A- (MTN) 2020/2028.....	USD	155 000			% 108.35	167 942.50	0.11
7.75 % Jaguar Land Rover Automotive PLC -144A- (MTN) 2020/2025	USD	330 000			% 109.907	362 693.10	0.24
4.375 % Jazz Securities DAC -144A- (MTN) 2021/2029.....	USD	210 000	210 000		% 103.786	217 950.60	0.14
4.625 % JELD-WEN, Inc. -144A- (MTN) 2017/2025.....	USD	225 000	225 000		% 102.319	230 217.75	0.15
4.25 % Kraton Polymers LLC Via Kraton Polymers Capital Corp. -144A- (MTN) 2020/2025.....	USD	375 000	140 000		% 102.102	382 882.50	0.25
6.625 % L Brands, Inc. -144A- (MTN) 2020/2030.....	USD	230 000			% 115.905	266 581.50	0.18
6.75 % LABL Escrow Issuer LLC -144A- (MTN) 2019/2026	USD	290 000			% 106.861	309 896.90	0.20
6.75 % LCPR Senior Secured Financing DAC -144A- (MTN) 2019/2027	USD	775 000			% 107.64	834 210.00	0.55
5.125 % LCPR Senior Secured Financing DAC -144A- (MTN) 2021/2029	USD	290 000	290 000		% 103.351	299 717.90	0.20
4.375 % LifePoint Health, Inc. -144A- (MTN) 2020/2027	USD	220 000	220 000		% 101.119	222 461.80	0.15
5.375 % LifePoint Health, Inc. -144A- (MTN) 2020/2029	USD	820 000	250 000		% 97.612	800 418.40	0.53
4.95 % M/I Homes, Inc. (MTN) 2020/2028.....	USD	440 000			% 104.771	460 992.40	0.30
5.875 % Macy's Retail Holdings LLC -144A- (MTN) 2021/2029	USD	435 000	435 000		% 107.579	467 968.65	0.31
4.125 % Madison IAQ LLC -144A- (MTN) 2021/2028.....	USD	250 000	250 000		% 100.923	252 307.50	0.17
5.875 % Madison IAQ LLC -144A- (MTN) 2021/2029.....	USD	160 000	160 000		% 101.594	162 550.40	0.11

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6.375 % MajorDrive Holdings IV LLC -144A- (MTN) 2021/2029	USD	545 000	545 000		% 99.475	542 138.75	0.36
6.125 % Marriott Ownership Resorts, Inc. -144A- (MTN) 2020/2025	USD	645 000			% 106.41	686 344.50	0.45
4.50 % Marriott Ownership Resorts, Inc. -144A- (MTN) 2021/2029	USD	160 000	160 000		% 101.278	162 044.80	0.11
5.375 % Masonite International Corp. -144A- (MTN) 2019/2028	USD	251 000			% 106.354	266 948.54	0.18
3.375 % Mattel, Inc. -144A- (MTN) 2021/2026	USD	205 000	205 000		% 103.971	213 140.55	0.14
3.75 % Mattel, Inc. -144A- (MTN) 2021/2029	USD	150 000	770 000	620 000	% 104.22	156 330.00	0.10
5.125 % Mercer International, Inc. -144A- (MTN) 2021/2029	USD	45 000	45 000		% 103.213	46 445.85	0.03
3.875 % Meritage Homes Corp. -144A- (MTN) 2021/2029	USD	300 000	300 000		% 103.617	310 851.00	0.20
5.25 % Methanex Corp. (MTN) 2019/2029	USD	175 000			% 108.276	189 483.00	0.12
5.125 % Methanex Corp. (MTN) 2020/2027	USD	580 000			% 108.07	626 806.00	0.41
6.50 % Metis Merger Sub LLC -144A- (MTN) 2021/2029	USD	180 000	180 000		% 99.04	178 272.00	0.12
4.75 % MGM China Holdings Ltd -144A- (MTN) 2021/2027	USD	790 000	790 000		% 102.554	810 176.60	0.53
4.50 % MGM Growth Properties Operating Partnership LP Via MGP Finance Co-Issuer, Inc. (MTN) 2018/2028	USD	550 000			% 105.789	581 839.50	0.38
4.625 % MGM Growth Properties Operating Partnership LP Via MGP Finance Co-Issuer, Inc. -144A- (MTN) 2020/2025	USD	803 000			% 106.973	858 993.19	0.56
3.875 % MGM Growth Properties Operating Partnership LP Via MGP Finance Co-Issuer, Inc. -144A- (MTN) 2020/2029	USD	375 000			% 101.929	382 233.75	0.25
4.875 % Midwest Gaming Borrower LLC -144A- (MTN) 2021/2029	USD	280 000	280 000		% 100.185	280 518.00	0.18
6.50 % Mileage Plus Holdings LLC Via Mileage Plus Intellectual Property Assets Ltd -144A- (MTN) 2020/2027	USD	723 000			% 110.307	797 519.61	0.52
4.375 % Molina Healthcare, Inc. -144A- (MTN) 2020/2028	USD	325 000			% 104.624	340 028.00	0.22
3.875 % Molina Healthcare, Inc. -144A- (MTN) 2020/2030	USD	220 000	220 000		% 104.26	229 372.00	0.15
6.125 % Navient Corp. (MTN) 2014/2024	USD	448 000	448 000		% 108.438	485 802.24	0.32
6.75 % Navient Corp. (MTN) 2017/2025	USD	475 000	475 000		% 111.084	527 649.00	0.35
5.875 % NCL Corp. Ltd -144A- (MTN) 2020/2026	USD	765 000	440 000		% 105.068	803 770.20	0.53
3.625 % NCL Corp., Ltd -144A- (MTN) 2019/2024	USD	480 000			% 97.077	465 969.60	0.31
6.125 % NCL Finance Ltd -144A- (MTN) 2021/2028	USD	145 000	145 000		% 105.345	152 750.25	0.10
5.125 % NCR Corp. -144A- (MTN) 2021/2029	USD	570 000	570 000		% 103.03	587 271.00	0.39
5.50 % NESCO Holdings II, Inc. -144A- (MTN) 2021/2029	USD	290 000	290 000		% 104.321	302 530.90	0.20
3.875 % News Corp. -144A- (MTN) 2021/2029	USD	580 000	1 180 000	600 000	% 101.036	586 008.80	0.39
4.25 % NextEra Energy Operating Partners LP -144A- (MTN) 2019/2024	USD	550 000			% 105.571	580 640.50	0.38
5.625 % Nielsen Finance LLC Via Nielsen Finance Co. -144A- (MTN) 2020/2028	USD	645 000			% 105.578	680 978.10	0.45
5.875 % Nielsen Finance LLC Via Nielsen Finance Co. -144A- (MTN) 2020/2030	USD	255 000			% 109.018	277 995.90	0.18
4.50 % Nielsen Finance LLC Via Nielsen Finance Co. -144A- (MTN) 2021/2029	USD	80 000	80 000		% 100.459	80 367.20	0.05
4.75 % Novelis Corp. -144A- (MTN) 2020/2030	USD	1 595 000			% 105.069	1 675 850.55	1.10
5.25 % NRG Energy, Inc. -144A- (MTN) 2019/2029	USD	330 000		330 000	% 106.728	352 202.40	0.23
3.625 % NRG Energy, Inc. -144A- 2020/2031	USD	270 000		270 000	% 98.349	265 542.30	0.17
5.55 % Occidental Petroleum Corp. (MTN) 2019/2026	USD	320 000			% 110.528	353 689.60	0.23
8.00 % Occidental Petroleum Corp. (MTN) 2020/2025	USD	520 000			% 119.989	623 942.80	0.41
5.50 % Occidental Petroleum Corp. (MTN) 2020/2025	USD	490 000			% 110.333	540 631.70	0.36
6.45 % Occidental Petroleum Corp. 2019/2036	USD	600 000	600 000		% 118.996	713 976.00	0.47
6.125 % Occidental Petroleum Corp. 2020/2031	USD	850 000			% 117.589	999 506.50	0.66
5.125 % Organon Finance 1 LLC -144A- (MTN) 2021/2031	USD	600 000	600 000		% 103.201	619 206.00	0.41
5.00 % Outfront Media Capital LLC Via Outfront Media Capital Corp. -144A- (MTN) 2019/2027	USD	530 000			% 103.915	550 749.50	0.36
4.25 % Outfront Media Capital LLC Via Outfront Media Capital Corp. -144A- (MTN) 2021/2029	USD	255 000	255 000		% 100.751	256 915.05	0.17
4.50 % Owens & Minor, Inc. -144A- (MTN) 2021/2029	USD	170 000	170 000		% 102.875	174 887.50	0.11
4.75 % Patrick Industries, Inc. -144A- (MTN) 2021/2029	USD	390 000	390 000		% 99.696	388 814.40	0.26
4.50 % Pattern Energy Operations LP Via Pattern Energy Operations, Inc. -144A- (MTN) 2020/2028	USD	585 000			% 103.649	606 346.65	0.40
8.50 % Peninsula Pacific Entertainment LLC Via Peninsula Pacific Entertainment Finance In -144A- (MTN) 2020/2027	USD	190 000	190 000		% 107.028	203 353.20	0.13
6.125 % Picasso Finance Sub, Inc. -144A- (MTN) 2020/2025	USD	332 000		78 000	% 106.004	351 933.28	0.23
5.875 % Pilgrim's Pride Corp. -144A- (MTN) 2017/2027	USD	575 000			% 106.735	613 726.25	0.40
4.875 % Presidio Holdings, Inc. -144A- (MTN) 2020/2027	USD	190 000			% 103.264	196 201.60	0.13
8.25 % Presidio Holdings, Inc. -144A- (MTN) 2020/2028	USD	110 000			% 109.274	120 201.40	0.08
5.125 % Prestige Brands, Inc. -144A- (MTN) 2019/2028	USD	80 000	80 000		% 105.771	84 616.80	0.06
7.25 % Prime Healthcare Services, Inc. -144A- (MTN) 2020/2025	USD	225 000	70 000		% 108.115	243 258.75	0.16
3.375 % Prime Security Services Borrower LLC Via Prime Finance, Inc. -144A- (MTN) 2020/2027	USD	220 000			% 97.133	213 692.60	0.14
6.25 % Prime Security Services Borrower LLC Via Prime Finance, Inc. -144A- (MTN) 2020/2028	USD	1 205 000			% 106.616	1 284 722.80	0.84
3.875 % QualityTech LP Via QTS Finance Corp. -144A- (MTN) 2020/2028	USD	440 000			% 106.985	470 734.00	0.31
6.50 % Radiate Holdco LLC Via Radiate Finance, Inc. -144A- (MTN) 2020/2028	USD	670 000			% 105.032	703 714.40	0.46

DWS Invest Global High Yield Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets
4.875 % Raptor Acquisition Corp. Via Raptor Co-Issuer LLC -144A- (MTN) 2021/2026.....	USD	120 000	120 000		% 101.65	121 980.00	0.08
6.25 % Real Hero Merger Sub 2, Inc. -144A- (MTN) 2021/2029	USD	240 000	240 000		% 104.158	249 979.20	0.16
7.625 % Realogy Group LLC Via Realogy Co-Issuer Corp. -144A- (MTN) 2020/2025.....	USD	695 000			% 108.563	754 512.85	0.50
5.75 % Realogy Group LLC Via Realogy Co-Issuer Corp. -144A- (MTN) 2021/2029.....	USD	650 000	650 000		% 104.787	681 115.50	0.45
9.75 % RegionalCare Hospital Partners Holdings, Inc. Via LifePoint Health, Inc. -144A- (MTN) 2018/2026.....	USD	175 000			% 107.893	188 812.75	0.12
5.875 % Renewable Energy Group, Inc. -144A- (MTN) 2021/2028	USD	175 000	175 000		% 105.317	184 304.75	0.12
4.875 % Resolute Forest Products, Inc. -144A- (MTN) 2021/2026	USD	530 000	530 000		% 103.415	548 099.50	0.36
11.50 % Royal Caribbean Cruises Ltd -144A- (MTN) 2020/2025	USD	145 000			% 115.455	167 409.75	0.11
4.25 % Royal Caribbean Cruises Ltd -144A- (MTN) 2021/2026	USD	30 000	30 000		% 99.924	29 977.20	0.02
5.50 % Royal Caribbean Cruises Ltd -144A- (MTN) 2021/2028	USD	340 000	340 000		% 105.187	357 635.80	0.23
10.875 % Royal Caribbean Cruises Ltd -144A- 2020/2023.....	USD	330 000			% 114.07	376 431.00	0.25
9.125 % Royal Caribbean Cruises Ltd -144A- 2020/2023.....	USD	775 000	225 000		% 110.109	853 344.75	0.56
7.375 % Sabre Global, Inc. -144A- (MTN) 2020/2025.....	USD	90 000			% 108.87	97 983.00	0.06
7.00 % Scientific Games International, Inc. -144A- (MTN) 2019/2028	USD	790 000	220 000		% 109.696	866 598.40	0.57
7.25 % Scientific Games International, Inc. -144A- (MTN) 2019/2029	USD	445 000			% 113.146	503 499.70	0.33
4.875 % SCIH Salt Holdings, Inc. -144A- (MTN) 2021/2028 ..	USD	330 000	420 000	90 000	% 100.334	331 102.20	0.22
9.50 % SeaWorld Parks & Entertainment, Inc. -144A- (MTN) 2020/2025	USD	325 000			% 107.834	350 460.50	0.23
6.25 % Select Medical Corp. -144A- (MTN) 2019/2026	USD	385 000			% 106.587	410 359.95	0.27
8.00 % Spirit Loyalty Cayman Ltd Via Spirit IP Cayman Ltd -144A- (MTN) 2020/2025.....	USD	426 000		284 000	% 113.838	484 949.88	0.32
7.50 % Staples, Inc. -144A- (MTN) 2019/2026	USD	780 000			% 103.875	810 225.00	0.53
5.00 % Suburban Propane Partners LP Via Suburban Energy Finance Corp. -144A- (MTN) 2021/2031	USD	160 000	160 000		% 102.459	163 934.40	0.11
4.50 % Superior Plus LP Via Superior General Partner, Inc. -144A- (MTN) 2021/2029.....	USD	95 000	95 000		% 103.11	97 954.50	0.06
3.625 % Syneos Health, Inc. -144A- (MTN) 2020/2029.....	USD	365 000			% 98.875	360 893.75	0.24
7.25 % Talen Energy Supply LLC -144A- (MTN) 2019/2027	USD	795 000			% 93.814	745 821.30	0.49
7.625 % Talen Energy Supply LLC -144A- (MTN) 2020/2028	USD	260 000			% 93.949	244 267.40	0.16
4.875 % Targa Resources Partners LP Via Targa Resources Partners Finance Corp. -144A- 2020/2031	USD	30 000			% 108.126	32 437.80	0.02
5.00 % Targa Resources Partners LP Via Targa Resources Partners Finance Corp. 2017/2028.....	USD	1 500 000	500 000		% 105.68	1 585 200.00	1.04
5.50 % Targa Resources Partners LP Via Targa Resources Partners Finance Corp. 2019/2030.....	USD	375 000			% 109.868	412 005.00	0.27
7.00 % Taseko Mines Ltd -144A- (MTN) 2021/2026.....	USD	375 000	375 000		% 104.585	392 193.75	0.26
5.125 % Taylor Morrison Communities, Inc. -144A- (MTN) 2020/2030	USD	225 000		225 000	% 108.434	243 976.50	0.16
6.375 % Telecom Italia Capital SA 2004/2033	USD	400 000		1 200 000	% 119.288	477 152.00	0.31
5.50 % Telenet Finance Luxembourg Notes Sarl -144A- 2017/2028.....	USD	600 000			% 105.197	631 182.00	0.41
6.25 % Tenet Healthcare Corp. -144A- (MTN) 2019/2027....	USD	260 000			% 104.594	271 944.40	0.18
5.125 % Tenet Healthcare Corp. -144A- (MTN) 2019/2027....	USD	480 000			% 104.869	503 371.20	0.33
6.125 % Tenet Healthcare Corp. -144A- (MTN) 2020/2028....	USD	270 000			% 106.485	287 509.50	0.19
4.25 % Tenet Healthcare Corp. -144A- (MTN) 2021/2029....	USD	270 000	270 000		% 101.408	273 801.60	0.18
7.875 % Tenneco, Inc. -144A- (MTN) 2020/2029	USD	49 000			% 112.935	55 338.15	0.04
4.625 % Tronox, Inc. -144A- (MTN) 2021/2029	USD	1 105 000	1 105 000		% 101.266	1 118 989.30	0.74
7.50 % Uber Technologies, Inc. -144A- (MTN) 2019/2027...	USD	250 000			% 109.979	274 947.50	0.18
7.50 % Uber Technologies, Inc. -144A- (MTN) 2020/2025...	USD	420 000			% 108.201	454 444.20	0.30
6.25 % Uber Technologies, Inc. -144A- (MTN) 2020/2028...	USD	95 000			% 108.048	102 645.60	0.07
4.375 % United Airlines, Inc. -144A- (MTN) 2021/2026	USD	465 000	465 000		% 103.648	481 963.20	0.32
4.625 % United Airlines, Inc. -144A- (MTN) 2021/2029	USD	170 000	170 000		% 103.584	176 092.80	0.12
5.125 % Univar Solutions USA, Inc. -144A- (MTN) 2019/2027	USD	530 000			% 105.267	557 915.10	0.37
4.75 % US Foods, Inc. -144A- (MTN) 2021/2029	USD	255 000	255 000		% 102.104	260 365.20	0.17
6.875 % USA Compression Partners LP Via USA Compression Finance Corp. (MTN) 2019/2026.....	USD	535 000			% 105.134	562 466.90	0.37
6.25 % Vail Resorts, Inc. -144A- (MTN) 2020/2025.....	USD	295 000			% 107.251	316 390.45	0.21
4.625 % VICI Properties LP Via VICI Note Co., Inc. -144A- (MTN) 2019/2029	USD	64 000			% 106.467	68 138.88	0.04
3.75 % VICI Properties LP Via VICI Note Co., Inc. -144A- (MTN) 2020/2027	USD	100 000			% 102.096	102 096.00	0.07
4.125 % VICI Properties LP Via VICI Note Co., Inc. -144A- (MTN) 2020/2030	USD	495 000			% 103.45	512 077.50	0.34
3.625 % Videotron Ltd -144A- (MTN) 2021/2029	USD	110 000	110 000		% 101.537	111 690.70	0.07
5.875 % Viking Cruises Ltd -144A- (MTN) 2017/2027.....	USD	235 000		235 000	% 98.881	232 370.35	0.15
7.00 % Viking Cruises Ltd -144A- (MTN) 2021/2029.....	USD	95 000	95 000		% 104.53	99 303.50	0.07
5.625 % Viking Ocean Cruises Ship VII Ltd -144A- (MTN) 2021/2029	USD	45 000	45 000		% 101.963	45 883.35	0.03
6.75 % Vine Energy Holdings LLC -144A- (MTN) 2021/2029	USD	970 000	1 150 000	180 000	% 105.508	1 023 427.60	0.67

DWS Invest Global High Yield Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets
5.00 % Virgin Media Finance PLC -144A- (MTN) 2020/2030	USD	637 000		%	100.613	640 904.81	0.42
5.00 % VOC Escrow Ltd -144A- (MTN) 2018/2028	USD	340 000		%	101.651	345 613.40	0.23
4.375 % VTR Comunicaciones SpA -144A- (MTN) 2021/2029	USD	380 000	380 000	%	100.158	380 600.40	0.25
7.125 % WESCO Distribution, Inc. -144A- (MTN) 2020/2025	USD	130 000		%	108.081	140 505.30	0.09
7.25 % WESCO Distribution, Inc. -144A- (MTN) 2020/2028	USD	360 000		%	111.333	400 798.80	0.26
7.875 % WeWork Cos, Inc. -144A- (MTN) 2018/2025	USD	220 000	220 000	%	104.887	230 751.40	0.15
4.625 % Williams Scotsman International, Inc. -144A- (MTN) 2020/2028	USD	190 000		%	103.18	196 042.00	0.13
6.375 % Wolverine World Wide, Inc. -144A- (MTN) 2020/2025	USD	450 000		%	106.465	479 092.50	0.31
6.625 % Wyndham Destinations, Inc. -144A- (MTN) 2020/2026	USD	340 000	200 000	%	113.38	385 492.00	0.25
4.375 % Wyndham Hotels & Resorts, Inc. -144A- (MTN) 2020/2028	USD	170 000		%	103.704	176 296.80	0.12
5.50 % Wynn Las Vegas LLC Via Wynn Las Vegas Capital Corp. -144A- (MTN) 2015/2025	USD	300 000	300 000	%	107.572	322 716.00	0.21
5.125 % Wynn Resorts Finance LLC Via Wynn Resorts Capital Corp. -144A- (MTN) 2019/2029	USD	515 000	250 000	%	105.879	545 276.85	0.36
4.875 % XHR LP -144A- (MTN) 2021/2029	USD	120 000	120 000	%	103.291	123 949.20	0.08
5.50 % Ziggo Secured Finance BV -144A- 2016/2027	USD	238 000		32 000	104.22	248 043.60	0.16
Unlisted securities						3 652 565.13	2.40
Interest-bearing securities							
4.375 % Panther BF Aggregator 2 LP Via Panther Finance Co., Inc. -Reg- (MTN) 2019/2026	EUR	1 455 000		%	103.691	1 791 057.03	1.18
6.625 % Ahead DB Holdings LLC -144A- (MTN) 2021/2028 ..	USD	340 000	340 000	%	103.953	353 440.20	0.23
6.00 % Allied Universal Holdco LLC Via Allied Universal Finance Corp. -144A- (MTN) 2021/2029	USD	450 000	450 000	%	101.64	457 380.00	0.30
5.375 % Antero Midstream Partners LP Via Antero Midstream Finance Corp. -144A- (MTN) 2021/2029	USD	190 000	190 000	%	104.517	198 582.30	0.13
4.125 % Beacon Roofing Supply, Inc. -144A- (MTN) 2021/2029	USD	90 000	90 000	%	99.661	89 694.90	0.06
6.00 % Hilcorp Energy I LP Via Hilcorp Finance Co. -144A- (MTN) 2021/2031	USD	310 000	310 000	%	106.387	329 799.70	0.22
4.25 % Kraft Heinz Foods Co. (MTN) 2021/2031	USD	380 000	780 000	400 000	113.845	432 611.00	0.28
Total securities portfolio						150 415 777.96	98.83
Derivatives (Minus signs denote short positions)							
Currency derivatives						-311 173.16	-0.20
Receivables/payables							
Forward currency transactions							
Forward currency transactions (long)							
Open positions							
CHF/USD 47.7 million						-407 987.68	-0.27
Closed positions							
EUR/USD 0.4 million						-120.80	0.00
GBP/USD 0.1 million						-2.20	0.00
Forward currency transactions (short)							
Open positions							
USD/EUR 13.9 million						94 604.80	0.07
USD/GBP 0.4 million						2 332.72	0.00
Cash at bank						14 819.86	0.01
Demand deposits at Depository							
EUR deposits		EUR	3 173			3 766.78	0.00
Deposits in non-EU/EEA currencies							
Swiss franc		CHF	920			996.13	0.00
Other assets							
Interest receivable						2 226 318.80	1.46
Receivables from exceeding the expense cap						125 858.04	0.08
Other receivables						1 409 332.20	0.93
Total assets **						154 289 044.38	101.38

DWS Invest Global High Yield Corporates

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in USD	% of net assets
Short-term liabilities						-489 719.77	-0.32
Other liabilities						-1 199 381.75	-0.79
Additional other liabilities						-1 199 381.75	-0.79
Total liabilities						-2 097 212.20	-1.38
Net assets						152 191 832.18	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF ICH50	CHF	107.77
Class CHF XCH	CHF	118.18
Class FCH	EUR	117.15
Class ICH	EUR	107.93
Class TFCH	EUR	112.22
Class XCH	EUR	119.79
Class GBP TFDQH	GBP	99.64
Class USD FC	USD	130.36
Class USD IC	USD	112.12
Class USD IC50	USD	112.33
Class USD LD	USD	108.76
Class USD TFC	USD	121.22
Class USD XC	USD	133.03
Number of shares outstanding		
Class CHF ICH50	Count	110.000
Class CHF XCH	Count	404 970.467
Class FCH	Count	100.000
Class ICH	Count	3 096.000
Class TFCH	Count	454.000
Class XCH	Count	103.000
Class GBP TFDQH	Count	85.000
Class USD FC	Count	96 897.000
Class USD IC	Count	228.000
Class USD IC50	Count	32 800.000
Class USD LD	Count	9 758.735
Class USD TFC	Count	24.000
Class USD XC	Count	619 981.200

Composition of the reference portfolio (according to CSSF circular 11/512)
ICE BofA Global High Yield Constrained (HWOC) 100% USD Hedged Index (January 1, 2021 - February 14, 2021)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	94.434
Highest market risk exposure	%	105.426
Average market risk exposure	%	101.286

The values-at-risk were calculated for the period from January 1, 2021, through February 14, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

DWS Invest Global High Yield Corporates

Composition of the reference portfolio (according to CSSF circular 11/512)

ICE BofA Non-Financial Dev Markets High Yield Constrained 100% USD hedged (February 15, 2021 - June 30, 2021)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	100.829
Highest market risk exposure	%	119.764
Average market risk exposure	%	114.048

The values-at-risk were calculated for the period from February 15, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.1, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 17 524 089.93 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions

Bofa Securities Europe S.A., Goldman Sachs Bank Europe SE, HSBC France and Morgan Stanley Europe SE

Exchange rates (indirect quotes)

As of June 30, 2021

Swiss franc	CHF	0.923950	=	USD	1
Euro	EUR	0.842354	=	USD	1
British pound	GBP	0.722700	=	USD	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* Floating interest rate.

** Does not include positions with a negative balance, if such exist.

DWS Invest Global Infrastructure

DWS INVEST GLOBAL INFRASTRUCTURE

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU0329760770	16.1%
Class FC	LU0329760937	16.5%
Class FCH (P)	LU0813335303	12.6%
Class FD	LU1222730084	16.5%
Class FDH (P)	LU1222730241	12.6%
Class IC	LU1466055321	16.6%
Class ID	LU1466055594	16.6%
Class IDH (P)	LU1217772315	12.7%
Class LCH (P)	LU1560646298	12.1%
Class LD	LU0363470237	16.1%
Class LDH (P)	LU1277647191	12.1%
Class NC	LU0329760853	15.7%
Class ND	LU1973715284	15.8%
Class PFC	LU1648271861	15.7%
Class PFD	LU2194936147	15.8%
Class TFC	LU1663931324	16.5%
Class TFCH (P)	LU1663931597	12.5%
Class TFD	LU1663931670	16.5%
Class CHF FDH (P) ²	LU1277646979	12.4%
Class CHF LCH ²	LU0616865175	15.9%
Class GBP D RD ³	LU1054338162	10.6%
Class GBP DH (P) RD ³	LU1222731132	12.9%
Class SEK FC1000 ⁴	LU2319550385	5.9% ¹
Class SEK FCH (P) ⁴	LU1278214884	12.7%
Class SEK FDH (P) ⁴	LU1557078950	10.6%
Class SEK LCH (P) ⁴	LU1278222390	12.3%
Class SGD LDMH (P) ⁵	LU1054338089	12.5%
Class USD FC ⁶	LU0329761745	12.5%
Class USD FDM ⁶	LU1277647274	12.5%
Class USD IC250 ⁶	LU2046587650	12.7%
Class USD ICH (P)100 ⁶	LU2140577607	13.3%
Class USD ID ⁶	LU1277647357	12.6%
Class USD ID250 ⁶	LU2046587734	12.7%
Class USD IDQ ⁶	LU1982201169	12.6%
Class USD LC ⁶	LU0329761661	12.1%
Class USD LCH (P) ⁶	LU1222731306	12.6%
Class USD LD ⁶	LU1277647431	12.1%
Class USD LDMH (P) ⁶	LU1225178372	12.7%
Class USD TFCH (P) ⁶	LU2293007097	12.1% ¹

¹ Class USD TFCH (P) launched on February 15, 2021 / Class SEK FC1000 launched on April 15, 2021

² in CHF

³ in GBP

⁴ in SEK

⁵ in SGD

⁶ in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest Global Infrastructure

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors)		
Telecommunication Services	62 798 973.50	3.92
Consumer Discretionaries	40 536 496.25	2.53
Energy	376 977 111.07	23.54
Financials	289 165 167.53	18.06
Industrials	269 735 757.94	16.83
Utilities	519 968 427.05	32.47
Total equities	1 559 181 933.34	97.35
2. Derivatives	-467 009.75	-0.04
3. Cash at bank	30 328 110.04	1.89
4. Other assets	7 234 055.23	0.46
5. Receivables from share certificate transactions	13 573 287.99	0.85
II. Liabilities		
1. Other liabilities	-7 440 884.89	-0.46
2. Liabilities from share certificate transactions	-720 930.24	-0.05
III. Net assets	1 601 688 561.72	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Global Infrastructure

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							1 559 181 933.34	97.35
Equities								
Sydney Airport	Count	7 881 567	2 313 281	751 980	AUD	5.79	28 839 770.15	1.80
Transurban Group	Count	4 507 551	884 903	653 610	AUD	14.23	40 536 496.25	2.53
Enbridge, Inc.	Count	819 325	819 325		CAD	49.64	27 690 140.51	1.73
Gibson Energy, Inc.	Count	894 905	182 435	85 100	CAD	24.125	14 698 784.97	0.92
Hydro One Ltd	Count	951 632	222 483	137 500	CAD	30.05	19 469 315.99	1.22
Pembina Pipeline Corp.	Count	2 461 517	541 597	245 040	CAD	39.87	66 816 889.65	4.17
TC Energy Corp.	Count	1 839 572	960 010	105 180	CAD	61.49	77 012 010.91	4.81
Orsted A/S	Count	123 474	63 458	20 490	DKK	878.8	14 592 252.16	0.91
Aena SME SA	Count	249 376	110 862	20 440	EUR	137.95	34 401 419.20	2.15
Cellnex Telecom SA	Count	1 085 020	556 481	77 940	EUR	54.02	58 612 780.40	3.66
Ferrovial SA	Count	2 327 553	364 332	234 750	EUR	24.81	57 746 589.93	3.60
Fraport AG Frankfurt Airport Services Worldwide	Count	116 328	116 328		EUR	57.42	6 679 553.76	0.42
Getlink SE	Count	1 487 280	283 880	563 180	EUR	13.12	19 513 113.60	1.22
SES SA	Count	652 055	102 103	65 700	EUR	6.42	4 186 193.10	0.26
Terna Rete Elettrica Nazionale SpA	Count	377 871	412 871	1 973 785	EUR	6.282	2 373 785.62	0.15
Vinci SA	Count	767 523	467 574	59 364	EUR	90.16	69 199 873.68	4.32
National Grid PLC	Count	8 107 803	2 481 861	917 070	GBP	9.201	86 951 045.11	5.43
Severn Trent PLC	Count	449 320	243 598	80 531	GBP	25.06	13 124 217.07	0.82
China Gas Holdings Ltd.	Count	3 223 600	1 088 000	4 096 400	HKD	23.7	8 286 477.83	0.52
China Resources Gas Group Ltd.	Count	3 062 000	2 308 000	372 000	HKD	46.6	15 476 458.34	0.97
Hong Kong & China Gas Co., Ltd	Count	30 184 000	8 600 000	2 608 000	HKD	12.06	39 482 494.16	2.46
East Japan Railway Co.	Count	216 300	101 300	13 700	JPY	7 927	13 046 462.91	0.81
Tokyo Gas Co., Ltd	Count	755 700	153 700	72 700	JPY	2 097	12 057 999.43	0.75
Auckland International Airport Ltd.	Count	3 047 505	487 719	309 380	NZD	7.27	13 027 469.15	0.81
Ameren Corp.	Count	567 940	567 940		USD	79.64	38 100 296.10	2.38
American Tower Corp.	Count	327 319	68 515	41 070	USD	273.36	75 370 400.65	4.71
American Water Works Co., Inc.	Count	360 869	218 990	23 050	USD	155.28	47 201 928.31	2.95
Atmos Energy Corp.	Count	188 640	189 840	69 941	USD	96.36	15 311 763.82	0.96
Cheniere Energy, Inc.	Count	1 052 806	183 913	268 853	USD	86.93	77 092 596.55	4.81
Crown Castle International Corp.	Count	864 961	226 986	96 060	USD	197.33	143 775 300.60	8.98
Edison International	Count	838 358	329 644	330 600	USD	57.57	40 655 600.93	2.54
Eversource Energy	Count	416 401	104 558	418 350	USD	80.12	28 102 654.68	1.75
Grupo Aeroportuario del Pacifico SAB de CV -ADR-	Count	215 217	84 999	12 270	USD	107.09	19 414 228.38	1.21
Grupo Aeroportuario del Sureste SAB de CV -ADR-	Count	50 792	29 532	3 230	USD	183.88	7 867 277.18	0.49
NiSource, Inc.	Count	2 381 214	814 126	205 450	USD	24.52	49 182 832.37	3.07
PG&E Corp.	Count	2 243 530	1 276 260	255 830	USD	10.11	19 106 347.80	1.19
SBA Communications Corp.	Count	258 260	135 397	78 200	USD	321.86	70 019 466.28	4.37
Sempra Energy	Count	668 493	186 243	100 570	USD	132.58	74 656 825.81	4.66
Spire, Inc.	Count	251 660	105 092	27 230	USD	72.2	15 305 447.51	0.96
Targa Resources Corp.	Count	921 178	551 637	172 699	USD	44.53	34 553 408.53	2.16
Williams Cos, Inc./The	Count	2 681 041	470 514	968 793	USD	26.41	59 643 963.96	3.72
Total securities portfolio							1 559 181 933.34	97.35
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							- 467 009.75	- 0.03
Receivables/payables								
Forward currency transactions								

DWS Invest Global Infrastructure

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Forward currency transactions (long)								
Open positions								
CAD/CHF 0.1 million							56.45	0.00
CAD/EUR 0.1 million							- 1 676.24	0.00
CAD/GBP 0.1 million							0.01	0.00
CAD/USD 0.1 million							3.73	0.00
CHF/AUD 0.3 million							1 509.69	0.00
CHF/EUR 1.7 million							- 2 900.74	0.00
CHF/GBP 0.5 million							- 1 896.67	0.00
CHF/JPY 0.1 million							- 815.68	0.00
CHF/USD 3.8 million							- 32 693.87	0.00
GBP/USD 0.1 million							- 31.90	0.00
SEK/AUD 1.8 million							1 091.52	0.00
SEK/CAD 5.6 million							- 108.36	0.00
SEK/EUR 6.2 million							- 367.17	0.00
SEK/GBP 2.7 million							- 680.57	0.00
SEK/JPY 0.7 million							- 400.76	0.00
SEK/USD 21.3 million							- 17 629.45	0.00
SGD/AUD 0.4 million							2 642.85	0.00
SGD/CAD 0.1 million							3 523.87	0.00
SGD/EUR 0.1 million							5 300.11	0.00
SGD/GBP 0.1 million							1 161.46	0.00
SGD/HKD 0.4 million							- 487.04	0.00
SGD/JPY 0.1 million							- 123.74	0.00
SGD/USD 4.4 million							- 8 056.01	0.00
USD/EUR 4.3 million							39 869.74	0.00
Forward currency transactions (short)								
Open positions								
CAD/SEK 0.2 million							- 48.44	0.00
CHF/CAD 1.3 million							- 1 856.43	0.00
CHF/DKK 0.5 million							- 97.43	0.00
CHF/HKD 4.8 million							- 2 130.36	0.00
CHF/MXN 2.8 million							- 543.00	0.00
CHF/NZD 0.1 million							374.76	0.00
EUR/AUD 4.1 million							33 244.06	0.00
EUR/CAD 11.7 million							- 10 688.06	0.00
EUR/DKK 4.1 million							- 75.38	0.00
EUR/GBP 3.3 million							- 21 167.99	0.00
EUR/HKD 17.1 million							- 33 666.76	0.00
EUR/JPY 122 million							- 12 226.72	0.00
EUR/MXN 23.2 million							- 5 312.69	0.00
EUR/NZD 0.8 million							- 8 943.13	0.00
EUR/USD 35 million							- 455 919.11	- 0.03
GBP/AUD 0.1 million							4.97	0.00
GBP/CAD 0.1 million							2.83	0.00
GBP/DKK 0.1 million							0.26	0.00
GBP/HKD 0.1 million							- 1.87	0.00
GBP/JPY 0.1 million							- 0.76	0.00
GBP/MXN 0.1 million							- 0.18	0.00
GBP/NZD 0.1 million							1.08	0.00
SEK/DKK 0.3 million							- 8.64	0.00
SEK/HKD 1.5 million							- 986.61	0.00
SEK/MXN 1.7 million							- 217.08	0.00
SEK/NZD 0.1 million							277.29	0.00
SGD/DKK 0.4 million							271.87	0.00
SGD/MXN 2.1 million							64.15	0.00
SGD/NZD 0.1 million							572.11	0.00
USD/AUD 2 million							17 997.01	0.00
USD/CAD 5.6 million							27 854.63	0.00
USD/DKK 1.9 million							2 075.51	0.00
USD/GBP 1.6 million							10 020.60	0.00
USD/HKD 17.5 million							615.16	0.00
USD/JPY 60.8 million							613.79	0.00
USD/MXN 11.6 million							1 843.95	0.00
USD/NZD 0.4 million							3 755.63	0.00

DWS Invest Global Infrastructure

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Cash at bank							30 328 110.04	1.89
Demand deposits at Depository								
EUR deposits	EUR						10 245 018.44	0.65
Deposits in other EU/EEA currencies								
British pound	GBP	1 238 001					1 442 970.49	0.10
Danish krone	DKK	241 139					32 428.29	0.00
Swedish krona	SEK	107 345					10 615.80	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	125 039					79 021.64	0.00
Hong Kong dollar	HKD	738 085					80 054.68	0.00
Japanese yen	JPY	23 021 812					175 172.90	0.01
Canadian dollar	CAD	116 830					79 540.83	0.00
Mexican peso	MXN	51 846					2 201.30	0.00
New Zealand dollar	NZD	135 275					79 542.58	0.00
Swiss franc	CHF	195 750					178 463.15	0.01
Singapore dollar	SGD	111 281					69 725.09	0.00
U.S. dollar	USD	21 194 599					17 853 354.85	1.12
Other assets							7 234 055.23	0.46
Dividends/Distributions receivable							4 885 407.49	0.31
Prepaid placement fee *							441 600.07	0.03
Receivables from exceeding the expense cap							788.71	0.00
Other receivables							1 906 258.96	0.12
Receivables from share certificate transactions							13 573 287.99	0.85
Total assets **							1 610 472 135.69	100.55
Other liabilities							- 7 440 884.89	- 0.46
Liabilities from cost items							- 2 274 792.04	- 0.14
Additional other liabilities							- 5 166 092.85	- 0.32
Liabilities from share certificate transactions							- 720 930.24	- 0.05
Total liabilities							- 8 783 573.97	- 0.55
Net assets							1 601 688 561.72	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest Global Infrastructure

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF FDH (P)	CHF	115.55
Class CHF LCH	CHF	172.92
Class FC	EUR	195.86
Class FCH (P)	EUR	132.21
Class FD	EUR	104.06
Class FDH (P)	EUR	101.09
Class IC	EUR	134.08
Class ID	EUR	112.30
Class IDH (P)	EUR	105.34
Class LC	EUR	176.47
Class LCH (P)	EUR	126.09
Class LD	EUR	154.36
Class LDH (P)	EUR	110.81
Class NC	EUR	159.96
Class ND	EUR	105.93
Class PFC	EUR	121.33
Class PFD	EUR	114.71
Class TFC	EUR	129.82
Class TFCH (P)	EUR	122.63
Class TFD	EUR	113.91
Class GBP D RD	GBP	134.94
Class GBP DH (P) RD	GBP	107.17
Class FC1000	SEK	1 058.82
Class SEK FCH (P)	SEK	1 440.34
Class SEK LCH (P)	SEK	1 381.27
Class SGD LDMH (P)	SGD	8.65
Class USD FC	USD	154.61
Class USD FDM	USD	128.23
Class USD IC250	USD	117.17
Class USD ICH(P)100	USD	119.24
Class USD ID	USD	130.32
Class USD ID250	USD	110.83
Class USD IDQ	USD	116.03
Class USD LC	USD	166.08
Class USD LCH (P)	USD	138.56
Class USD LD	USD	123.66
Class USD LDMH (P)	USD	126.46
Class USD TFCH (P)	USD	112.09

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Number of shares outstanding		
Class CHF FDH (P)	Count	65 829.601
Class CHF LCH	Count	9 620.749
Class FC	Count	440 846.203
Class FCH (P)	Count	5 530.000
Class FD	Count	160 760.000
Class FDH (P)	Count	152 191.000
Class IC	Count	930 898.000
Class ID	Count	30 356.000
Class IDH (P)	Count	535 502.000
Class LC	Count	1 696 246.063
Class LCH (P)	Count	32 074.995
Class LD	Count	2 488 058.721
Class LDH (P)	Count	5 356.165
Class NC	Count	179 139.158
Class ND	Count	2 867.000
Class PFC	Count	51 466.000
Class PFD	Count	139 265.000
Class TFC	Count	639 977.982
Class TFCH (P)	Count	343 579.758
Class TFD	Count	18 049.000
Class GBP D RD	Count	28 170.000
Class GBP DH (P) RD	Count	99.000
Class FC1000	Count	102.000
Class SEK FCH (P)	Count	25 191.000
Class SEK LCH (P)	Count	4 112.000
Class SGD LDMH (P)	Count	1 023 813.998
Class USD FC	Count	270 071.076
Class USD FDM	Count	1 301 877.879
Class USD IC250	Count	580 355.000
Class USD ICH(P)100	Count	207 069.000
Class USD ID	Count	208 008.000
Class USD ID250	Count	319 390.000
Class USD IDQ	Count	340 643.000
Class USD LC	Count	350 037.686
Class USD LCH (P)	Count	65 847.000
Class USD LD	Count	113 731.271
Class USD LDMH (P)	Count	4 076.393
Class USD TFCH (P)	Count	121.000

DWS Invest Global Infrastructure

Composition of the reference portfolio (according to CSSF circular 11/512)
Dow Jones Brookfield Global Infrastructure Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure.....	%	100.047
Highest market risk exposure	%	115.678
Average market risk exposure	%	104.996

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions

Barclays Bank Ireland PLC, BNP Paribas S.A., Bofa Securities Europe S.A., Citigroup Global Markets Europe AG, Goldman Sachs Bank Europe SE, HSBC France, J.P. Morgan AG, Morgan Stanley Europe SE, Royal Bank of Canada (UK), State Street Bank and UBS AG

Exchange rates (indirect quotes)

		As of June 30, 2021		
Australian dollar	AUD	1.582338	= EUR	1
Canadian dollar	CAD	1.468801	= EUR	1
Swiss franc	CHF	1.096867	= EUR	1
Danish krone	DKK	7.436066	= EUR	1
British pound	GBP	0.857953	= EUR	1
Hong Kong dollar	HKD	9.219758	= EUR	1
Japanese yen	JPY	131.423368	= EUR	1
Mexican peso	MXN	23.552449	= EUR	1
New Zealand dollar	NZD	1.700665	= EUR	1
Swedish krona	SEK	10.111782	= EUR	1
Singapore dollar	SGD	1.596004	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).

** Does not include positions with a negative balance, if such exist.

DWS Invest Global Real Estate Securities

DWS INVEST GLOBAL REAL ESTATE SECURITIES

Performance of share classes (in USD)

Share class	ISIN	6 months
Class USD FC	LU0507268943	16.4%
Class USD FC100	LU2254186161	16.6%
Class USD ID	LU1445759035	16.5%
Class USD LC	LU0507268869	16.0%
Class USD LDMH (P)	LU1316036653	17.4%
Class USD TFC	LU1663931753	16.4%
Class CHF ICH (P)100 ¹	LU2138677336	17.4%
Class CHF LDH (P) ¹	LU1212621004	16.8%
Class CHF TFCH (P) ¹	LU2262867992	16.9%
Class FC ²	LU0507268786	20.5%
Class FD ²	LU1445758904	20.6%
Class FDH (P) ²	LU1316036224	17.3%
Class LD ²	LU0507268513	20.1%
Class GBP DH (P) RD ³	LU1316036497	17.6%

¹ in CHF

² in EUR

³ in GBP

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest Global Real Estate Securities

Statement of net assets as of June 30, 2021

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors)		
Telecommunication Services	378 751.79	0.12
Consumer Staples	903 929.63	0.27
Financials	321 586 279.78	97.71
Other	0.84	0.00
Total equities	322 868 962.04	98.10
2. Derivatives	-509 131.16	-0.16
3. Cash at bank	7 166 448.43	2.18
4. Other assets	2 479 388.84	0.76
5. Receivables from share certificate transactions	113 921.29	0.03
II. Liabilities		
1. Other liabilities	-2 988 548.41	-0.91
2. Liabilities from share certificate transactions	-4 281.09	0.00
III. Net assets	329 126 759.94	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Global Real Estate Securities

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
Securities traded on an exchange							322 862 259.72	98.10
Equities								
GPT Group/The	Count	794 544	396 881	82 249	AUD	4.9	2 920 922.60	0.89
Growthpoint Properties Australia Ltd	Count	532 055	370 010	8 725	AUD	4.07	1 624 639.30	0.49
Mirvac Group	Count	1 331 329	704 095	358 631	AUD	2.92	2 916 582.46	0.89
Scentre Group	Count	922 693	490 406	72 960	AUD	2.74	1 896 766.21	0.58
Vicinity Centres	Count	1 624 924	988 450	83 445	AUD	1.545	1 883 508.36	0.57
Waypoint REIT	Count	681 032	318 644	55 196	AUD	2.62	1 338 673.99	0.41
Canadian Apartment Properties Reit	Count	94 462	46 677	10 783	CAD	58.23	4 445 764.61	1.35
Granite Real Estate Investment Trust	Count	25 515	15 539	15 863	CAD	81.83	1 687 526.73	0.51
RioCan Real Estate Investment Trust	Count	226 593	162 534	8 597	CAD	22.01	4 030 965.39	1.22
Aedifica SA	Count	10 790	4 436	543	EUR	111.7	1 430 803.44	0.43
Alstria Office REIT-AG	Count	91 549	48 507	8 094	EUR	15.64	1 699 791.73	0.52
Arima Real Estate SOCIMI SA	Count	71 427	24 891	1 574	EUR	9.12	773 325.99	0.24
Deutsche Wohnen AG	Count	46 876	41 131	56 613	EUR	51.62	2 872 591.71	0.87
Gecina SA	Count	24 772	13 679	2 767	EUR	129.95	3 821 577.86	1.16
Inmobiliaria Colonial Socimi SA	Count	185 636	117 147	24 630	EUR	8.565	1 887 534.62	0.57
Tritax EuroBox PLC	Count	769 475	550 303	109 986	EUR	1.26	1 150 987.00	0.35
Unibail-Rodamco-Westfield	Count	48 620	25 576	11 345	EUR	73.45	4 239 475.33	1.29
VGP NV	Count	3 539	1 413	187	EUR	166.6	699 940.17	0.21
Vonovia SE	Count	131 593	70 864	28 404	EUR	54.38	8 495 273.17	2.58
Warehouses De Pauw CVA	Count	30 813	13 836	1 497	EUR	32.18	1 177 132.58	0.36
Big Yellow Group PLC	Count	98 059	44 651	4 733	GBP	13.1	1 777 463.54	0.54
British Land Co., PLC/The	Count	646 260	354 645	81 677	GBP	4.99	4 462 207.56	1.36
Derwent London PLC	Count	36 034	14 656	1 822	GBP	33.34	1 662 340.61	0.51
Grainger PLC	Count	552 830	224 600	27 990	GBP	2.846	2 177 050.20	0.66
PRS Reit PLC/The	Count	426 230	259 124	201 352	GBP	1.02	601 569.95	0.18
Segro PLC	Count	284 962	134 893	38 041	GBP	10.985	4 331 406.63	1.32
UNITE Group PLC/The	Count	156 323	67 102	19 387	GBP	10.775	2 330 677.09	0.71
CK Asset Holdings Ltd	Count	563 629	774 500	510 871	HKD	53.6	3 889 949.45	1.18
Hysan Development Co., Ltd	Count	410 000	550 000	140 000	HKD	30.95	1 633 918.34	0.50
Link REIT	Count	508 435	318 000	161 000	HKD	75.25	4 926 378.55	1.50
New World Development Co., Ltd	Count	442 000	442 000		HKD	40.35	2 296 421.72	0.70
Sun Hung Kai Properties Ltd.	Count	118 000	89 500	197 000	HKD	115.7	1 757 928.49	0.53
SUNeVision Holdings Ltd	Count	370 000	331 000		HKD	7.95	378 751.79	0.12
Swire Properties Ltd	Count	357 000	533 000	490 200	HKD	23.15	1 064 155.39	0.32
Wharf Holdings Ltd/The	Count	159 000	339 000	180 000	HKD	29.6	606 002.86	0.18
Activia Properties, Inc.	Count	792	540	119	JPY	526 000	3 763 082.06	1.14
Daibiru Corp.	Count	149 400	67 800	2 400	JPY	1 402	1 892 044.62	0.58
Global One Real Estate Investment Corp.	Count	1 933	1 243	690	JPY	125 200	2 186 094.58	0.66
Hulic Reit, Inc.	Count	1 800	853	410	JPY	187 100	3 042 139.02	0.92
Keihanshin Building Co., Ltd	Count	13 600	13 600		JPY	1 362	167 320.36	0.05
Kenedix Residential Next Investment Corp.	Count	542	748	206	JPY	240 100	1 175 504.27	0.36
Kenedix Retail REIT Corp.	Count	1 073	441	89	JPY	300 500	2 912 573.96	0.89
LaSalle Logiport Reit	Count	1 528	1 528		JPY	187 600	2 589 339.23	0.79
Mitsubishi Estate Co., Ltd.	Count	219 600	115 800	39 500	JPY	1 796.5	3 563 627.66	1.08
Mitsui Fudosan Co., Ltd	Count	200 700	165 100	85 100	JPY	2 573	4 664 659.23	1.42
Mori Trust Hotel Reit, Inc.	Count	1 859	810	150	JPY	140 700	2 362 687.32	0.72
Mori Trust Sogo Reit, Inc.	Count	1 698	966	150	JPY	157 100	2 409 609.32	0.73
Nippon Accommodations Fund, Inc.	Count	13	13		JPY	641 000	75 272.12	0.02
NIPPON Reit Investment Corp.	Count	105	312	207	JPY	456 500	432 975.02	0.13
Tokyu Fudosan Holdings Corp.	Count	279 600	453 900	377 200	JPY	668	1 687 121.63	0.51
Castellum AB	Count	112 938	62 679	8 090	SEK	218.8	2 901 115.84	0.88
Fabege AB	Count	183 858	81 649	14 157	SEK	138	2 978 785.82	0.91
Fastighets AB Balder	Count	45 832	24 439	3 335	SEK	537	2 889 487.07	0.88
CapitaLand Ltd	Count	1 203 696	742 400	87 100	SGD	3.71	3 321 713.89	1.01
CapitaLand Mall Trust	Count	266 100	831 600	1 688 000	SGD	2.09	413 678.22	0.13
City Developments Ltd	Count	166 700	380 200	213 500	SGD	7.29	903 929.63	0.27
Mapletree Greater China Commercial Trust	Count	735 200	1 495 800	760 600	SGD	1.04	568 735.50	0.17
Mapletree Industrial Trust	Count	140 500	221 200	404 700	SGD	2.83	295 756.47	0.09
Mapletree Logistics Trust	Count	908 100	1 091 800	183 700	SGD	2.05	1 384 710.65	0.42
Suntec Real Estate Investment Trust	Count	919 900	1 009 400	89 500	SGD	1.46	998 998.81	0.30
Agree Realty Corp.	Count	65 497	39 909	11 134	USD	70.91	4 644 392.27	1.41
Alexandria Real Estate Equities, Inc.	Count	8 175	19 092	32 644	USD	183.37	1 499 049.75	0.46
American Homes 4 Rent	Count	171 110	115 214	15 144	USD	39.26	6 717 778.60	2.04
Apartment Income Reit Corp.	Count	97 394	100 243	2 849	USD	48	4 674 912.00	1.42
Apple Hospitality Reit, Inc.	Count	189 538	114 621	64 122	USD	15.1	2 862 023.80	0.87
AvalonBay Communities, Inc.	Count	47 919	24 643	2 422	USD	210.99	10 110 429.81	3.07
Boston Properties, Inc.	Count	57 018	57 018		USD	114.4	6 522 859.20	1.98
CoreSite Realty Corp.	Count	16 742	8 571	3 513	USD	133.91	2 241 921.22	0.68
Crown Castle International Corp.	Count	6 115	6 115		USD	197.33	1 206 672.95	0.37
CyrusOne, Inc.	Count	40 722	29 314	11 301	USD	72.99	2 972 298.78	0.90
EastGroup Properties, Inc.	Count	36 615	18 300	5 869	USD	165.81	6 071 133.15	1.84
Empire State Realty Trust, Inc.	Count	322 865	269 350	46 361	USD	11.8	3 809 807.00	1.16
EPR Properties	Count	39 514	43 972	4 458	USD	52.52	2 075 275.28	0.63
Equinix, Inc.	Count	8 992	10 049	3 393	USD	801.36	7 205 829.12	2.19
Equity Residential	Count	101 305	113 848	12 543	USD	78.04	7 905 842.20	2.40
Essential Properties Realty Trust, Inc.	Count	189 823	99 145	43 647	USD	27.1	5 144 203.30	1.56
Extra Space Storage, Inc.	Count	53 464	28 106	12 830	USD	165.11	8 827 441.04	2.68
Howard Hughes Corp.	Count	1 786	16 881	27 218	USD	97	173 242.00	0.05

DWS Invest Global Real Estate Securities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
Independence Realty Trust, Inc.	Count	51 136	51 136		USD	18.36	938 856.96	0.29
Kimco Realty Corp.	Count	260 955	156 012	31 718	USD	20.86	5 443 521.30	1.65
Life Storage, Inc.	Count	64 519	48 033	13 728	USD	107.77	6 953 212.63	2.11
Medical Properties Trust, Inc.	Count	165 588	95 795	26 498	USD	20.215	3 347 361.42	1.02
MGM Growth Properties LLC	Count	54 887	32 857	5 859	USD	36.32	1 993 495.84	0.61
Mid-America Apartment Communities, Inc.	Count	44 154	25 424	3 879	USD	169.86	7 499 998.44	2.28
NETSTREIT Corp.	Count	46 873	34 234	23 517	USD	23.38	1 095 890.74	0.33
Park Hotels & Resorts, Inc.	Count	127 284	122 925	182 952	USD	20.31	2 585 138.04	0.79
Prologis, Inc.	Count	145 206	81 753	14 584	USD	121.38	17 625 104.28	5.36
Retail Properties of America, Inc.	Count	313 385	248 972	24 628	USD	11.46	3 591 392.10	1.09
Rexford Industrial Realty, Inc.	Count	85 763	39 625	14 452	USD	58.04	4 977 684.52	1.51
Ryman Hospitality Properties, Inc.	Count	33 285	40 613	8 464	USD	78.275	2 605 383.38	0.79
SBA Communications Corp.	Count	419	419		USD	321.86	134 859.34	0.04
Simon Property Group, Inc.	Count	90 193	45 889	15 698	USD	130.83	11 799 950.19	3.59
SL Green Realty Corp.	Count	57 356	82 701	25 345	USD	81.07	4 649 850.92	1.41
STORE Capital Corp.	Count	28 284	40 272	93 475	USD	34.9	987 111.60	0.30
Sun Communities, Inc.	Count	41 949	26 376	9 291	USD	172.68	7 243 753.32	2.20
Ventas, Inc.	Count	52 599	51 001	48 434	USD	57.27	3 012 344.73	0.92
Vici Properties, Inc.	Count	173 299	192 974	19 675	USD	31.29	5 422 525.71	1.65
Weingarten Realty Investors	Count	65 994	65 994		USD	32.08	2 117 087.52	0.64
Weiltower, Inc.	Count	116 285	57 930	18 153	USD	83.43	9 701 657.55	2.95
Securities admitted to or included in organized markets							6 702.32	0.00
Equities								
AZ. BGP Holdings	Count	1 462 440			EUR	0.004	6 701.48	0.00
Ayala Land, Inc.	Count	409 400			PHP	0	0.84	0.00
Total securities portfolio							322 868 962.04	98.10
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							-509 131.16	-0.16
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
CHF/AUD 2.5 million							13 783.99	0.00
CHF/EUR 5.5 million							-8 468.53	0.00
CHF/GBP 3.4 million							-15 274.18	0.00
CHF/JPY 6.4 million							-49 817.55	-0.02
CHF/USD 38 million							-390 159.94	-0.13
EUR/USD 1.7 million							-16 341.07	0.00
Closed positions								
CHF/USD 0.6 million							-4 595.55	0.00
Forward currency transactions (short)								
Open positions								
CHF/CAD 2.6 million							-4 566.98	0.00
CHF/HKD 27.9 million							-28 171.00	-0.01
CHF/SEK 15.5 million							-2 518.90	0.00
CHF/SGD 2.3 million							-10 262.35	0.00
EUR/AUD 0.2 million							1 178.26	0.00
EUR/CAD 0.2 million							-87.86	0.00
EUR/GBP 0.2 million							-627.61	0.00
EUR/HKD 1.8 million							-1 701.74	0.00
EUR/JPY 50.1 million							-2 925.26	0.00
EUR/SEK 1 million							63.28	0.00
EUR/SGD 0.1 million							-564.51	0.00
GBP/AUD 0.1 million							5.61	0.00
GBP/CAD 0.1 million							0.81	0.00
GBP/HKD 0.1 million							-3.05	0.00
GBP/JPY 0.2 million							-5.49	0.00
GBP/SEK 0.1 million							1.00	0.00
GBP/SGD 0.1 million							-0.81	0.00
USD/AUD 0.4 million							4 140.89	0.00
USD/CAD 0.3 million							1 736.59	0.00
USD/GBP 0.3 million							2 363.99	0.00
USD/HKD 2.9 million							237.57	0.00
USD/JPY 80.5 million							1 094.21	0.00
USD/SEK 1.6 million							1 631.22	0.00
USD/SGD 0.2 million							518.41	0.00

DWS Invest Global Real Estate Securities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
Closed positions								
EUR/GBP 0.1 million							0.25	0.00
USD/EUR 0.6 million							194.02	0.00
USD/GBP 0.1 million							11.12	0.00
Cash at bank							7 166 448.43	2.18
Demand deposits at Depository								
EUR deposits	EUR	16 324					19 378.53	0.01
Deposits in other EU/EEA currencies								
British pound	GBP	11 961					16 550.09	0.01
Norwegian krone	NOK	4 441					517.85	0.00
Swedish krona	SEK	979 957					115 049.54	0.03
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	21 342					16 011.56	0.00
Chinese yuan renminbi	CNY	24					3.64	0.00
Hong Kong dollar	HKD	124 312					16 006.54	0.00
Japanese yen	JPY	1 843 675					16 653.95	0.01
Canadian dollar	CAD	20 361					16 456.94	0.01
Philippine peso	PHP	10 885					222.99	0.00
Swiss franc	CHF	15 249					16 503.74	0.01
Singapore dollar	SGD	21 603					16 068.80	0.00
U.S. dollar	USD						6 917 024.26	2.10
Other assets							2 479 388.84	0.76
Dividends/Distributions receivable							752 282.27	0.23
Receivables from exceeding the expense cap							26 177.27	0.01
Other receivables							1 700 929.30	0.52
Receivables from share certificate transactions							113 921.29	0.03
Total assets *							332 655 681.82	101.07
Other liabilities							-2 988 548.41	-0.91
Additional other liabilities							-2 988 548.41	-0.91
Liabilities from share certificate transactions							-4 281.09	0.00
Total liabilities							-3 528 921.88	-1.07
Net assets							329 126 759.94	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class CHF ICH(P)100	CHF	137.91
Class CHF LDH (P)	CHF	96.07
Class CHF TFCH (P)	CHF	116.54
Class FC	EUR	124.18
Class FD	EUR	103.50
Class FDH (P)	EUR	111.77
Class LD	EUR	171.62
Class GBP DH (P) RD	GBP	115.45
Class USD FC	USD	228.16
Class USD FC100	USD	119.58
Class USD ID	USD	111.52
Class USD LC	USD	162.86
Class USD LDMH (P)	USD	101.20
Class USD TFC	USD	134.73
Number of shares outstanding		
Class CHF ICH(P)100	Count	461 291.000
Class CHF LDH (P)	Count	10 294.000
Class CHF TFCH (P)	Count	108.000
Class FC	Count	16 707.000
Class FD	Count	138 663.000
Class FDH (P)	Count	34 390.000
Class LD	Count	167 137.567
Class GBP DH (P) RD	Count	97.000
Class USD FC	Count	6 153.211
Class USD FC100	Count	794 623.000
Class USD ID	Count	824 157.000
Class USD LC	Count	9 297.096
Class USD LDMH (P)	Count	72 821.817
Class USD TFC	Count	28 512.785

DWS Invest Global Real Estate Securities

Composition of the reference portfolio (according to CSSF circular 11/512)
FTSE EPRA/NAREIT Developed Index in USD

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	100.362
Highest market risk exposure	%	110.665
Average market risk exposure	%	106.390

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions

BNP Paribas S.A., Citigroup Global Markets Europe AG, Goldman Sachs Bank Europe SE, HSBC France, Morgan Stanley Bank AG, Royal Bank of Canada (UK), State Street Bank, State Street Bank London and Toronto Dominion Bank

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.332889	= USD	1
Canadian dollar	CAD	1.237250	= USD	1
Swiss franc	CHF	0.923950	= USD	1
Chinese yuan renminbi	CNY	6.461450	= USD	1
Euro	EUR	0.842354	= USD	1
British pound	GBP	0.722700	= USD	1
Hong Kong dollar	HKD	7.766300	= USD	1
Japanese yen	JPY	110.705000	= USD	1
Norwegian krone	NOK	8.576200	= USD	1
Philippine peso	PHP	48.815000	= USD	1
Swedish krona	SEK	8.517700	= USD	1
Singapore dollar	SGD	1.344400	= USD	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnote

* Does not include positions with a negative balance, if such exist.

DWS Invest Gold and Precious Metals Equities

DWS INVEST GOLD AND PRECIOUS METALS EQUITIES

Performance of share classes (in USD)

Share class	ISIN	6 months
Class USD LC	LU0273165570	-4.7%
Class USD TFC	LU1663932215	-4.4%
Class FC ¹	LU0273148212	-1.0%
Class LC ¹	LU0273159177	-1.3%
Class LD ¹	LU0363470401	-1.3%
Class NC ¹	LU0273148055	-1.7%
Class TFC ¹	LU1663932132	-1.0%

¹ in EUR

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest Gold and Precious Metals Equities

Statement of net assets as of June 30, 2021

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors):		
Basic Materials	367 073 017.44	93.76
Industrials	1 584 286.17	0.41
Total equities	368 657 303.61	94.17
2. Cash at bank	23 214 745.89	5.93
3. Other assets	105 696.11	0.03
4. Receivables from share certificate transactions	684 593.68	0.17
II. Liabilities		
1. Other liabilities	-865 307.08	-0.22
2. Liabilities from share certificate transactions	-324 823.77	-0.08
III. Net assets	391 472 208.44	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Gold and Precious Metals Equities

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
Securities traded on an exchange							368 657 303.61	94.17
Equities								
Evolution Mining Ltd.	Count	2 739 615	1 312 446	25 681	AUD	4.5	9 249 282.95	2.36
Gold Road Resources Ltd	Count	2 860 841	2 069 977	795 070	AUD	1.26	2 704 395.98	0.69
Newcrest Mining Ltd.	Count	1 157 222	390 331	11 405	AUD	25.28	21 948 243.37	5.61
Northern Star Resources Ltd	Count	1 845 890	757 755	17 499	AUD	9.78	13 544 116.73	3.46
Silver Lake Resources Ltd	Count	848 199	49 561	12 707	AUD	1.66	1 056 359.79	0.27
Westgold Resources Ltd.	Count	868 420	50 743	13 010	AUD	1.88	1 224 880.39	0.31
Agnico Eagle Mines Ltd	Count	330 033	129 894	105 551	CAD	74.71	19 928 684.93	5.09
Alamos Gold, Inc.	Count	384 932	389 875	178 517	CAD	9.37	2 915 185.16	0.74
Argonaut Gold, Inc.	Count	2 038 225	2 051 296	13 071	CAD	2.89	4 760 937.77	1.22
B2Gold Corp.	Count	1 394 806	65 316	311 652	CAD	5.21	5 873 460.71	1.50
Belo Sun Mining Corp.	Count	1 821 385	176 987	1 554 450	CAD	0.64	942 159.14	0.24
Endeavour Mining PLC	Count	541 368	541 368		CAD	26.61	11 643 404.71	2.97
Endeavour Silver Corp.	Count	155 886	6 843	2 335	CAD	7.38	929 835.26	0.24
Equinox Gold Corp.	Count	211 599	9 289	3 170	CAD	8.53	1 458 831.66	0.37
Fortuna Silver Mines, Inc.	Count	187 720	8 241	2 813	CAD	6.71	1 018 065.23	0.26
Franco-Nevada Corp.	Count	250 852	101 810	2 060	CAD	178.9	36 271 911.74	9.27
Kinross Gold Corp.	Count	2 315 843	362 371	184 017	CAD	7.79	14 581 060.39	3.73
Kirkland Lake Gold Ltd	Count	365 010	176 914	27 092	CAD	47.35	13 969 063.25	3.57
Lundin Gold, Inc.	Count	560 540	460 762	4 118	CAD	10.39	4 707 222.15	1.20
MAG Silver Corp.	Count	274 617	12 055	4 114	CAD	25.29	5 613 306.87	1.43
Newmont Gold Corp.	Count	100 154			CAD	78	6 314 012.53	1.61
OceanaGold Corp.	Count	641 308	37 472	9 607	CAD	2.29	1 186 983.49	0.30
SSR Mining, Inc.	Count	514 344	233 798	7 706	CAD	19.19	7 977 580.41	2.04
Torex Gold Resources, Inc.	Count	297 123	218 162	2 624	CAD	14.16	3 400 494.39	0.87
Wesdome Gold Mines Ltd	Count	256 201	11 247	3 838	CAD	11.53	2 387 551.04	0.61
Wheaton Precious Metals Corp.	Count	754 105	330 498	2 147	CAD	54.35	33 126 374.42	8.46
Yamana Gold, Inc.	Count	1 487 294	65 289	22 281	CAD	5.18	6 226 860.31	1.59
Polymetal International PLC	Count	531 706	173 381	5 244	GBP	15.61	11 484 614.17	2.93
Asahi Holdings, Inc.	Count	77 400	78 000	600	JPY	2 266	1 584 286.17	0.41
Industrias Penoles SAB de CV	Count	118 075	119 265	1 190	MXN	272.26	1 620 358.35	0.41
Alosa PJSC	Count	7 212 833	7 212 833		RUB	134	13 258 493.14	3.39
Coeur Mining, Inc.	Count	7 344	223 891	216 547	USD	8.74	64 186.56	0.02
Hecla Mining Co.	Count	472 462	20 740	7 077	USD	7.38	3 486 769.56	0.89
Newmont Mining Corp.	Count	496 040	51 903	32 952	USD	63.01	31 255 480.40	7.98
Polyus PJSC	Count	24 753	24 743	690	USD	95.9	2 373 812.70	0.61
Polyus PJSC -GDR-	Count	46 063			USD	95.9	4 417 441.70	1.13
Royal Gold, Inc.	Count	71 997	38 098	636	USD	114.93	8 274 615.21	2.11
Anglo American Platinum Ltd.	Count	56 473	28 933	27 100	ZAR	1 651.72	6 554 419.57	1.67
AngloGold Ashanti Ltd.	Count	233 323	141 077	256 454	ZAR	264.31	4 333 393.21	1.11
Gold Fields Ltd	Count	1 456 227	765 603	9 856	ZAR	127.75	13 072 147.51	3.34
Impala Platinum Holdings Ltd	Count	1 014 569	396 901	127 343	ZAR	235.95	16 821 259.94	4.30
Northam Platinum Ltd.	Count	479 931	42 037	286 682	ZAR	217	7 318 051.96	1.87
Sibanye Stillwater Ltd	Count	1 853 735	155 436	1 861 159	ZAR	59.71	7 777 708.69	1.99
Total securities portfolio							368 657 303.61	94.17
Cash at bank							23 214 745.89	5.93
Demand deposits at Depositary								
EUR deposits	EUR	135 491					160 848.42	0.04
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	27 646					20 741.15	0.01
Hong Kong dollar	HKD	138 547					17 839.47	0.00
Japanese yen	JPY	6 309 120					56 990.38	0.01
Canadian dollar	CAD	313 076					253 041.66	0.06
Mexican peso	MXN	641 713					32 345.20	0.01
South African rand	ZAR	29 054					2 041.59	0.00
South Korean won	KRW	131 640					116.89	0.00
U.S. dollar	USD						2 026 230.32	0.52
Time deposits								
USD deposits (Landesbank Baden Württemberg, Stuttgart)							20 625 000.00	5.28
Other assets							105 696.11	0.03
Dividends/Distributions receivable							80 610.63	0.02
Receivables from exceeding the expense cap							538.57	0.00
Other receivables							24 546.91	0.01
Receivables from share certificate transactions							684 593.68	0.17
Total assets							392 662 339.29	100.30

DWS Invest Gold and Precious Metals Equities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
Other liabilities								
Liabilities from cost items							-865 307.08	-0.22
Liabilities from share certificate transactions							-324 823.77	-0.08
Total liabilities							-1 190 130.85	-0.30
Net assets							391 472 208.44	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	117.23
Class LC	EUR	107.16
Class LD	EUR	97.62
Class NC	EUR	94.60
Class TFC	EUR	174.71
Class USD LC	USD	99.35
Class USD TFC	USD	176.05

Number of shares outstanding

Class FC	Count	11 074.364
Class LC	Count	707 195.019
Class LD	Count	1 652 670.153
Class NC	Count	658 381.241
Class TFC	Count	37 977.596
Class USD LC	Count	261 226.056
Class USD TFC	Count	3 805.000

Composition of the reference portfolio (according to CSSF circular 11/512)
S&P – Gold & Precious Metals Mining Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	94.750
Highest market risk exposure	%	106.002
Average market risk exposure	%	100.811

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.332889	= USD	1
Canadian dollar	CAD	1.237250	= USD	1
Euro	EUR	0.842354	= USD	1
British pound	GBP	0.722700	= USD	1
Hong Kong dollar	HKD	7.766300	= USD	1
Japanese yen	JPY	110.705000	= USD	1
South Korean won	KRW	1 126.150000	= USD	1
Mexican peso	MXN	19.839500	= USD	1
Russian rouble	RUB	72.898150	= USD	1
South African rand	ZAR	14.231250	= USD	1

DWS Invest Gold and Precious Metals Equities

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

DWS Invest Green Bonds

DWS INVEST GREEN BONDS

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LD	LU1873225616	-1.0%
Class FD	LU1873225533	-0.9%
Class LC	LU1982200609	-1.0%
Class ND	LU1914384265	-1.2%
Class TFC	LU1956017633	-0.9%
Class XD	LU1873225707	-0.7%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest Green Bonds

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	184 743 802.68	98.35
Central governments	4 363 605.40	2.32
Regional governments	397 104.00	0.21
Total bonds	189 504 512.08	100.88
2. Derivatives	-455 423.86	-0.24
3. Cash at bank	1 233 565.34	0.66
4. Other assets	2 382 090.65	1.27
5. Receivables from share certificate transactions	460 220.87	0.24
II. Liabilities		
1. Other liabilities	-4 931 820.64	-2.63
2. Liabilities from share certificate transactions	-332 716.07	-0.18
III. Net assets	187 860 428.37	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Green Bonds

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange						184 668 551.45	98.30
Interest-bearing securities							
0.625 % ABN AMRO Bank NV (MTN) 2016/2022	EUR	400 000			101.017	404 068.00	0.22
0.875 % ABN AMRO Bank NV (MTN) 2018/2025	EUR	500 000			103.977	519 885.00	0.28
0.25 % ACEA SpA (MTN) 2021/2030	EUR	1 300 000	2 100 000	800 000	97.508	1 267 604.00	0.67
0.95 % Adif - Alta Velocidad (MTN) 2019/2027	EUR	1 000 000			105.324	1 053 240.00	0.56
0.55 % Adif Alta Velocidad (MTN) 2020/2030	EUR	700 000	300 000		101.067	707 469.00	0.38
0.50 % AIB Group PLC (MTN) 2021/2027 *	EUR	1 110 000	1 110 000		100.28	1 113 108.00	0.59
0.375 % Air Liquide Finance SA (MTN) 2021/2031	EUR	900 000	900 000		101.18	910 620.00	0.48
0.875 % Alliantier NV (MTN) 2016/2026	EUR	900 000			104.632	941 688.00	0.50
0.375 % Alliantier NV (MTN) 2020/2030	EUR	1 100 000	300 000		101.112	1 112 232.00	0.59
0.00 % Apple, Inc. (MTN) 2019/2025	EUR	400 000			100.724	402 896.00	0.21
0.50 % Apple, Inc. 2019/2031	EUR	280 000			101.557	284 359.60	0.15
0.827 % Autonomous Community of Madrid Spain (MTN) 2020/2027	EUR	240 000			104.566	250 958.40	0.13
1.375 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2018/2025	EUR	200 000			105.043	210 086.00	0.11
1.00 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2019/2026	EUR	1 800 000	1 300 000		104.081	1 873 458.00	1.00
1.125 % Banco de Sabadell SA (MTN) 2020/2027 *	EUR	1 500 000	700 000		102.84	1 542 600.00	0.82
0.875 % Banco de Sabadell SA (MTN) 2021/2028 *	EUR	1 000 000	1 000 000		98.602	986 020.00	0.53
0.30 % Banco Santander SA (MTN) 2019/2026	EUR	2 000 000	600 000		100.805	2 016 100.00	1.07
0.625 % Banco Santander SA (MTN) 2021/2029 *	EUR	900 000	900 000		99.914	899 226.00	0.48
1.375 % Bank of Ireland Group PLC (MTN) 2021/2031 *	EUR	790 000	790 000		99.517	786 184.30	0.42
0.625 % Bankinter SA (MTN) 2020/2027	EUR	1 400 000	300 000		100.796	1 411 144.00	0.75
0.10 % Banque Federative du Credit Mutuel SA (MTN) 2020/2027	EUR	800 000	300 000		99.552	796 416.00	0.42
0.25 % Banque Federative du Credit Mutuel SA (MTN) 2021/2028	EUR	800 000	800 000		99.801	798 408.00	0.43
0.625 % Barclays PLC (MTN) 2017/2023 *	EUR	1 200 000			101.185	1 214 220.00	0.65
0.25 % BASF SE (MTN) 2020/2027	EUR	600 000			101.702	610 212.00	0.32
1.00 % Bayerische Landesbank (MTN) 2021/2031 *	EUR	400 000	400 000		99.893	399 572.00	0.21
0.375 % Belfius Bank SA (MTN) 2021/2027	EUR	1 100 000	1 100 000		99.791	1 097 701.00	0.58
0.50 % Berlin Hyp AG (MTN) 2016/2023	EUR	400 000			101.296	405 184.00	0.22
0.50 % Berlin Hyp AG (MTN) 2019/2029	EUR	700 000			102.273	715 911.00	0.38
0.01 % Berlin Hyp AG (MTN) 2020/2028	EUR	400 000			100.933	403 732.00	0.22
0.50 % BNP Paribas SA (MTN) 2016/2022	EUR	250 000			100.92	252 300.00	0.13
1.125 % BNP Paribas SA (MTN) 2019/2024	EUR	600 000			103.716	622 296.00	0.33
0.50 % BNP Paribas SA (MTN) 2019/2026 *	EUR	800 000	300 000		101.565	812 520.00	0.43
0.375 % BNP Paribas SA (MTN) 2020/2027 *	EUR	600 000	200 000		100.145	600 870.00	0.32
1.125 % BPCE SA (MTN) 2015/2022	EUR	200 000			102.279	204 558.00	0.11
0.125 % BPCE SA (MTN) 2019/2024	EUR	700 000			101.027	707 189.00	0.38
0.00 % Bundesrepublik Deutschland Bundesanleihe (MTN) 2020/2030	EUR	500 000			103.185	515 925.00	0.27
0.10 % Caisse Francaise de Financement Local (MTN) 2019/2029	EUR	700 000			100.874	706 118.00	0.38
0.375 % CaixaBank SA (MTN) 2020/2026 *	EUR	1 300 000	700 000		100.169	1 302 197.00	0.69
0.50 % CaixaBank SA (MTN) 2021/2029 *	EUR	1 000 000	1 000 000		98.557	985 570.00	0.52
0.50 % Citigroup, Inc. 2019/2022	EUR	190 000			100.503	190 955.70	0.10
0.50 % Citigroup, Inc. 2019/2022	EUR	1 010 000			100.503	1 015 080.30	0.54
1.25 % Commerzbank AG (MTN) 2018/2023	EUR	600 000			103.019	618 114.00	0.33
0.75 % Commerzbank AG (MTN) 2020/2026 *	EUR	1 300 000	900 000		101.879	1 324 427.00	0.71
0.25 % Cooperatieve Rabobank UA (MTN) 2019/2026	EUR	1 200 000			101.209	1 214 508.00	0.65
0.625 % Corp Andina de Fomento (MTN) 2019/2026	EUR	320 000			101.608	325 145.60	0.17
0.375 % Credit Agricole SA (MTN) 2019/2025	EUR	900 000	500 000		101.2	910 800.00	0.48
0.75 % Credit Agricole SA/London (MTN) 2018/2023	EUR	200 000			102.59	205 180.00	0.11
0.375 % Credit Mutuel Arkea SA (MTN) 2019/2028	EUR	200 000			100.344	200 688.00	0.11
1.25 % Credit Mutuel Arkea SA (MTN) 2020/2029 *	EUR	200 000			104.292	208 584.00	0.11
0.45 % Credit Suisse AG/London (MTN) 2020/2025	EUR	800 000			101.495	811 960.00	0.43
0.75 % Daimler AG (MTN) 2020/2030	EUR	1 500 000	400 000		102.95	1 544 250.00	0.82
0.75 % Daimler AG 2021/2033	EUR	480 000	480 000		100.461	482 212.80	0.26
0.75 % Danske Bank A/S (MTN) 2021/2029 *	EUR	1 450 000	1 450 000		100.097	1 451 406.50	0.77
0.95 % Deutsche Bahn Finance GMBH 2019/perpetual *	EUR	600 000			100.249	601 494.00	0.32
1.60 % Deutsche Bahn Finance GMBH 2019/perpetual *	EUR	600 000	400 000		101.249	607 494.00	0.32
1.375 % Deutsche Bank AG (MTN) 2020/2026 *	EUR	3 000 000	1 700 000		105.067	3 152 010.00	1.68
0.01 % Deutsche Kreditbank AG (MTN) 2019/2029	EUR	300 000			100.18	300 540.00	0.16
0.01 % Deutsche Kreditbank AG (MTN) 2021/2026	EUR	1 110 000	1 110 000		100.011	1 110 122.10	0.59
0.625 % Digital Intrepid Holding BV (MTN) 2021/2031	EUR	1 500 000	1 500 000		96.687	1 450 305.00	0.77
0.375 % E.ON SE (MTN) 2020/2027	EUR	1 800 000	980 000		101.304	1 823 472.00	0.97
0.35 % E.ON SE 2019/2030	EUR	1 200 000	300 000		99.428	1 193 136.00	0.64
0.60 % E.ON SE 2021/2032	EUR	730 000	730 000		99.155	723 831.50	0.39
4.496 % EDP - Energias de Portugal SA 2019/2079 *	EUR	1 400 000	600 000		109.062	1 526 868.00	0.81
1.875 % EDP - Energias de Portugal SA 2021/2081 *	EUR	700 000	700 000		100.576	704 032.00	0.37
1.875 % EDP Finance BV (MTN) 2018/2025	EUR	400 000			107.968	431 872.00	0.23
0.375 % EDP Finance BV (MTN) 2019/2026	EUR	500 000			101.083	505 415.00	0.27
1.70 % EDP Via Energias de Portugal SA 2020/2080 *	EUR	1 000 000			100.715	1 007 150.00	0.54

DWS Invest Green Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
1.625 % EnBW Energie Baden-Wuerttemberg AG 2019/2079 *	EUR	1 600 000	300 000	%	100.822	1 613 152.00	0.86
1.875 % EnBW Energie Baden-Wuerttemberg AG 2020/2080 *	EUR	900 000	400 000	%	102.733	924 597.00	0.49
1.875 % EnBW International Finance BV 2018/2033	EUR	300 000		%	115.341	346 023.00	0.18
1.00 % Enel Finance International NV (MTN) 2017/2024	EUR	200 000		%	103.642	207 284.00	0.11
1.50 % Enel Finance International NV (MTN) 2019/2025	EUR	800 000		%	106.116	848 928.00	0.45
0.625 % Enxsis Holding NV 2020/2032	EUR	1 800 000	300 000	%	101.689	1 830 402.00	0.97
0.375 % Enxsis Holding NV 2021/2033	EUR	1 000 000	1 000 000	%	98.001	980 010.00	0.52
1.875 % Engie SA 2021/perpetual *	EUR	1 900 000	1 900 000	%	99.687	1 894 053.00	1.01
0.25 % Equinix, Inc. (MTN) 2021/2027	EUR	1 000 000	1 000 000	%	99.374	993 740.00	0.53
1.00 % Equinix, Inc. 2021/2033	EUR	760 000	760 000	%	99.134	753 418.40	0.40
1.113 % Eurogrid GmbH 2020/2032	EUR	2 400 000	1 600 000	%	105.422	2 530 128.00	1.35
0.50 % European Investment Bank (MTN) 2015/2023	EUR	300 000		%	102.635	307 905.00	0.16
0.25 % EW E AG (MTN) 2021/2028	EUR	1 050 000	1 050 000	%	99.957	1 049 548.50	0.56
2.375 % Faurecia SE (MTN) 2021/2029	EUR	1 200 000	1 200 000	%	102.057	1 224 684.00	0.65
0.25 % FLUVIUS System Operator CVBA (MTN) 2020/2030	EUR	1 700 000	1 000 000	%	98.429	1 673 293.00	0.89
3.50 % Getlink SE (MTN) 2020/2025	EUR	1 600 000	600 000	%	103.989	1 663 824.00	0.89
0.875 % Hera SpA (MTN) 2019/2027	EUR	1 500 000	500 000	%	104.098	1 561 470.00	0.83
2.50 % Iberdrola International BV (MTN) 2014/2022	EUR	200 000		%	103.871	207 742.00	0.11
1.875 % Iberdrola International BV 2017/perpetual *	EUR	1 000 000	300 000	%	102.79	1 027 900.00	0.55
1.825 % Iberdrola International BV 2021/perpetual *	EUR	800 000	800 000	%	100.579	804 632.00	0.43
1.45 % Iberdrola International BV 2021/perpetual *	EUR	800 000	800 000	%	101.064	808 512.00	0.43
2.50 % ING Groep NV 2018/2030	EUR	1 500 000	800 000	%	119.131	1 786 965.00	0.95
0.875 % ING Groep NV 2021/2032 *	EUR	600 000	600 000	%	100.054	600 324.00	0.32
1.25 % innogy Finance BV (MTN) 2017/2027	EUR	1 500 000	300 000	%	106.478	1 597 170.00	0.85
0.875 % Intesa Sanpaolo SpA (MTN) 2017/2022	EUR	1 000 000		%	101.114	1 011 140.00	0.54
0.75 % Intesa Sanpaolo SpA (MTN) 2021/2028	EUR	1 560 000	1 560 000	%	100.613	1 569 562.80	0.84
1.50 % Iren SpA (MTN) 2017/2027	EUR	1 200 000	450 000	%	106.845	1 282 140.00	0.68
0.875 % Iren SpA (MTN) 2019/2029	EUR	700 000	200 000	%	102.1	714 700.00	0.38
0.375 % KBC Group NV (MTN) 2020/2027 *	EUR	1 800 000	1 100 000	%	100.931	1 816 758.00	0.97
0.50 % Koninklijke Philips NV (MTN) 2019/2026	EUR	1 000 000		%	102.47	1 024 700.00	0.55
1.375 % La Banque Postale SA (MTN) 2019/2029	EUR	1 700 000	900 000	%	106.683	1 813 611.00	0.97
1.45 % La Poste SA (MTN) 2018/2028	EUR	1 000 000		%	109.298	1 092 980.00	0.58
0.375 % Landesbank Baden-Wuerttemberg (MTN) 2019/2024	EUR	400 000		%	101.583	406 332.00	0.22
0.375 % Landesbank Baden-Wuerttemberg (MTN) 2019/2026	EUR	300 000		%	101.684	305 052.00	0.16
0.25 % LeasePlan Corp. NV (MTN) 2021/2026	EUR	1 300 000	1 300 000	%	99.706	1 296 178.00	0.69
1.00 % Mediobanca Banca di Credito Finanziario SpA (MTN) 2020/2027	EUR	1 800 000	800 000	%	103.091	1 855 638.00	0.99
0.956 % Mizuho Financial Group, Inc. (MTN) 2017/2024	EUR	1 300 000		%	103.352	1 343 576.00	0.72
0.214 % Mizuho Financial Group, Inc. (MTN) 2020/2025	EUR	380 000		%	100.773	382 937.40	0.20
0.35 % National Australia Bank Ltd (MTN) 2017/2022	EUR	200 000		%	100.97	201 940.00	0.11
0.875 % Naturgy Finance BV (MTN) 2017/2025	EUR	1 000 000	300 000	%	103.41	1 034 100.00	0.55
0.78 % Natwest Group PLC (MTN) 2021/2030 *	EUR	430 000	430 000	%	100.08	430 344.00	0.23
4.50 % Neinor Homes SA - Reg- (MTN) 2021/2026	EUR	1 000 000	1 000 000	%	102.696	1 026 960.00	0.55
0.05 % NORD/LB Luxembourg SA Covered Bond Bank (MTN) 2020/2025	EUR	600 000		%	100.809	604 854.00	0.32
0.30 % Nordea Bank Abp (MTN) 2017/2022	EUR	100 000		%	100.8	100 800.00	0.05
0.375 % Nordea Bank Abp (MTN) 2019/2026	EUR	600 000	300 000	%	102.22	613 320.00	0.33
0.50 % Nordea Bank Abp (MTN) 2021/2031	EUR	610 000	610 000	%	99.892	609 341.20	0.32
3.375 % Novelis Sheet Ingot GmbH (MTN) 2021/2029	EUR	1 200 000	1 200 000	%	102.75	1 233 000.00	0.66
0.875 % NRW Bank (MTN) 2015/2025	EUR	350 000		%	105.334	368 669.00	0.20
0.375 % OP Corporate Bank plc (MTN) 2019/2024	EUR	900 000		%	101.732	915 588.00	0.49
1.50 % Orsted A/S 2017/2029	EUR	1 000 000	400 000	%	109.292	1 092 920.00	0.58
2.25 % Orsted A/S 2017/3017 *	EUR	1 200 000	400 000	%	104.775	1 257 300.00	0.67
1.75 % Orsted A/S 2019/perpetual *	EUR	700 000	300 000	%	102.786	719 502.00	0.38
0.625 % PostNL NV (MTN) 2019/2026	EUR	1 200 000		%	102.363	1 228 356.00	0.65
0.375 % Prologis Euro Finance LLC (MTN) 2020/2028	EUR	400 000		%	100.91	403 640.00	0.22
2.375 % Prologis International Funding II SA 2018/2030	EUR	500 000		%	115.75	578 750.00	0.31
1.625 % Prologis International Funding II SA 2020/2032	EUR	500 000		%	108.208	541 040.00	0.29
0.75 % Prologis International Funding II SA 2021/2033	EUR	560 000	560 000	%	98.086	549 281.60	0.29
0.375 % Raiffeisen Bank International AG (MTN) 2019/2026	EUR	1 300 000		%	101.664	1 321 632.00	0.70
0.375 % Red Electrica Financiaciones SAU (MTN) 2020/2028	EUR	1 400 000	300 000	%	101.755	1 424 570.00	0.76
0.50 % Red Electrica Financiaciones SAU 2021/2033	EUR	400 000	400 000	%	99.28	397 120.00	0.21
0.10 % Region of Ile de France (MTN) 2020/2030	EUR	400 000		%	99.276	397 104.00	0.21
0.25 % Royal Bank of Canada (MTN) 2019/2024	EUR	1 000 000		%	101.138	1 011 380.00	0.54
2.00 % Royal Schiphol Group NV (MTN) 2020/2029	EUR	500 000		%	112.536	562 680.00	0.30
1.50 % Royal Schiphol Group NV 2018/2030	EUR	300 000		%	109.806	329 418.00	0.18
0.875 % Royal Schiphol Group NV 2020/2032	EUR	270 000		%	102.157	275 823.90	0.15
0.625 % RWE AG (MTN) 2021/2031	EUR	1 000 000	1 000 000	%	100.199	1 001 990.00	0.53
1.125 % SBB Treasury Oyj (MTN) 2021/2029	EUR	610 000	610 000	%	99.602	607 572.20	0.32
0.30 % Skandinaviska Enskilda Banken AB (MTN) 2017/2022	EUR	100 000		%	100.516	100 516.00	0.05
0.875 % SKF AB (MTN) 2019/2029	EUR	2 300 000	900 000	%	103.828	2 388 044.00	1.27
0.125 % Société Générale SA (MTN) 2016/2021	EUR	200 000		%	100.17	200 340.00	0.11
0.875 % Societe Generale SA (MTN) 2020/2028 *	EUR	1 800 000	900 000	%	101.607	1 828 926.00	0.97
0.625 % Societe Nationale SNCF SA (MTN) 2020/2030	EUR	800 000		%	103.318	826 544.00	0.44

DWS Invest Green Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
0.125 % State of North Rhine-Westphalia Germany (MTN) 2016/2023	EUR	300 000			% 101.117	303 351.00	0.16
0.50 % Stedin Holding NV (MTN) 2019/2029	EUR	1 600 000	500 000		% 101.346	1 621 536.00	0.86
0.934 % Sumitomo Mitsui Financial Group, Inc. (MTN) 2017/2024	EUR	1 100 000			% 103.378	1 137 158.00	0.61
0.01 % Svenska Handelsbanken AB (MTN) 2020/2027	EUR	1 200 000	740 000		% 98.551	1 182 612.00	0.63
0.30 % Swedbank AB (MTN) 2021/2027 *	EUR	560 000	560 000		% 100.058	560 324.80	0.30
0.375 % Swisscom Finance BV (MTN) 2020/2028	EUR	1 300 000	300 000		% 101.422	1 318 486.00	0.70
1.069 % Telefonica Emisiones SA (MTN) 2019/2024	EUR	900 000			% 102.983	926 847.00	0.49
2.502 % Telefonica Europe BV 2020/perpetual *	EUR	2 300 000	800 000		% 102.035	2 346 805.00	1.25
1.375 % Telia Co. AB 2020/2081 *	EUR	1 500 000	300 000		% 101.413	1 521 195.00	0.81
1.00 % TenneT Holding BV (MTN) 2016/2026	EUR	700 000			% 104.971	734 797.00	0.39
2.995 % TenneT Holding BV 2017/perpetual *	EUR	1 500 000	300 000		% 105.184	1 577 760.00	0.84
1.50 % TenneT Holding BV 2020/2039	EUR	800 000	400 000		% 109.022	872 176.00	0.46
0.125 % TenneT Holding BV 2020/2032	EUR	350 000			% 95.214	333 249.00	0.18
0.50 % TenneT Holding BV 2020/2040	EUR	420 000			% 90.898	381 771.60	0.20
2.374 % TenneT Holding BV 2020/perpetual *	EUR	1 200 000	750 000		% 103.878	1 246 536.00	0.66
1.00 % Terna Rete Elettrica Nazionale SpA (MTN) 2019/2026	EUR	1 000 000			% 104.523	1 045 230.00	0.56
0.75 % Terna Rete Elettrica Nazionale SpA 2020/2032	EUR	900 000	560 000		% 100.05	900 450.00	0.48
0.375 % Tesco Corporate Treasury Services PLC (MTN) 2021/2029	EUR	1 200 000	1 200 000		% 97.738	1 172 856.00	0.62
1.50 % Unione di Banche Italiane SpA (MTN) 2019/2024	EUR	1 400 000	400 000		% 104.271	1 459 794.00	0.78
0.125 % UPM-Kymmene Oyj (MTN) 2020/2028	EUR	2 300 000	1 210 000		% 98.405	2 263 315.00	1.20
0.50 % UPM-Kymmene Oyj (MTN) 2021/2031	EUR	1 010 000	1 010 000		% 98.408	993 920.80	0.53
0.50 % Vattenfall AB (MTN) 2019/2026	EUR	900 000			% 102.228	920 052.00	0.49
0.05 % Vattenfall AB (MTN) 2020/2025	EUR	1 500 000			% 100.385	1 505 775.00	0.80
0.125 % Vattenfall AB (MTN) 2021/2029	EUR	1 200 000	1 200 000		% 98.516	1 182 192.00	0.63
1.50 % Verbund AG (MTN) 2014/2024	EUR	600 000			% 106.127	636 762.00	0.34
0.90 % Verbund AG 2021/2041	EUR	1 200 000	1 200 000		% 100.742	1 208 904.00	0.64
0.25 % VF Corp. (MTN) 2020/2028	EUR	1 100 000			% 99.405	1 093 455.00	0.58
0.00 % Vinci SA (MTN) 2020/2028	EUR	1 100 000	400 000		% 98.72	1 085 920.00	0.58
0.90 % Vodafone Group PLC (MTN) 2019/2026	EUR	1 000 000			% 104.173	1 041 730.00	0.55
0.625 % Vonovia SE (MTN) 2021/2031	EUR	1 600 000	1 600 000		% 99.002	1 584 032.00	0.84
2.875 % VZ Vendor Financing II BV -Reg- (MTN) 2020/2029	EUR	1 400 000	380 000		% 98.138	1 373 932.00	0.73
2.00 % ZF Finance GmbH (MTN) 2021/2027	EUR	1 300 000	1 300 000		% 100.71	1 309 230.00	0.70
1.70 % Barclays PLC (MTN) 2020/2026 *	GBP	1 800 000	1 500 000		% 101.594	2 131 459.83	1.13
1.50 % CaixaBank SA (MTN) 2021/2026 *	GBP	500 000	500 000		% 100.187	583 872.42	0.31
1.00 % Enel Finance International NV (MTN) 2020/2027	GBP	600 000	400 000		% 98.382	688 023.84	0.37
2.125 % Orsted A/S (MTN) 2019/2027	GBP	700 000	300 000		% 105.364	859 660.31	0.46
2.50 % Orsted AS 2021/2021 *	GBP	700 000	700 000		% 99.373	810 780.00	0.43
2.25 % Scottish Hydro Electric Transmission PLC 2019/2035	GBP	1 000 000	700 000		% 102.607	1 195 951.53	0.64
4.50 % Vmed O2 UK Financing I PLC -Reg- (MTN) 2021/2031	GBP	2 000 000	2 470 000	470 000	% 100.535	2 343 602.03	1.25
1.71 % EDP Finance BV -Reg- (MTN) 2020/2028	USD	700 000			% 99.053	584 063.84	0.31
1.875 % European Bank for Reconstruction & Development 2017/2021	USD	100 000			% 100.065	84 290.15	0.05
2.50 % European Investment Bank (MTN) 2014/2024	USD	200 000			% 106.26	179 017.07	0.10
1.25 % Hyundai Capital Services, Inc. -Reg- (MTN) 2021/2026	USD	700 000	700 000		% 98.506	580 838.46	0.31
4.625 % ING Groep NV -Reg- (MTN) 2018/2026	USD	200 000			% 114.134	192 282.46	0.10
1.75 % Johnson Controls International Plc Via Tyco Fire & Security Finance SCA (MTN) 2020/2030	USD	2 300 000	1 000 000		% 96.572	1 870 999.64	1.00
2.527 % Mitsubishi UFJ Financial Group, Inc. (MTN) 2016/2023	USD	500 000			% 104.456	439 944.65	0.23
2.30 % Norfolk Southern Corp. (MTN) 2021/2031	USD	1 340 000	1 340 000		% 101.421	1 144 793.96	0.61
2.20 % PNC Financial Services Group, Inc./The (MTN) 2019/2024	USD	600 000			% 104.917	530 263.53	0.28
1.50 % Prudential Financial, Inc. (MTN) 2020/2026	USD	1 000 000	200 000		% 101.632	856 101.22	0.46
4.15 % Southern Power Co. (MTN) 2015/2025	USD	150 000			% 112.051	141 579.91	0.08
2.15 % Toyota Motor Credit Corp. (MTN) 2020/2030	USD	1 500 000			% 102.704	1 297 696.88	0.69
3.875 % Verizon Communications, Inc. (MTN) 2019/2029	USD	1 000 000			% 113.896	959 407.51	0.51
1.50 % Verizon Communications, Inc. (MTN) 2020/2030	USD	1 000 000	400 000		% 95.558	804 936.64	0.43
0.75 % Visa, Inc. (MTN) 2020/2027	USD	1 800 000	700 000		% 97.291	1 475 162.33	0.79
2.70 % Welltower, Inc. (MTN) 2019/2027	USD	1 400 000	500 000		% 106.198	1 252 394.24	0.67
Securities admitted to or included in organized markets						4 835 960.63	2.58
Interest-bearing securities							
2.85 % Apple, Inc. (MTN) 2016/2023	USD	150 000			% 103.855	131 224.01	0.07
1.678 % Citigroup, Inc. 2020/2024 *	USD	600 000			% 102.119	516 122.09	0.28
1.004 % Cooperatieve Rabobank UA -Reg- (MTN) 2020/2026 *	USD	1 000 000			% 98.943	833 450.32	0.45
1.106 % Cooperatieve Rabobank UA -Reg- (MTN) 2021/2027 *	USD	1 000 000	1 000 000		% 98.721	831 580.29	0.44
3.40 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. -144A- (MTN) 2020/2030	USD	1 800 000	500 000		% 109.167	1 655 230.66	0.88
2.875 % PepsiCo, Inc. 2019/2049	USD	1 000 000	500 000		% 103.086	868 353.26	0.46
Total securities portfolio						189 504 512.08	100.88

DWS Invest Green Bonds

Derivatives

(Minus signs denote short positions)

Interest rate derivatives					-353 695.40	-0.19
Receivables/payables						
Interest rate futures						
Germany Federal Republic Bonds 5 year 09/2021 (MS)	Count	-125	125		-10 000.00	-0.01
Germany Federal Republic Notes 10 year 09/2021 (MS)	Count	-230	230		-204 310.00	-0.11
UK Treasury Notes 09/2021 (MS)	Count	-30	30		-26 924.56	-0.01
US Treasury Notes 10 year Futures 09/2021 (MS)	Count	-10	10		-20 598.19	-0.01
US Treasury Notes 5 year Futures 09/2021 (MS)	Count	-19	19		4 876.44	0.00
US Ultra Bond 09/2021 (MS)	Count	-14	14		-96 739.09	-0.05
Currency derivatives					-101 728.46	-0.05
Receivables/payables						
Forward currency transactions						
Forward currency transactions (short)						
Open positions						
EUR/GBP 5.8 million					-5 511.01	0.00
EUR/USD 20.6 million					-96 217.45	-0.05
Cash at bank					1 233 565.34	0.66
Demand deposits at Depository						
EUR deposits	EUR				591 049.10	0.31
Other assets					2 382 090.65	1.27
Interest receivable					702 886.21	0.37
Receivables from exceeding the expense cap					5 342.60	0.00
Other receivables					1 673 861.84	0.90
Receivables from share certificate transactions					460 220.87	0.24
Total assets **					193 585 265.38	103.05
Other liabilities					-4 931 820.64	-2.63
Additional other liabilities					-4 931 820.64	-2.63
Liabilities from share certificate transactions					-332 716.07	-0.18
Total liabilities					-5 724 837.01	-3.05
Net assets					187 860 428.37	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/currency	Net asset value per share in the respective currency
Net asset value per share		
Class FD	EUR	104.04
Class LC	EUR	102.69
Class LD	EUR	103.84
Class ND	EUR	104.07
Class TFC	EUR	104.17
Class XD	EUR	104.26
Number of shares outstanding		
Class FD	Count	100.000
Class LC	Count	10 787.000
Class LD	Count	1 207 624.761
Class ND	Count	6 755.000
Class TFC	Count	481 491.000
Class XD	Count	100 571.000

DWS Invest Green Bonds

Composition of the reference portfolio (according to CSSF circular 11/512)

70% ICE BofA Green Bond 100% EUR Hedged Index, 20% ICE BofA Global Corporate 100% EUR Hedged Index, 10% ICE BofA Global High Yield Index (HW00), 100% EUR Hedged

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	36.049
Highest market risk exposure	%	86.100
Average market risk exposure	%	53.186

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.4, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 69 226 754.23 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges

MS = Morgan Stanley Bank AG

Contracting parties for forward currency transactions

Bofa Securities Europe S.A. and Royal Bank of Canada (UK)

Exchange rates (indirect quotes)

As of June 30, 2021

British pound	GBP	0.857953	=	EUR	1
U.S. dollar	USD	1.187149	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* Floating interest rate.

** Does not include positions with a negative balance, if such exist.

DWS Invest Latin American Equities

DWS INVEST LATIN AMERICAN EQUITIES

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0399356780	16.9%
Class FC	LU0399356863	17.5%
Class FC50	LU1796233820	17.8%
Class IC	LU1571394011	17.7%
Class NC	LU0813337002	16.6%
Class TFC	LU1982200781	17.4%
Class USD LC ¹	LU0813337184	12.9%
Class USD TFC ¹	LU2032727740	13.4%
MSCI EM Latin America 10/40 Index		11.6%

¹in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest Latin American Equities

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	36 422 280.13	6.72
Telecommunication Services	23 205 274.83	4.28
Consumer Discretionaries	61 831 822.20	11.40
Energy	51 734 164.79	9.54
Consumer Staples	51 782 453.44	9.54
Financials	125 278 966.76	23.09
Basic Materials	104 210 345.51	19.21
Industrials	69 553 783.55	12.83
Utilities	9 918 564.72	1.83
Total equities	533 937 655.93	98.44
2. Cash at bank	9 164 087.29	1.69
3. Other assets	1 811 020.57	0.33
4. Receivables from share certificate transactions	3 023 386.88	0.56
II. Liabilities		
1. Other liabilities	-4 230 904.39	-0.78
2. Liabilities from share certificate transactions	-1 294 937.66	-0.24
III. Net assets	542 410 308.62	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Latin American Equities

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							530 295 991.12	97.77
Equities								
B3 SA - Brasil Bolsa Balcao	Count	3 831 200	3 925 300	94 100	BRL	16.71	10 791 218.70	1.99
Banco Bradesco SA -Pref-	Count	7 545 488	4 265 554	597 300	BRL	26.07	33 157 943.29	6.11
Construtora Tenda SA	Count	879 202	213 200	139 000	BRL	25	3 704 997.31	0.68
Empreendimentos Pague Menos S/A	Count	6 358 080		2 644 756	BRL	11.16	11 960 501.87	2.21
Energisa SA	Count	1 281 688	1 281 688		BRL	45.91	9 918 564.72	1.83
Gerdau SA -Pref-	Count	1 994 400	2 072 400	3 110 022	BRL	30.02	10 092 114.61	1.86
Grupo Mateus SA	Count	2 092 355		1 807 645	BRL	7.83	2 761 571.89	0.51
Hapvida Participacoes e Investimentos SA	Count	5 474 200	5 474 200		BRL	15.34	14 154 848.99	2.61
Itau Unibanco Holding SA -Pref-	Count	5 532 000	4 126 100	315 100	BRL	30.04	28 011 819.57	5.16
JBS SA	Count	1 867 200	1 867 200		BRL	28.75	9 048 735.80	1.67
Lojas Quero Quero S/A	Count	1 359 845	396 500	202 100	BRL	23.05	5 283 473.81	0.97
Lojas Renner SA	Count	1 358 600	1 358 600		BRL	43.69	10 005 363.59	1.84
Magazine Luiza SA	Count	2 063 696	4 333 700	2 963 000	BRL	21.41	7 447 690.32	1.37
Natura & Co. Holding SA	Count	1 457 700	1 457 700	34 000	BRL	56.99	14 003 159.36	2.58
Pet Center Comercio e Participacoes SA	Count	1 576 347	404 200		BRL	25.55	6 788 939.67	1.25
Petroleo Brasileiro SA	Count	2 310 000	290 000	1 050 000	BRL	29.79	11 599 565.02	2.14
Petroleo Brasileiro SA -Pref-	Count	4 623 406	5 619 600	1 396 194	BRL	29.17	22 733 048.68	4.19
Raia Drogasil SA	Count	1 593 220	880 000	328 600	BRL	24.78	6 654 819.37	1.23
Rumo SA	Count	3 525 000	3 802 200	277 200	BRL	19.32	11 479 565.86	2.12
Sequoia Logistica e Transportes SA	Count	3 206 418		343 582	BRL	27.47	14 846 976.39	2.74
Suzano Papel e Celulose SA	Count	1 303 800	1 303 800		BRL	60.05	13 197 242.86	2.43
Totvs SA	Count	2 512 630	2 512 630		BRL	37.75	15 988 389.41	2.95
Usinas Siderurgicas de Minas Gerais SA Usiminas -Pref-	Count	3 275 002	2 049 400	3 624 600	BRL	19.18	10 588 133.12	1.95
Vale SA	Count	1 368 200	1 888 100	689 900	BRL	113.83	26 252 190.22	4.84
WEG SA	Count	1 919 202	2 192 202	273 000	BRL	34.06	11 018 552.66	2.03
Banco Santander Chile	Count	15 023 800		16 426 200	CLP	36.21	632 183.03	0.12
Cencosud SA	Count	3 490 812	3 490 812		CLP	1 485	6 024 034.22	1.11
Fomento Economico Mexicano SAB de CV	Count	471 648		65 800	MXN	166.61	3 336 437.40	0.62
Genomma Lab Internacional SAB de CV	Count	1 663 436	1 663 436		MXN	20.17	1 424 544.15	0.26
Grupo Aeroportuario del Pacifico SAB de CV	Count	945 891	506 276	675 385	MXN	211.61	8 498 478.89	1.57
Grupo Financiero Banorte SAB de CV	Count	3 757 626	1 505 200	569 513	MXN	128.9	20 565 079.34	3.79
Orbia Advance Corp. SAB de CV	Count	922 805	1 621 605	698 800	MXN	52.05	2 039 363.27	0.38
Regional SAB de CV	Count	1 103 752	145 308		MXN	117.4	5 501 783.80	1.01
Afya Ltd	Count	182 954	182 954		USD	25.7	3 960 679.27	0.73
América Móvil SAB de CV -ADR-	Count	1 800 309	2 320 000	519 691	USD	15.19	23 035 596.83	4.25
Banco Bradesco SA -ADR-	Count	396 051	836 005	440 001	USD	5.18	1 728 126.45	0.32
Banco Santander Chile -ADR-	Count	561 428	212 664	41 300	USD	20.08	9 496 256.12	1.75
Cablevision Holding SA -GDR-	Count	45 734			USD	4	154 096.87	0.03
Cemex SAB de CV -ADR-	Count	3 350 900	3 810 400	459 500	USD	8.4	23 710 209.75	4.37
Credicorp Ltd	Count	35 300	20 700	50 500	USD	120.17	3 573 266.51	0.66
Fomento Economico Mexicano SAB de CV	Count	100 702	193 000	92 298	USD	83.91	7 117 811.12	1.31
Freeport-McMoRan, Inc.	Count	462 200	571 800	109 600	USD	37.315	14 528 073.54	2.68
Gerdau SA	Count	506 200	506 200		USD	5.965	2 543 473.58	0.47
Globant SA	Count	108 416	29 800	37 700	USD	223.75	20 433 890.72	3.77
Grupo Clarin SA	Count	13 516			USD	1,369	15 581.13	0.00
Itau Unibanco Holding SA -ADR-	Count	1 609 900	1 609 900		USD	5.985	8 116 292.64	1.50
Petroleo Brasileiro SA -ADR-	Count	1 728 000	1 728 000	270 000	USD	11.955	17 401 551.09	3.21
Vale SA -ADR-	Count	1 298 700	758 700	770 000	USD	22.825	24 969 754.31	4.60
Securities admitted to or included in organized markets							3 641 664.81	0.67
Equities								
InRetail Peru Corp.	Count	123 520			USD	35	3 641 664.81	0.67
Total securities portfolio							533 937 655.93	98.44
Cash at bank							9 164 087.29	1.69
Demand deposits at Depository								
EUR deposits	EUR						1 512 011.81	0.28
Deposits in non-EU/EEA currencies								
Brazilian real	BRL	10 084 327					1 699 832.54	0.31
Chilean peso	CLP	786 530 394					914 008.06	0.17
Colombian peso	COP	1 721 251 616					385 707.95	0.07
Peruvian nuevo sol	PEN	4 877					1 057.23	0.00
Mexican peso	MXN	6 254 370					265 550.71	0.05
U.S. dollar	USD	5 085 994					4 284 206.98	0.79

DWS Invest Latin American Equities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Other assets							1 811 020.57	0.33
Dividends/Distributions receivable							933 994.92	0.17
Receivables from exceeding the expense cap							59 259.76	0.01
Other receivables							817 765.89	0.15
Receivables from share certificate transactions							3 023 386.88	0.56
Total assets							547 936 150.67	101.02
Other liabilities							-4 230 904.39	-0.78
Additional other liabilities							-4 230 904.39	-0.78
Liabilities from share certificate transactions							-1 294 937.66	-0.24
Total liabilities							-5 525 842.05	-1.02
Net assets							542 410 308.62	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	169.70
Class FC50	EUR	155.32
Class IC	EUR	159.86
Class LC	EUR	154.62
Class NC	EUR	145.72
Class TFC	EUR	132.05
Class USD LC	USD	136.82
Class USD TFC	USD	120.38
Number of shares outstanding		
Class FC	Count	108 229.183
Class FC50	Count	2 075 736.000
Class IC	Count	482 111.000
Class LC	Count	234 702.623
Class NC	Count	22 571.000
Class TFC	Count	355 910.797
Class USD LC	Count	86 158.295
Class USD TFC	Count	276 711.385

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI EM Latin America 10/40 Index in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	82.364
Highest market risk exposure	%	106.181
Average market risk exposure	%	93.211

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

DWS Invest Latin American Equities

Exchange rates (indirect quotes)

As of June 30, 2021

Brazilian real	BRL	5.932541	= EUR	1
Chilean peso	CLP	860.528946	= EUR	1
Colombian peso	COP	4 462.577491	= EUR	1
British pound	GBP	0.857953	= EUR	1
Mexican peso	MXN	23.552449	= EUR	1
Peruvian nuevo sol	PEN	4.612669	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

DWS Invest Low Carbon Bonds

DWS INVEST LOW CARBON BONDS

Performance of share classes (in EUR)

Share class	ISIN	Since inception ¹
Class LD	LU2331315981	0.3%
Class FD	LU2331315718	0.3%
Class XD	LU2331315809	0.4%

¹ Launched on June 1, 2021

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest Low Carbon Bonds

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	9 802 321.00	97.67
Total bonds	9 802 321.00	97.67
2. Cash at bank	181 645.24	1.81
3. Other assets	55 036.53	0.55
II. Liabilities		
1. Other liabilities	-2 850.26	-0.03
III. Net assets	10 036 152.51	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Low Carbon Bonds

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange						9 802 321.00	97.67
Interest-bearing securities							
1.75 % ACEA SpA (MTN) 2019/2028	EUR	100 000	100 000	%	108.935	108 935.00	1.09
1.00 % Aeroports de Paris (MTN) 2020/2029	EUR	100 000	100 000	%	104.968	104 968.00	1.05
1.25 % AIB Group PLC (MTN) 2019/2024	EUR	200 000	200 000	%	103.656	207 312.00	2.07
1.75 % Akelius Residential Property AB (MTN) 2017/2025	EUR	100 000	100 000	%	105.506	105 506.00	1.05
2.625 % Allianz SE 2020/perpetual *	EUR	200 000	200 000	%	100.969	201 938.00	2.01
1.125 % Amcor UK Finance PLC (MTN) 2020/2027	EUR	100 000	100 000	%	104.341	104 341.00	1.04
0.875 % American Tower Corp. (MTN) 2021/2029	EUR	100 000	100 000	%	100.866	100 866.00	1.00
0.336 % Asahi Group Holdings Ltd (MTN) 2021/2027	EUR	100 000	100 000	%	100.455	100 455.00	1.00
0.155 % Asahi Group Holdings Ltd 2020/2024	EUR	200 000	200 000	%	100.685	201 370.00	2.01
0.75 % Ascendas Real Estate Investment Trust (MTN) 2021/2028	EUR	100 000	100 000	%	100.036	100 036.00	1.00
0.375 % AstraZeneca PLC (MTN) 2021/2029	EUR	100 000	100 000	%	100.07	100 070.00	1.00
3.15 % AT&T, Inc. 2017/2036	EUR	100 000	100 000	%	121.742	121 742.00	1.21
3.375 % Aviva PLC 2015/2045 *	EUR	100 000	100 000	%	111.775	111 775.00	1.11
3.875 % AXA SA 2014/2049 *	EUR	100 000	100 000	%	113.042	113 042.00	1.13
2.00 % Banco de Sabadell SA (MTN) 2020/2030 *	EUR	100 000	100 000	%	99.016	99 016.00	0.99
1.625 % Banco Santander SA (MTN) 2020/2030	EUR	100 000	100 000	%	103.149	103 149.00	1.03
3.00 % Banque Federative du Credit Mutuel SA (MTN) 2016/2024	EUR	200 000	200 000	%	108.621	217 242.00	2.16
1.375 % Barclays PLC (MTN) 2018/2026 *	EUR	100 000	100 000	%	104.176	104 176.00	1.04
1.125 % Barclays PLC (MTN) 2021/2031 *	EUR	100 000	100 000	%	100.571	100 571.00	1.00
0.375 % BMW Finance NV (MTN) 2019/2027	EUR	100 000	100 000	%	102.078	102 078.00	1.02
1.00 % BNP Paribas Cardiff SA (MTN) 2017/2024	EUR	100 000	100 000	%	102.545	102 545.00	1.02
0.50 % BNP Paribas SA (MTN) 2020/2028 *	EUR	100 000	100 000	%	99.785	99 785.00	0.99
0.50 % Booking Holdings, Inc. (MTN) 2021/2028	EUR	100 000	100 000	%	100.855	100 855.00	1.00
0.10 % Booking Holdings, Inc. 2021/2025	EUR	100 000	100 000	%	100.337	100 337.00	1.00
1.00 % BorgWarner, Inc. (MTN) 2021/2031	EUR	100 000	100 000	%	100.713	100 713.00	1.00
0.50 % British Telecommunications PLC (MTN) 2019/2025	EUR	100 000	100 000	%	101.398	101 398.00	1.01
0.75 % CaixaBank SA (MTN) 2020/2026 *	EUR	100 000	100 000	%	102.213	102 213.00	1.02
0.80 % Capital One Financial Corp. (MTN) 2019/2024	EUR	100 000	100 000	%	102.292	102 292.00	1.02
0.875 % Chorus Ltd (MTN) 2019/2026	EUR	200 000	200 000	%	102.85	205 700.00	2.05
1.25 % Citigroup, Inc. (MTN) 2020/2026 *	EUR	100 000	100 000	%	104.421	104 421.00	1.04
1.00 % Credit Agricole SA (MTN) 2020/2026 *	EUR	100 000	100 000	%	103.212	103 212.00	1.03
0.25 % Credit Suisse AG/London (MTN) 2021/2026	EUR	100 000	100 000	%	100.354	100 354.00	1.00
1.00 % Cr�dit Suisse Group AG (MTN) 2019/2027 *	EUR	100 000	100 000	%	102.064	102 064.00	1.02
1.625 % Deutsche Bank AG (MTN) 2020/2027	EUR	100 000	100 000	%	105.181	105 181.00	1.05
0.75 % Deutsche Bank AG (MTN) 2021/2027 *	EUR	100 000	100 000	%	100.661	100 661.00	1.00
0.45 % DH Europe Finance II Sarl (MTN) 2019/2028	EUR	100 000	100 000	%	100.848	100 848.00	1.00
1.00 % Diageo Finance PLC (MTN) 2018/2025	EUR	100 000	100 000	%	104.134	104 134.00	1.04
2.25 % DS Smith PLC (MTN) 2015/2022	EUR	200 000	200 000	%	102.292	204 584.00	2.04
1.75 % DXC Technology Co. (MTN) 2018/2026	EUR	100 000	100 000	%	105.708	105 708.00	1.05
0.25 % Equinix, Inc. (MTN) 2021/2027	EUR	100 000	100 000	%	99.374	99 374.00	0.99
0.75 % Euronext NV (MTN) 2021/2031	EUR	100 000	100 000	%	101.036	101 036.00	1.01
1.375 % Experian Finance PLC (MTN) 2017/2026	EUR	100 000	100 000	%	105.787	105 787.00	1.05
1.50 % Fidelity National Information Services, Inc. (MTN) 2019/2027	EUR	100 000	100 000	%	106.193	106 193.00	1.06
1.00 % Fomento Economico Mexicano SAB de CV 2021/2033	EUR	100 000	100 000	%	97.652	97 652.00	0.97
0.25 % Goldman Sachs Group, Inc./The (MTN) 2021/2028	EUR	100 000	100 000	%	98.276	98 276.00	0.98
1.375 % Goodman Australia Finance Pty Ltd -Reg- (MTN) 2017/2025	EUR	100 000	100 000	%	104.755	104 755.00	1.04
6.375 % Groupama SA 2014/2049 *	EUR	200 000	200 000	%	115.574	231 148.00	2.30
0.875 % International Business Machines Corp (MTN) 2019/2025	EUR	100 000	100 000	%	103.536	103 536.00	1.03
3.375 % Intertrust Group BV -Reg- (MTN) 2018/2025	EUR	100 000	100 000	%	102.272	102 272.00	1.02
4.875 % Intrum AB -Reg- (MTN) 2020/2025	EUR	100 000	100 000	%	105.304	105 304.00	1.05
1.75 % IQVIA, Inc. -Reg- (MTN) 2021/2026	EUR	100 000	100 000	%	101.172	101 172.00	1.01
1.25 % ISS Finance BV (MTN) 2020/2025	EUR	100 000	100 000	%	103.509	103 509.00	1.03
0.875 % ISS Global A/S (MTN) 2019/2026	EUR	100 000	100 000	%	101.201	101 201.00	1.01
0.389 % JPMorgan Chase & Co. (MTN) 2020/2028 *	EUR	100 000	100 000	%	100.373	100 373.00	1.00
4.00 % Landesbank Baden-Wuerttemberg 2019/perpetual *	EUR	200 000	200 000	%	102.588	205 176.00	2.04
0.75 % Lseg Netherlands BV 2021/2033	EUR	100 000	100 000	%	100.077	100 077.00	1.00
4.125 % Mapfre SA 2018/2048 *	EUR	100 000	100 000	%	116.373	116 373.00	1.16
1.75 % Medtronic Global Holdings SCA 2019/2049	EUR	100 000	100 000	%	106.508	106 508.00	1.06
1.625 % Merck KGaA 2020/2080 *	EUR	100 000	100 000	%	103.178	103 178.00	1.03
0.872 % Mitsubishi UFJ Financial Group, Inc. (MTN) 2016/2024	EUR	100 000	100 000	%	103.108	103 108.00	1.03
1.375 % Morgan Stanley (MTN) 2016/2026	EUR	100 000	100 000	%	106.215	106 215.00	1.06
1.00 % Optus Finance Pty Ltd (MTN) 2019/2029	EUR	150 000	150 000	%	103.586	155 379.00	1.55
1.00 % Postnl NV (MTN) 2017/2024	EUR	200 000	200 000	%	103.142	206 284.00	2.06
0.375 % Raiffeisen Bank International AG (MTN) 2019/2026	EUR	100 000	100 000	%	101.664	101 664.00	1.01
2.50 % RCS & RDS SA -Reg- (MTN) 2020/2025	EUR	100 000	100 000	%	100.274	100 274.00	1.00
1.875 % SANEF SA 2015/2026	EUR	100 000	100 000	%	107.358	107 358.00	1.07
0.75 % Santander Consumer Bank AG (MTN) 2017/2022	EUR	200 000	200 000	%	101.333	202 666.00	2.02
0.125 % Santander Consumer Bank AS (MTN) 2020/2025	EUR	100 000	100 000	%	100.173	100 173.00	1.00
0.00 % Santander Consumer Finance SA (MTN) 2021/2026	EUR	100 000	100 000	%	99.287	99 287.00	0.99

DWS Invest Low Carbon Bonds

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
1.375 % Societe Generale SA (MTN) 2018/2028 *	EUR	200 000	200 000	%	101.608	203 216.00	2.02
1.00 % Societe Generale SA (MTN) 2020/2030 *	EUR	100 000	100 000	%	99.944	99 944.00	1.00
2.00 % Takeda Pharmaceutical Co., Ltd 2020/2040	EUR	100 000	100 000	%	107.713	107 713.00	1.07
3.00 % Takeda Pharmaceutical Co., Ltd -Reg- 2018/2030 ...	EUR	100 000	100 000	%	119.938	119 938.00	1.19
1.125 % Tele2 AB (MTN) 2018/2024	EUR	200 000	200 000	%	103.104	206 208.00	2.05
2.125 % Tele2 AB (MTN) 2018/2028	EUR	100 000	100 000	%	110.373	110 373.00	1.10
0.125 % Terna Rete Elettrica Nazionale SpA (MTN) 2019/2025	EUR	100 000	100 000	%	100.632	100 632.00	1.00
1.25 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2015/2023	EUR	100 000	100 000	%	97.951	97 951.00	0.98
1.45 % Transurban Finance Co., Pty Ltd (MTN) 2019/2029.	EUR	100 000	100 000	%	105.523	105 523.00	1.05
0.875 % Verizon Communications, Inc. (MTN) 2019/2027	EUR	100 000	100 000	%	103.491	103 491.00	1.03
1.50 % Vonovia SE 2021/2041	EUR	100 000	100 000	%	101.054	101 054.00	1.01
2.425 % Zimmer Biomet Holdings, Inc. (MTN) 2016/2026	EUR	100 000	100 000	%	111.134	111 134.00	1.11
1.164 % Zimmer Biomet Holdings, Inc. (MTN) 2019/2027	EUR	100 000	100 000	%	104.243	104 243.00	1.04
Total securities portfolio						9 802 321.00	97.67
Cash at bank						181 645.24	1.81
Demand deposits at Depositary							
EUR deposits	EUR					181 645.24	1.81
Other assets						55 036.53	0.55
Interest receivable						55 036.53	0.55
Total assets						10 039 002.77	100.03
Other liabilities						-2 850.26	-0.03
Liabilities from cost items						-2 850.26	-0.03
Total liabilities						-2 850.26	-0.03
Net assets						10 036 152.51	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FD	EUR	100.33
Class LD	EUR	100.31
Class XD	EUR	100.36
Number of shares outstanding		
Class FD	Count	100 000
Class LD	Count	100 000
Class XD	Count	99 800 000

Presentation of the maximum limit (according to CSSF circular 11/512)
14.14% of portfolio value

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	0.779
Highest market risk exposure	%	0.816
Average market risk exposure	%	0.796

The values-at-risk were calculated for the period from June 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 206 044.15 as of the reporting date.

DWS Invest Low Carbon Bonds

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnote

* Floating interest rate.

DWS Invest Multi Asset Income

DWS INVEST MULTI ASSET INCOME

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LD	LU1054320970	6.7%
Class FC	LU1186220148	7.0%
Class LC	LU1054320897	6.7%
Class LDH (P)	LU1769944361	6.0%
Class NC	LU1186218753	6.5%
Class ND	LU1054321192	6.5%
Class PFD	LU1217772232	6.4%
Class TFD	LU1663932561	7.0%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest Multi Asset Income

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	9 962 719.06	4.22
Telecommunication Services	12 536 705.38	5.31
Consumer Discretionaries	26 890 064.34	11.42
Energy	4 474 855.46	1.89
Consumer Staples	10 894 617.76	4.63
Financials	22 971 803.62	9.77
Basic Materials	12 582 064.17	5.33
Industrials	6 353 476.16	2.70
Utilities	5 676 752.64	2.40
Total equities	112 343 058.59	47.67
2. Bonds (issuers)		
Companies	54 214 926.70	23.03
Institutions	3 471 043.02	1.48
Central governments	20 987 731.13	8.89
Total bonds	78 673 700.85	33.40
3. Investment fund units		
Equity funds	7 212 035.25	3.06
Total investment fund units	7 212 035.25	3.06
4. Derivatives		
	856 417.55	0.36
5. Cash at bank		
	37 318 600.34	15.84
6. Other assets		
	1 198 355.33	0.51
7. Receivables from share certificate transactions		
	31 157.99	0.01
II. Liabilities		
1. Other liabilities		
	-1 460 978.59	-0.62
2. Liabilities from share certificate transactions		
	-553 506.80	-0.23
III. Net assets		
	235 618 840.51	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Multi Asset Income

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							183 548 871.62	77.90
Equities								
Coles Group Ltd	Count	53 177			AUD	17.09	574 336.68	0.24
Fortescue Metals Group Ltd	Count	74 297			AUD	23.34	1 095 904.70	0.47
Canadian Pacific Railway Ltd	Count	17 595	14 076		CAD	95.53	1 144 369.38	0.49
Toronto-Dominion Bank/The	Count	27 885	27 885		CAD	86.94	1 650 545.36	0.70
Chocoladefabriken Lindt & Spruengli AG	Count	4			CHF	96 600	352 276.19	0.15
Nestle SA	Count	2 212			CHF	116.28	234 496.47	0.10
Roche Holding AG	Count	5 657			CHF	350.35	1 806 901.48	0.77
Swiss Life Holding AG	Count	519			CHF	449.4	212 640.80	0.09
Novo Nordisk A/S	Count	14 385			DKK	528.8	1 022 958.64	0.43
Vestas Wind Systems A/S	Count	14 365	14 365		DKK	245.5	474 257.15	0.20
ACS Actividades de Construccion y Servicios SA	Count	15 213			EUR	22.7	345 335.10	0.15
ACS Actividades de Construccion y Servicios SA -Rights- Exp 09Jul21	Count	15 213	15 213		EUR	1.194	18 164.32	0.01
Allianz SE	Count	8 575	7 569		EUR	210.95	1 808 896.25	0.77
ArcelorMittal	Count	30 162	30 162		EUR	26.195	790 093.59	0.34
Assicurazioni Generali SpA	Count	38 230	38 230	13 355	EUR	16.97	648 763.10	0.28
AXA SA	Count	211 457	73 264		EUR	21.385	4 522 007.95	1.92
BNP Paribas SA	Count	66 777			EUR	53.21	3 553 204.17	1.51
Cie Générale des Etablissements Michelin SCA	Count	5 126	5 126		EUR	135.35	693 804.10	0.29
Covestro AG	Count	6 942			EUR	54.78	380 282.76	0.16
Deutsche Boerse AG	Count	2 574	2 574		EUR	147.45	379 536.30	0.16
Deutsche Post AG	Count	21 206	21 206		EUR	57.87	1 227 191.22	0.52
E.ON SE	Count	47 785			EUR	9.796	468 101.86	0.20
EDP - Energias de Portugal SA	Count	102 176			EUR	4.483	458 055.01	0.19
EDP Renovaveis SA	Count	52 446	26 398		EUR	19.47	1 021 123.62	0.43
Enel SpA	Count	133 079			EUR	7.9	1 051 324.10	0.45
Ferrovial SA	Count	35 531	35 531		EUR	24.81	881 524.11	0.37
Hannover Rueck SE	Count	1 939			EUR	141.35	274 077.65	0.12
Iberdrola SA	Count	144 517			EUR	10.315	1 490 692.86	0.63
Koninklijke Ahold Delhaize NV	Count	48 734			EUR	25.105	1 223 467.07	0.52
Koninklijke Philips NV	Count	20 619	20 619		EUR	41.735	860 533.97	0.37
Linde PLC	Count	6 280	6 280		EUR	243.65	1 530 122.00	0.65
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	Count	2 396	2 396		EUR	231.6	554 913.60	0.24
Nordex SE	Count	23 305			EUR	20.54	478 684.70	0.20
Red Electrica Corp., SA	Count	26 111			EUR	15.65	408 637.15	0.17
Sampo Oyj	Count	14 435	14 435		EUR	38.89	561 377.15	0.24
Sanofi	Count	3 334			EUR	88.72	295 792.48	0.13
Smurfit Kappa Group PLC	Count	17 132	17 132		EUR	45.99	787 900.68	0.33
Société Générale SA	Count	110 005	110 005		EUR	24.895	2 738 574.48	1.16
Sodexo SA	Count	9 287			EUR	78.8	731 815.60	0.31
Total SA	Count	11 854			EUR	38.58	457 327.32	0.19
Unilever PLC	Count	40 781	19 295		EUR	49.645	2 024 572.75	0.86
UPM-Kymmene Oyj	Count	34 206			EUR	31.95	1 092 881.70	0.46
Veolia Environnement SA	Count	30 316	30 316		EUR	25.69	778 818.04	0.33
Vonovia SE	Count	6 441	6 441		EUR	54.38	350 261.58	0.15
Anglo American PLC	Count	20 990			GBP	29.05	710 714.48	0.30
Antofagasta PLC	Count	35 878	35 878		GBP	14.51	606 781.35	0.26
Burberry Group PLC	Count	38 085			GBP	20.7	918 884.43	0.39
Ferguson PLC	Count	2 912			GBP	101.45	344 334.08	0.15
Infarma PLC	Count	53 237			GBP	5.004	310 504.19	0.13
Mondi PLC	Count	20 393			GBP	19.19	456 134.25	0.19
Persimmon PLC	Count	17 401			GBP	29.58	599 941.58	0.25
RELX PLC	Count	16 498	16 498		GBP	19.168	368 590.96	0.16
Rio Tinto PLC	Count	21 987	15 686		GBP	60.21	1 543 018.71	0.65
Tencent Holdings Ltd	Count	6 100	6 100		HKD	584	386 387.58	0.16
Astellas Pharma, Inc.	Count	52 700			JPY	1 934.5	775 723.16	0.33
Daiwa House Industry Co., Ltd	Count	36 700			JPY	3 335	931 299.37	0.40
Fujitsu Ltd	Count	6 300			JPY	20 800	997 082.95	0.42
ITOCHU Corp.	Count	55 800			JPY	3 200	1 358 662.48	0.58
Nippon Telegraph & Telephone Corp.	Count	55 000			JPY	2 894.5	1 211 333.28	0.51
Sekisui House Ltd	Count	35 600			JPY	2 278.5	617 200.74	0.26
Sony Corp.	Count	2 300			JPY	10 815	189 269.99	0.08
Tokio Marine Holdings, Inc.	Count	26 000	23 100		JPY	5 108	1 010 535.66	0.43
Toyota Motor Corp.	Count	8 500			JPY	9 710	628 008.56	0.27
Telenor ASA	Count	95 200	95 200		NOK	145.3	1 358 633.46	0.58
Boliden AB	Count	15 304	15 304		SEK	329.8	499 146.36	0.21
Telefonaktiebolaget LM Ericsson	Count	47 401	47 401		SEK	108	506 271.60	0.21
Volvo AB	Count	26 327			SEK	206.65	538 033.21	0.23
DBS Group Holdings Ltd	Count	12 400			SGD	29.81	231 606.00	0.10
Taiwan Semiconductor Manufacturing Co., Ltd	Count	35 000	35 000		TWD	595	629 592.54	0.27
AbbVie, Inc.	Count	29 727			USD	111.79	2 799 295.09	1.19
Agnico-Eagle Mines Ltd	Count	17 381			USD	60.34	883 435.22	0.37
Amgen, Inc.	Count	11 520			USD	242.36	2 351 841.59	1.00
Applied Materials, Inc.	Count	11 240			USD	140.54	1 330 641.01	0.56
AT&T, Inc.	Count	54 270			USD	28.755	1 314 521.93	0.56
Atlantica Yield PLC	Count	16 642			USD	37.48	525 411.70	0.22

DWS Invest Multi Asset Income

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Automatic Data Processing, Inc.	Count	6 383	6 383		USD	197.94	1 064 273.02	0.45
Baidu, Inc. -ADR-	Count	14 155	14 155		USD	205.53	2 450 641.24	1.04
Baker Hughes Co.	Count	39 686	39 686		USD	23.08	771 556.57	0.33
Biogen Idec, Inc.	Count	2 246			USD	345.16	653 017.55	0.28
Bristol-Myers Squibb Co.	Count	11 586			USD	66.33	647 348.53	0.27
Broadcom, Inc.	Count	1 407	1 407		USD	474.11	561 911.42	0.24
Cisco Systems, Inc.	Count	14 191		37 322	USD	52.65	629 369.97	0.27
Citigroup, Inc.	Count	16 397			USD	70.02	967 121.74	0.41
Citrix Systems, Inc.	Count	4 864	4 864		USD	117.21	480 233.97	0.20
Colgate-Palmolive Co.	Count	12 179	12 179		USD	81.29	833 956.50	0.35
Cummins, Inc.	Count	6 721			USD	241.2	1 365 544.45	0.58
Eaton Corp., PLC	Count	14 389			USD	146.77	1 778 945.12	0.75
Electronic Arts, Inc.	Count	6 337			USD	143.83	767 764.15	0.33
Gilead Sciences, Inc.	Count	25 537			USD	68.28	1 468 784.33	0.62
Home Depot, Inc./The	Count	3 588			USD	319.61	965 978.45	0.41
Intel Corp.	Count	13 967			USD	55.635	654 554.59	0.28
Interpublic Group of Cos, Inc./The	Count	20 916			USD	31.825	560 714.37	0.24
ManpowerGroup, Inc.	Count	11 831			USD	117.84	1 174 380.50	0.50
Marsh & McLennan Cos, Inc.	Count	9 481	9 481		USD	140.87	1 125 038.29	0.48
Merck & Co., Inc.	Count	16 719			USD	77.32	1 088 922.03	0.46
Microsoft Corp.	Count	6 673	6 673		USD	270.07	1 518 071.10	0.64
Motorola Solutions, Inc.	Count	5 945	5 945		USD	216.3	1 083 185.96	0.46
Organon & Co.	Count	1 671	1 672	1	USD	30.46	42 874.69	0.02
PepsiCo, Inc.	Count	11 013	2 724		USD	147.57	1 368 983.96	0.58
Pfizer, Inc.	Count	38 777			USD	38.88	1 269 974.81	0.54
Procter & Gamble Co.	Count	19 631			USD	134.67	2 226 936.97	0.95
Progressive Corp./The	Count	5 160			USD	98.43	427 830.59	0.18
Prudential Financial, Inc.	Count	10 520			USD	101.86	902 638.92	0.38
QUALCOMM, Inc.	Count	10 125	10 125		USD	142.41	1 214 591.29	0.52
Robert Half International, Inc.	Count	4 863			USD	87.84	359 824.92	0.15
Schlumberger Ltd	Count	42 803			USD	32.32	1 165 306.59	0.49
State Street Corp.	Count	2 898			USD	81.12	198 025.43	0.08
Steel Dynamics, Inc.	Count	12 129			USD	59.59	608 825.77	0.26
Sunrun, Inc.	Count	24 001	24 001		USD	55.78	1 127 723.13	0.48
Tencent Music Entertainment Group -ADR-	Count	43 667	43 667		USD	15.615	574 367.68	0.24
Texas Instruments, Inc.	Count	7 937			USD	191.88	1 282 864.34	0.54
Union Pacific Corp.	Count	5 185	5 185		USD	219.33	957 946.91	0.41
Verizon Communications, Inc.	Count	28 605			USD	55.925	1 347 542.86	0.57
VF Corp.	Count	14 795	14 795		USD	81.19	1 011 840.72	0.43
Visa, Inc.	Count	2 926	2 926		USD	235.09	579 432.86	0.25
Vornado Realty Trust	Count	6 988			USD	46.68	274 775.74	0.12
Walt Disney Co./The	Count	5 478			USD	174.07	803 231.26	0.34
Yamana Gold, Inc.	Count	452 967			USD	4.185	1 596 822.60	0.68
Interest-bearing securities								
1.125 % Abertis Infraestructuras SA (MTN) 2019/2028	EUR	200 000			%	102.26	204 520.00	0.09
3.00 % Abertis Infraestructuras SA 2019/2031	EUR	500 000			%	117.021	585 105.00	0.25
3.50 % Albania Government International Bond -Reg- (MTN) 2018/2025	EUR	450 000			%	106.774	480 483.00	0.20
0.50 % Argentine Republic Government International Bond (MTN) 2020/2029	EUR	19 870			%	37.21	7 393.63	0.00
0.125 % Argentine Republic Government International Bond 2020/2046 *	EUR	1 455 000			%	30.944	450 235.20	0.19
2.125 % Arountdown SA 2018/perpetual *	EUR	1 000 000			%	100.37	1 003 700.00	0.43
1.625 % Arountdown SA 2021/perpetual *	EUR	700 000	700 000		%	96.458	675 206.00	0.29
5.125 % ASR Nederland NV 2015/2045 *	EUR	250 000			%	118.241	295 602.50	0.13
3.375 % ASR Nederland NV 2019/2049 *	EUR	200 000			%	112.191	224 382.00	0.10
3.55 % AT&T, Inc. 2012/2032	EUR	150 000			%	126.375	189 562.50	0.08
2.00 % Banco de Sabadell SA (MTN) 2020/2030 *	EUR	300 000			%	99.016	297 048.00	0.13
5.625 % Banque Centrale de Tunisie International Bond (MTN) 2017/2024	EUR	2 967 000			%	93.675	2 779 337.25	1.18
6.375 % Banque Centrale de Tunisie International Bond -Reg- (MTN) 2019/2026	EUR	1 000 000			%	92.647	926 470.00	0.39
4.875 % Benin Government International Bond -Reg- 2021/2032	EUR	499 000	499 000		%	100.317	500 581.83	0.21
0.50 % BNP Paribas SA (MTN) 2020/2028 *	EUR	300 000			%	100.153	300 459.00	0.13
1.625 % BNP Paribas SA 2019/2031	EUR	300 000			%	104.457	313 371.00	0.13
0.25 % BPCE SA (MTN) 2021/2031	EUR	700 000	700 000		%	97.183	680 281.00	0.29
0.50 % CaixaBank SA (MTN) 2021/2029 *	EUR	1 300 000	1 300 000		%	98.557	1 281 241.00	0.54
1.50 % Cellnex Telecom SA (MTN) 2018/2026	EUR	100 000			%	185.103	185 103.00	0.08
0.50 % Cellnex Telecom SA (MTN) 2019/2028	EUR	700 000			%	136.841	957 887.00	0.41
1.50 % Ceske Drahly AS (MTN) 2019/2026	EUR	825 000			%	104.816	864 732.00	0.37
2.00 % CNP Assurances 2019/2050 *	EUR	200 000			%	104.005	208 010.00	0.09
2.00 % Credit Agricole SA (MTN) 2019/2029	EUR	1 000 000			%	107.979	1 079 790.00	0.46
1.75 % Credit Agricole SA/London (MTN) 2019/2029	EUR	100 000			%	108.78	108 780.00	0.05
1.625 % Deutsche Bank AG (MTN) 2020/2027	EUR	200 000			%	105.181	210 362.00	0.09
0.625 % Digital Intrepid Holding BV (MTN) 2021/2031	EUR	720 000	720 000		%	96.687	696 146.40	0.30
8.50 % Dtek Renewables Finance BV -Reg- (MTN) 2019/2024	EUR	600 000			%	99.738	598 428.00	0.25
1.75 % DXC Technology Co. (MTN) 2018/2026	EUR	200 000			%	105.708	211 416.00	0.09
1.875 % EDP - Energias de Portugal SA 2021/2081 *	EUR	2 900 000	2 900 000		%	100.576	2 916 704.00	1.24
1.125 % Fastighets AB Balder (MTN) 2019/2027	EUR	250 000			%	101.893	254 732.50	0.11

DWS Invest Multi Asset Income

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
1.625 % Holding d'Infrastructures de Transport SAS (MTN) 2017/2027	EUR	300 000			%	106.538	319 614.00	0.14
1.00 % Intesa Sanpaolo SpA (MTN) 2019/2026	EUR	350 000			%	103.096	360 836.00	0.15
5.25 % Ivory Coast Government International Bond -Reg-2018/2030	EUR	500 000			%	104.753	523 765.00	0.22
5.875 % Ivory Coast Government International Bond -Reg-2019/2031	EUR	150 000			%	107.767	161 650.50	0.07
2.00 % Koninklijke KPN NV 2019/perpetual *	EUR	300 000			%	101.691	305 073.00	0.13
2.875 % Merck KGaA 2019/2079 *	EUR	500 000			%	109.23	546 150.00	0.23
2.55 % Montenegro Government International Bond -Reg-(MTN) 2019/2029	EUR	500 000			%	91.108	455 540.00	0.19
0.95 % Moody's Corp. 2019/2030	EUR	180 000			%	103.328	185 990.40	0.08
1.25 % Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 2020/2041 *	EUR	1 900 000	1 900 000		%	101.577	1 929 963.00	0.82
1.00 % Optus Finance Pty Ltd (MTN) 2019/2029	EUR	300 000			%	103.586	310 758.00	0.13
1.75 % Orsted A/S 2019/perpetual *	EUR	1 000 000	900 000		%	102.786	1 027 860.00	0.44
1.50 % Orsted AS 2021/2021 *	EUR	1 000 000	1 000 000		%	99.619	996 190.00	0.42
1.00 % Prologis Euro Finance LLC 2020/2035	EUR	300 000			%	99.732	299 196.00	0.13
2.875 % Romanian Government International Bond 2018/2029	EUR	1 400 000			%	110.902	1 552 628.00	0.66
1.125 % Samhallsbyggnadsbolaget i Norden AB (MTN) 2019/2026	EUR	190 000			%	102.616	194 970.40	0.08
2.624 % Samhallsbyggnadsbolaget i Norden AB 2020/perpetual *	EUR	150 000			%	100.473	150 709.50	0.06
2.625 % Samhallsbyggnadsbolaget i Norden AB 2020/perpetual *	EUR	580 000			%	100.294	581 705.20	0.25
4.75 % Senegal Government International Bond -Reg-(MTN) 2018/2028	EUR	2 785 000			%	104.563	2 912 079.55	1.24
0.50 % Societe Generale SA (MTN) 2021/2029 *	EUR	700 000	700 000		%	97.878	685 146.00	0.29
1.50 % Swedbank AB (MTN) 2018/2028 *	EUR	200 000			%	102.783	205 566.00	0.09
0.375 % Tesco Corporate Treasury Services PLC (MTN) 2021/2029	EUR	250 000	250 000		%	97.738	244 345.00	0.10
6.75 % Ukraine Government International Bond -Reg-(MTN) 2019/2026	EUR	500 000			%	109.405	547 025.00	0.23
4.375 % Ukraine Government International Bond -Reg-(MTN) 2020/2030	EUR	120 000			%	93.669	112 402.80	0.05
1.375 % Unibail-Rodamco-Westfield SE 2021/2033	EUR	500 000	500 000		%	101.306	506 530.00	0.21
2.00 % UniCredit SpA (MTN) 2019/2029 *	EUR	240 000			%	100.84	242 016.00	0.10
2.731 % UniCredit SpA 2020/2032 *	EUR	200 000			%	102.385	204 770.00	0.09
0.90 % Verbund AG 2021/2041	EUR	1 400 000	1 400 000		%	100.742	1 410 388.00	0.60
0.375 % Vonovia SE (MTN) 2021/2027	EUR	400 000	400 000		%	100.119	400 476.00	0.17
0.625 % Vonovia SE (MTN) 2021/2031	EUR	1 200 000	1 200 000		%	99.002	1 188 024.00	0.50
2.50 % Orsted AS 2021/2021 *	GBP	440 000	440 000		%	99.373	509 633.14	0.22
1.25 % Kreditanstalt fuer Wiederaufbau 2019/2023	NOK	47 740 000	47 740 000		%	100.854	4 729 065.01	2.01
5.125 % Akbank Turk AS -Reg- (MTN) 2015/2025	USD	331 000			%	100.894	281 311.82	0.12
6.375 % America Movil SAB de CV 2005/2035	USD	91 000			%	143.476	109 980.40	0.05
1.00 % Argentine Republic Government International Bond (MTN) 2020/2029	USD	51 812			%	38.136	16 644.09	0.01
0.125 % Argentine Republic Government International Bond (MTN) 2020/2030 *	USD	2 258 472			%	35.996	684 799.75	0.29
0.125 % Argentine Republic Government International Bond 2020/2046 *	USD	137 740			%	32.217	37 380.05	0.02
4.375 % AstraZeneca PLC 2015/2045	USD	300 000			%	124.883	315 587.08	0.13
6.11 % Bank of America Corp. 2007/2037	USD	200 000			%	137.515	231 672.62	0.10
5.00 % Banque Ouest Africaine de Developpement -Reg-(MTN) 2017/2027	USD	3 305 000			%	111.506	3 104 304.70	1.32
4.70 % Banque Ouest Africaine de Developpement -Reg-2019/2031	USD	480 000			%	108.712	439 553.12	0.19
6.625 % Citigroup, Inc. 2002/2032	USD	236 000			%	136.359	271 075.62	0.11
4.875 % Eastern & Southern African Trade & Development Bank (MTN) 2019/2024	USD	300 000			%	105.295	266 086.99	0.11
5.375 % Eastern and Southern African Trade and Development Bank (MTN) 2017/2022	USD	1 409 000			%	102.539	1 217 011.59	0.52
1.71 % EDP Finance BV -Reg- (MTN) 2020/2028	USD	900 000	900 000		%	99.053	750 939.22	0.32
7.875 % Ghana Government International Bond -Reg-(MTN) 2019/2027	USD	500 000			%	105.922	446 119.10	0.19
8.125 % Ghana Government International Bond -Reg-2014/2026	USD	1 250 000			%	107.943	1 136 577.72	0.48
4.75 % Halliburton Co. 2013/2043	USD	300 000			%	116.161	293 546.05	0.12
6.95 % Instituto Costarricense de Electricidad -Reg-(MTN) 2011/2021	USD	700 000			%	101.471	598 321.52	0.25
1.75 % Kreditanstalt fuer Wiederaufbau (MTN) 2019/2029	USD	2 871 000	2 871 000		%	103.084	2 492 981.74	1.06
0.75 % Kreditanstalt fuer Wiederaufbau (MTN) 2020/2030	USD	6 563 000	6 563 000		%	93.914	5 191 912.75	2.20
0.625 % Kreditanstalt fuer Wiederaufbau (MTN) 2021/2026	USD	2 605 000	2 605 000		%	99.08	2 174 144.31	0.92
5.70 % MetLife, Inc. 2005/2035	USD	253 000			%	137.849	293 777.67	0.12
8.75 % Mongolia Government International Bond -Reg-(MTN) 2017/2024	USD	300 000			%	115.083	290 821.88	0.12
5.50 % Namibia International Bonds -Reg-(MTN) 2011/2021	USD	1 200 000			%	101.399	1 024 966.24	0.43
5.25 % Namibia International Bonds -Reg-(MTN) 2015/2025	USD	1 901 000			%	108.003	1 729 468.19	0.73

DWS Invest Multi Asset Income

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
3.75 % Power Finance Corp., Ltd (MTN) 2017/2027	USD	300 000			%	104.073	262 998.92	0.11
6.85 % Sri Lanka Government International Bond -Reg- (MTN) 2019/2024	USD	500 000			%	69.708	293 594.06	0.12
6.35 % Sri Lanka Government International Bond -Reg- (MTN) 2019/2024	USD	290 000			%	69.322	169 341.63	0.07
3.925 % Tencent Holdings Ltd -Reg- 2018/2038	USD	300 000			%	109.298	276 202.82	0.12
5.875 % Turkiye Garanti Bankasi AS -Reg- (MTN) 2017/2023	USD	313 000			%	104.88	276 523.25	0.12
5.75 % Turkiye Vakiflar Bankasi TAO -Reg- (MTN) 2018/2023	USD	649 000			%	103.181	564 077.88	0.24
8.994 % Ukraine Government International Bond -Reg- (MTN) 2018/2024	USD	1 425 000			%	111.077	1 333 317.71	0.57
8.994 % Ukraine Government International Bond -Reg- (MTN) 2018/2024	USD	300 000			%	111.077	280 698.47	0.12
2.55 % Verizon Communications, Inc. (MTN) 2021/2031	USD	855 000	855 000		%	102.411	737 577.00	0.31
4.30 % VISA, Inc. 2015/2045.....	USD	300 000			%	128.751	325 361.76	0.14
Securities admitted to or included in organized markets							7 467 887.82	3.17
Interest-bearing securities								
3.25 % Logisor Financing (MTN) 2018/2028	EUR	250 000			%	116.367	290 917.50	0.12
0.375 % Akamai Technologies, Inc. (MTN) 2019/2027	USD	752 000			%	116.401	737 342.38	0.31
4.25 % Apple, Inc. 2017/2047	USD	300 000			%	126.213	318 948.08	0.14
4.08 % Baker Hughes a GE Co., LLC Via Baker Hughes Co-Obligor, Inc. 2018/2047	USD	300 000			%	114.608	289 621.52	0.12
5.375 % Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand -Reg- (MTN) 2020/2025	USD	500 000			%	113.729	479 000.39	0.20
4.80 % Campbell Soup Co. 2018/2048.....	USD	300 000			%	123.228	311 404.80	0.13
4.78 % CVS Health Corp. 2018/2038	USD	300 000			%	123.317	311 629.70	0.13
5.50 % Dominican Republic International Bond -Reg- (MTN) 2015/2025	USD	2 300 000			%	110.168	2 134 410.48	0.91
4.75 % Empresa Nacional de Telecomunicaciones SA -Reg- 2014/2026	USD	600 000			%	110.932	560 664.08	0.24
5.25 % Global Bank Corp. -Reg- (MTN) 2019/2029 *	USD	500 000			%	105.238	443 238.25	0.19
0.50 % Lumentum Holdings, Inc. (MTN) 2019/2026.....	USD	783 000			%	109.023	719 075.57	0.31
0.125 % Okta, Inc. (MTN) 2019/2025.....	USD	236 000			%	145.6	289 446.31	0.12
0.25 % Zynga, Inc. (MTN) 2019/2024.....	USD	500 000			%	138.229	582 188.76	0.25
Investment fund units							7 212 035.25	3.06
In-group fund units								
DWS Invest SICAV - DWS Invest ESG European Small/ Mid Cap -XC- EUR - (0.350%)	Units	44 505	44 505		EUR	162.05	7 212 035.25	3.06
Total securities portfolio							198 228 794.69	84.13
Derivatives (Minus signs denote short positions)								
Equity index derivatives							-251 407.76	-0.11
Receivables/payables								
Equity index futures								
Dax Index 09/2021 (DB)	Count	-11		11			49 243.62	0.02
DJ Euro Stoxx 50 09/2021 (DB)	Count	-62		62			37 200.00	0.02
DJ Euro Stoxx 50 09/2021 (DB)	Count	941	941				-182 201.13	-0.09
E-mini Nasdaq 100 Futures 09/2021 (DB)	Count	-7		7			-47 619.25	-0.02
Hang Seng China Enterprises Index 07/2021 (DB)	Count	34	34				-10 399.41	0.00
MSCI Emerging Market Futures 09/2021 (DB)	Count	200	200				-19 134.07	-0.01
MSCI World Index 09/2021 (DB)	Count	39	39				31 149.30	0.01
S & P MINI 500 Futures 09/2021 (DB)	Count	-50		50			-76 654.21	-0.03
Topix Index 09/2021 (DB)	Count	32	32				-32 992.61	-0.01
Interest rate derivatives							-59 921.96	-0.03
Receivables/payables								
Interest rate futures								
Euro Buxl Futures 09/2021 (DB)	Count	-4		4			-12 560.00	-0.01
Germany Federal Republic Notes 10 year 09/2021 (DB)	Count	-27		27			-8 640.00	0.00
US Treasury Notes 10 year Futures 09/2021 (DB)	Count	-126		126			-38 721.96	-0.02
Currency derivatives							-195 118.82	-0.08
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
AUD/EUR 1.2 million							-4 725.20	0.00
JPY/EUR 438.2 million							18 533.41	0.01

DWS Invest Multi Asset Income

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Forward currency transactions (short)								
Open positions								
EUR/CAD 0.1 million							-0.26	0.00
EUR/CHF 2.7 million							2 643.44	0.00
EUR/DKK 0.1 million							-0.02	0.00
EUR/GBP 5.7 million							4 386.86	0.00
EUR/HKD 0.1 million							-1.43	0.00
EUR/NOK 0.1 million							2.10	0.00
EUR/SEK 0.1 million							-0.06	0.00
EUR/TWD 0.1 million							-0.32	0.00
EUR/USD 42.4 million							-215 956.38	-0.09
Closed positions								
EUR/AUD 0.1 million							-0.07	0.00
EUR/JPY 0.1 million							-0.89	0.00
Swaps								
Receivables/payables							1 362 866.09	0.58
Credit default swaps								
Protection seller								
CDS Index North America High Yield / 1% / 20/12/2024 (OTC) (DB)	Count	500 000					41 310.07	0.02
iTraxx Crossover / 1% / 20/06/2025 (OTC) (DB)	Count	11 050 000					1 321 556.02	0.56
Cash at bank								
							37 318 600.34	15.84
Demand deposits at Depository								
EUR deposits	EUR						5 087 532.55	2.16
Deposits in other EU/EEA currencies								
British pound	GBP	433 649					505 446.55	0.21
Danish krone	DKK	1 000 107					134 494.10	0.06
Norwegian krone	NOK	1 686 119					165 610.51	0.07
Swedish krona	SEK	1 928 001					190 668.73	0.08
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	330 456					208 840.50	0.09
Brazilian real	BRL	4 288					722.72	0.00
Hong Kong dollar	HKD	2 818 046					305 652.90	0.13
Indonesian rupiah	IDR	94 932					5.51	0.00
Israeli shekel	ILS	747 309					193 171.86	0.08
Japanese yen	JPY	109 019 100					829 525.99	0.35
Canadian dollar	CAD	176 527					120 184.48	0.05
New Taiwan dollar	TWD	4 239 311					128 165.12	0.05
Swiss franc	CHF	131 818					120 176.79	0.05
Singapore dollar	SGD	334 170					209 379.20	0.09
South African rand	ZAR	2 732					161.72	0.00
Turkish lira	TRY	858 110					83 347.68	0.04
U.S. dollar	USD	2 416 458					2 035 513.43	0.87
Time deposits								
EUR deposits (HSH Nordbank AG, Hamburg)	EUR						27 000 000.00	11.46
Other assets								
Dividends/Distributions receivable							1 198 355.33	0.51
Prepaid placement fee **							114 177.70	0.05
Interest receivable							254 310.75	0.11
Other receivables							828 848.93	0.35
							1 017.95	0.00
Receivables from share certificate transactions							31 157.99	0.01
Total assets ***							238 282 933.17	101.13
Other liabilities								
Additional other liabilities							-1 460 978.59	-0.62
							-1 460 978.59	-0.62
Liabilities from share certificate transactions								
							-553 506.80	-0.23
Total liabilities							-2 664 092.66	-1.13
Net assets							235 618 840.51	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest Multi Asset Income

Net asset value per share and number of shares outstanding	Count/currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	122.63
Class LC	EUR	117.91
Class LD	EUR	100.22
Class LDH (P)	EUR	99.14
Class NC	EUR	115.67
Class ND	EUR	97.71
Class PFD	EUR	105.25
Class TFD	EUR	102.30
Number of shares outstanding		
Class FC	Count	894 474.127
Class LC	Count	359 454.205
Class LD	Count	409 857.648
Class LDH (P)	Count	200.000
Class NC	Count	27 079.507
Class ND	Count	94 708.000
Class PFD	Count	283 710.000
Class TFD	Count	1 928.000

Composition of the reference portfolio (according to CSSF circular 11/512)

MSCI AC World Index (55%), JP Morgan EMBI Global Diversified Composite hedged in EUR (20%), Barclays U.S. High Yield 2% Issuer Cap Index hedged in EUR (15%) and JP Morgan GBI EM Global Composite (10%)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	78.335
Highest market risk exposure	%	103.427
Average market risk exposure	%	91.498

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.7, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 117 301 200.15 as of the reporting date.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Contracting parties for derivatives (with the exception of forward currency transactions)

DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions

BNP Paribas S.A., Goldman Sachs Bank Europe SE, HSBC France, J.P. Morgan AG, Morgan Stanley Europe SE, Royal Bank of Canada (UK), State Street Bank International GmbH and UBS AG

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.582338	= EUR	1
Brazilian real	BRL	5.932541	= EUR	1
Canadian dollar	CAD	1.468801	= EUR	1
Swiss franc	CHF	1.096867	= EUR	1
Danish krone	DKK	7.436066	= EUR	1
British pound	GBP	0.857953	= EUR	1
Hong Kong dollar	HKD	9.219758	= EUR	1
Indonesian rupiah	IDR	17 213.665514	= EUR	1
Israeli shekel	ILS	3.868623	= EUR	1
Japanese yen	JPY	131.423368	= EUR	1
Norwegian krone	NOK	10.181230	= EUR	1
Swedish krona	SEK	10.111782	= EUR	1
Singapore dollar	SGD	1.596004	= EUR	1
Turkish lira	TRY	10.295553	= EUR	1
New Taiwan dollar	TWD	33.076949	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1
South African rand	ZAR	16.894619	= EUR	1

DWS Invest Multi Asset Income

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

- * Floating interest rate.
- ** The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).
- *** Does not include positions with a negative balance, if such exist.

DWS Invest Multi Credit

DWS INVEST MULTI CREDIT

Performance of share classes (in USD)

Share class	ISIN	6 months
Class USD LD	LU1249492460	0.1%
Class USD FC	LU1249492387	-0.8% ¹
Class USD XC	LU1717101973	0.5%
Class FCH ²	LU1249492031	-0.1%
Class LDH ²	LU1249492114	-0.4%
Class TFDH ²	LU1663932645	-0.1%

¹ Last share price calculation on April 6, 2021

² in EUR

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest Multi Credit

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in USD	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	67 381 815.00	98.67
Institutions	2.50	0.00
Central governments	354 406.82	0.52
Total bonds	67 736 224.32	99.19
2. Investment fund units		
Bond funds	924 997.09	1.35
Total investment fund units	924 997.09	1.35
3. Derivatives		
	-217 827.75	-0.32
4. Cash at bank		
	921 315.92	1.35
5. Other assets		
	853 758.03	1.25
6. Receivables from share certificate transactions		
	212.07	0.00
II. Liabilities		
1. Loan liabilities		
	-75 354.64	-0.11
2. Other liabilities		
	-1 819 047.34	-2.66
3. Liabilities from share certificate transactions		
	-31 228.22	-0.05
III. Net assets		
	68 293 049.48	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Multi Credit

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
Securities traded on an exchange							55 794 844.94	81.70
Interest-bearing securities								
3.248 % Abertis Infraestructuras Finance BV 2020/ perpetual *	EUR	200 000			%	103.614	246 010.58	0.36
2.25 % ADLER Group SA (MTN) 2021/2029	EUR	200 000	200 000		%	97.193	230 765.21	0.34
1.875 % ADLER Real Estate AG (MTN) 2018/2023	EUR	200 000		100 000	%	100.599	238 852.07	0.35
4.25 % Afflelou SAS -Reg- (MTN) 2021/2026	EUR	110 000	110 000		%	102.239	133 510.26	0.20
6.25 % AIB Group PLC 2020/perpetual *	EUR	200 000			%	114.016	270 708.04	0.40
1.00 % Akelius Residential Property Financing BV (MTN) 2020/2028	EUR	120 000			%	102.177	145 559.23	0.21
2.875 % Akropolis Group Uab (MTN) 2021/2026	EUR	270 000	270 000		%	98.36	315 273.63	0.46
3.625 % Allied Universal Holdco LLC Via Allied Universal Finance Corp Via Atlas Luxco 4 Sarl -Reg- (MTN) 2021/2028	EUR	180 000	180 000		%	99.409	212 423.99	0.31
0.75 % APT Pipelines Ltd (MTN) 2021/2029	EUR	310 000	310 000		%	99.259	365 289.30	0.53
3.00 % Arcelik AS (MTN) 2021/2026	EUR	140 000	140 000		%	101.386	168 504.45	0.25
1.50 % Arkema SA 2020/perpetual *	EUR	300 000			%	101.063	359 930.62	0.53
0.541 % Asahi Group Holdings Ltd (MTN) 2020/2028	EUR	180 000			%	100.878	215 563.05	0.32
0.336 % Asahi Group Holdings Ltd (MTN) 2021/2027	EUR	140 000	140 000		%	100.455	166 957.12	0.24
5.00 % Assemblin Financing AB -Reg- (MTN) 2019/2025 *	EUR	290 000			%	101.526	349 526.92	0.51
1.625 % AusNet Services Holdings Pty Ltd 2021/2081 *	EUR	110 000	110 000		%	101.862	133 017.95	0.19
0.875 % Banco de Sabadell SA (MTN) 2021/2028 *	EUR	200 000	200 000		%	98.602	234 110.60	0.34
5.75 % Banco de Sabadell SA 2021/perpetual *	EUR	400 000	400 000		%	105.88	502 781.49	0.74
1.375 % Bank of Ireland Group PLC (MTN) 2021/2031 *	EUR	180 000	180 000		%	99.517	212 654.77	0.31
2.50 % Bankinter SA (MTN) 2017/2027 *	EUR	300 000			%	101.867	362 794.03	0.53
1.25 % Bankinter SA 2021/2032 *	EUR	200 000	200 000		%	100.252	238 028.19	0.35
3.375 % Barclays PLC (MTN) 2020/2025 *	EUR	180 000			%	108.983	232 882.37	0.34
1.125 % Barclays PLC (MTN) 2021/2031 *	EUR	170 000	170 000		%	100.571	202 967.75	0.30
1.106 % Barclays PLC 2021/2032 *	EUR	210 000	210 000		%	100.905	251 557.54	0.37
2.25 % BAT International Finance PLC 2017/2030	EUR	220 000	220 000		%	107.714	281 319.73	0.41
0.75 % Bayer AG (MTN) 2020/2027	EUR	300 000			%	101.911	362 950.73	0.53
0.05 % Bayer AG 2021/2025	EUR	300 000	300 000		%	99.825	355 521.55	0.52
1.00 % Bayerische Landesbank (MTN) 2021/2031 *	EUR	100 000	100 000		%	99.893	118 587.91	0.17
3.25 % BP Capital Markets PLC 2020/perpetual *	EUR	410 000			%	107.025	520 924.10	0.76
3.50 % Brunello Bidco SpA -Reg- (MTN) 2021/2028	EUR	100 000	100 000		%	100.193	118 944.05	0.17
3.375 % CAB SELAS -Reg- (MTN) 2021/2028	EUR	230 000	230 000		%	99.785	272 457.30	0.40
0.375 % CaixaBank SA (MTN) 2020/2026 *	EUR	100 000			%	100.169	118 915.56	0.17
1.25 % CaixaBank SA (MTN) 2021/2031 *	EUR	400 000	400 000		%	100.676	478 069.79	0.70
1.75 % CECONOMY AG (MTN) 2021/2026	EUR	200 000	200 000		%	99.408	236 024.28	0.35
5.875 % Centurion Bidco SpA -Reg- (MTN) 2020/2026	EUR	190 000			%	104.769	236 315.25	0.35
4.125 % ContourGlobal Power Holdings SA -Reg- (MTN) 2018/2025	EUR	100 000		120 000	%	102.287	121 429.95	0.18
3.25 % Cooperatieve Rabobank UA 2019/perpetual *	EUR	400 000			%	103.686	492 363.07	0.72
1.625 % Credit Agricole SA (MTN) 2020/2030 *	EUR	200 000			%	103.945	246 796.48	0.36
1.00 % Crédit Suisse Group AG (MTN) 2019/2027 *	EUR	180 000			%	102.064	218 097.38	0.32
1.00 % Czech Gas Networks Investments Sarl (MTN) 2020/2027	EUR	170 000			%	103.632	209 145.32	0.31
0.875 % Czech Gas Networks Investments Sarl (MTN) 2021/2031	EUR	350 000	350 000		%	100.229	416 453.77	0.61
0.75 % Danske Bank A/S (MTN) 2021/2029 *	EUR	310 000	310 000		%	100.097	368 373.27	0.54
1.00 % Deutsche Bank AG (MTN) 2020/2025 *	EUR	100 000			%	102.111	121 221.01	0.18
0.625 % Digital Dutch Finco BV (MTN) 2020/2025	EUR	180 000			%	101.995	217 949.94	0.32
2.625 % Drax Finco PLC (MTN) 2020/2025	EUR	100 000			%	104.032	123 501.52	0.18
0.75 % DSV Panalpina Finance BV 2021/2033	EUR	180 000	180 000		%	99.612	212 857.78	0.31
1.875 % EDP - Energias de Portugal SA 2021/2081 *	EUR	200 000	200 000		%	100.576	238 797.47	0.35
3.00 % El Corte Ingles SA -Reg- (MTN) 2018/2024	EUR	200 000		200 000	%	101.437	240 841.74	0.35
0.375 % Elenia Finance Oyj (MTN) 2020/2027	EUR	320 000			%	100.416	381 468.12	0.56
2.75 % Elia System Operator SA/NV 2018/perpetual *	EUR	400 000			%	105.49	500 929.54	0.73
0.875 % Emirates Telecommunications Group Co., PJSC 2021/2033	EUR	140 000	140 000		%	98.816	164 233.09	0.24
1.125 % EnBW Energie Baden-Wuerttemberg AG 2019/2079 *	EUR	300 000			%	100.812	359 036.70	0.53
1.875 % Engie SA 2021/perpetual *	EUR	300 000	300 000		%	99.687	355 030.07	0.52
0.375 % Eni SpA (MTN) 2021/2028	EUR	210 000	210 000		%	100.298	250 044.28	0.37
2.00 % Eni SpA 2021/perpetual *	EUR	210 000	210 000		%	100.052	249 431.00	0.37
1.816 % EP Infrastructure AS (MTN) 2021/2031	EUR	140 000	140 000		%	101.579	168 825.22	0.25
0.25 % Equinix, Inc. (MTN) 2021/2027	EUR	190 000	190 000		%	99.374	224 146.38	0.33
8.875 % Erste Group Bank AG 2016/2049 *	EUR	200 000			%	102.516	243 403.60	0.36
0.875 % Eurofins Scientific SE (MTN) 2021/2031	EUR	280 000	280 000		%	99.299	330 071.68	0.48
3.375 % Fiat Chrysler Automobiles NV 2020/2023	EUR	240 000			%	106.144	302 421.07	0.44
0.50 % Fomento Economico Mexicano SAB de CV (MTN) 2021/2028	EUR	320 000	320 000		%	99.279	377 148.80	0.55
6.875 % Frigoglass Finance BV -Reg- (MTN) 2020/2025	EUR	220 000			%	89.595	233 997.82	0.34
3.50 % Getlink SE (MTN) 2020/2025	EUR	160 000			%	103.989	197 520.76	0.29
0.125 % GEWO BAG Wohnungsbau-AG Berlin (MTN) 2021/2027	EUR	300 000	300 000		%	99.512	354 406.82	0.52
5.375 % Goldstory SASU -Reg- (MTN) 2021/2026	EUR	110 000	110 000		%	102.505	133 857.62	0.20
3.25 % Guala Closures SpA -Reg- (MTN) 2021/2028	EUR	150 000	150 000		%	100.475	178 918.25	0.26

DWS Invest Multi Credit

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
3.248 % Heimstaden Bostad AB 2019/perpetual *.....	EUR	460 000			%	103.773	566 692.63	0.83
0.625 % Holding d'Infrastructures de Transport SASU (MTN) 2021/2028	EUR	200 000	200 000		%	99.16	235 435.46	0.34
1.825 % Iberdrola International BV 2021/perpetual *.....	EUR	200 000	200 000		%	100.579	238 804.59	0.35
0.875 % ING Groep NV 2021/2032 *	EUR	100 000	100 000		%	100.054	118 779.04	0.17
4.875 % Inter Media and Communication SpA -Reg- (MTN) 2017/2022	EUR	327 017		8 050	%	100.053	388 423.38	0.57
0.75 % Intesa Sanpaolo SpA (MTN) 2021/2028.....	EUR	360 000	360 000		%	100.613	429 993.57	0.63
1.25 % ISS Finance BV (MTN) 2020/2025.....	EUR	120 000			%	103.509	147 456.77	0.22
0.50 % JDE Peet's NV (MTN) 2021/2029	EUR	240 000	240 000		%	99.316	282 967.02	0.41
2.375 % JT International Financial Services BV 2020/2081 *	EUR	200 000			%	105.382	250 208.34	0.37
5.50 % Kaefer Isoliertechnik GmbH & Co., KG -Reg- (MTN) 2018/2024	EUR	300 000			%	101.637	361 974.89	0.53
4.25 % KBC Group NV 2018/perpetual *	EUR	200 000			%	106.342	252 487.67	0.37
4.25 % Kleopatra Finco Sarl -Reg- (MTN) 2021/2026.....	EUR	100 000	100 000		%	100.654	119 491.33	0.18
3.75 % Kronos International, Inc. -Reg- (MTN) 2017/2025...	EUR	200 000			%	102.298	242 886.01	0.36
0.875 % La Banque Postale SA 2020/2031 *	EUR	200 000			%	100.305	238 154.03	0.35
2.125 % La Mondiale SAM 2020/2031.....	EUR	100 000			%	105.036	124 693.42	0.18
0.375 % Landesbank Baden-Wuerttemberg (MTN) 2021/2029	EUR	300 000	300 000		%	99.913	355 834.96	0.52
1.625 % Logicolor Financing Sarl (MTN) 2019/2027.....	EUR	510 000			%	105.445	638 412.71	0.93
6.50 % Louvre Bidco SAS -Reg- 2020/2024.....	EUR	100 000		190 000	%	103.864	123 302.08	0.18
4.375 % Mapfre SA 2017/2047 *	EUR	200 000			%	116.181	275 848.40	0.40
5.875 % Maxeda DIY Holding BV -Reg- (MTN) 2020/2026.....	EUR	210 000			%	102.987	256 747.99	0.38
4.25 % Mobilux Finance SAS -Reg- (MTN) 2021/2028.....	EUR	100 000	100 000		%	100.189	118 939.31	0.17
2.125 % Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal 2021/2052 *	EUR	200 000	200 000		%	100.904	239 576.24	0.35
3.50 % Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal 2021/perpetual *	EUR	100 000	100 000		%	100.749	119 604.11	0.18
7.125 % NAK Naftogaz Ukraine via Kondor Finance PLC (MTN) 2019/2024	EUR	300 000			%	104.3	371 459.03	0.54
4.50 % Neinor Homes SA -Reg- (MTN) 2021/2026.....	EUR	130 000	130 000		%	102.696	158 490.14	0.23
7.00 % Nitrogenmuvek Vegyipari Zrt -Reg- (MTN) 2018/2025	EUR	300 000			%	102.647	365 571.96	0.54
2.50 % Nomad Foods Bondco PLC -Reg- (MTN) 2021/2028	EUR	120 000	120 000		%	101.047	143 949.46	0.21
3.50 % Ontex Group NV (MTN) 2021/2026.....	EUR	190 000	190 000		%	99.938	225 418.53	0.33
2.875 % Organon Finance 1 LLC -Reg- (MTN) 2021/2028.....	EUR	130 000	130 000		%	101.549	156 719.98	0.23
1.75 % Orsted A/S 2019/perpetual *	EUR	140 000			%	102.786	170 831.27	0.25
3.50 % Peach Property Finance GmbH -Reg- 2019/2023	EUR	380 000			%	102.874	464 081.85	0.68
3.50 % PPF Telecom Group BV 2020/2024	EUR	180 000			%	106.77	228 153.48	0.33
1.539 % Prosus NV -Reg- (MTN) 2020/2028.....	EUR	310 000	310 000		%	103.589	381 224.40	0.56
4.25 % Rakuten Group, Inc. -Reg- 2021/perpetual *	EUR	200 000	200 000		%	103.135	244 873.30	0.36
7.25 % Rekeep SpA -Reg- (MTN) 2021/2026.....	EUR	190 000	190 000		%	108.004	243 612.07	0.36
0.375 % Repsol Europe Finance Sarl (MTN) 2021/2029.....	EUR	400 000	400 000		%	99.566	472 798.85	0.69
4.247 % Repsol International Finance BV 2020/perpetual * ..	EUR	200 000	100 000		%	110.229	261 716.57	0.38
2.50 % Repsol International Finance BV 2021/perpetual * ..	EUR	400 000	400 000		%	100.774	478 535.15	0.70
2.125 % Rexel SA (MTN) 2021/2028.....	EUR	100 000	100 000		%	102.329	121 479.81	0.18
2.624 % Samhallsbyggnadsbolaget i Norden AB 2020/ perpetual *	EUR	190 000			%	100.473	226 625.27	0.33
2.625 % Samhallsbyggnadsbolaget i Norden AB 2020/ perpetual *	EUR	260 000			%	100.294	309 566.29	0.45
2.50 % Sampo Oyj 2020/2052 *	EUR	100 000			%	106.185	126 057.45	0.18
4.125 % Sazka Group AS -Reg- (MTN) 2019/2024.....	EUR	270 000			%	102.489	328 508.32	0.48
0.125 % Societe Generale SA (MTN) 2020/2026.....	EUR	300 000			%	100.405	357 587.19	0.52
1.00 % Societe Generale SA (MTN) 2020/2030 *	EUR	200 000			%	99.944	237 296.91	0.35
2.50 % Societe Generale SA 2014/2026 *	EUR	400 000			%	100.589	477 656.66	0.70
3.75 % Sofima Holding SPA -Reg- (MTN) 2020/2028.....	EUR	120 000			%	100.646	143 378.20	0.21
1.00 % SPP-Distribucia AS (MTN) 2021/2031.....	EUR	160 000	160 000		%	100.887	191 628.70	0.28
2.50 % Standard Chartered PLC (MTN) 2020/2030 *	EUR	120 000			%	106.197	151 286.04	0.22
0.625 % Stellantis NV (MTN) 2021/2027.....	EUR	210 000	210 000		%	100.498	250 542.88	0.37
3.875 % Synthomer PLC -Reg- (MTN) 2020/2025	EUR	140 000			%	104.581	173 814.57	0.25
2.502 % Telefonica Europe BV 2020/perpetual *	EUR	300 000			%	102.035	363 392.35	0.53
2.376 % Telefonica Europe BV 2021/perpetual *	EUR	300 000	300 000		%	97.904	348 680.01	0.51
3.75 % TI Automotive Finance PLC -Reg- (MTN) 2021/2029	EUR	100 000	100 000		%	102.188	121 312.42	0.18
1.75 % Total SA 2019/perpetual *	EUR	140 000			%	102.629	170 570.33	0.25
1.625 % TOTAL SE 2021/perpetual *	EUR	210 000	210 000		%	100.253	249 932.10	0.37
3.00 % Transurban Finance Co., Pty Ltd (MTN) 2020/2030.....	EUR	140 000			%	118.257	196 544.21	0.29
0.125 % Traton Finance Luxembourg SA 2021/2025.....	EUR	200 000	200 000		%	100.259	238 044.81	0.35
0.50 % UBS AG/London (MTN) 2021/2031	EUR	250 000	250 000		%	98.584	295 552.70	0.43
3.625 % Victoria PLC (MTN) 2021/2026.....	EUR	100 000	100 000		%	101.579	120 589.44	0.18
3.00 % Vivion Investments Sarl (MTN) 2019/2024	EUR	200 000		100 000	%	99.882	237 149.70	0.35
3.00 % Volkswagen Financial Services AG (MTN) 2020/2025	EUR	420 000			%	110.892	552 910.53	0.81
3.875 % Volkswagen International Finance NV 2020/ perpetual *	EUR	200 000			%	111.266	264 178.72	0.39
0.375 % Volkswagen Leasing GmbH (MTN) 2021/2026.....	EUR	220 000	220 000		%	100.345	262 073.90	0.38
0.375 % Vonovia SE (MTN) 2021/2027	EUR	100 000	100 000		%	100.119	118 856.21	0.17
5.875 % Webuild SpA (MTN) 2020/2025	EUR	210 000			%	110.868	276 395.43	0.40
3.00 % Wintershall Dea Finance 2 BV 2021/perpetual *	EUR	200 000	200 000		%	98.878	234 765.91	0.34
2.499 % Wintershall Dea Finance BV 2021/perpetual *	EUR	400 000	400 000		%	99.866	474 223.43	0.69
1.25 % BNP Paribas SA (MTN) 2021/2031.....	GBP	300 000	400 000	100 000	%	93.895	389 767.54	0.57

DWS Invest Multi Credit

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
4.625 % Cie de Saint-Gobain 2012/2029.....	GBP	200 000			%	123.304	341 231.49	0.50
1.874 % Credit Agricole SA (MTN) 2021/2031 *.....	GBP	100 000	100 000		%	100.397	138 919.33	0.20
1.125 % Credit Suisse AG/London 2021/2025.....	GBP	230 000	230 000		%	99.728	317 385.36	0.46
1.875 % Deutsche Bank AG (MTN) 2021/2028 *.....	GBP	100 000	100 000		%	99.96	138 314.65	0.20
1.985 % Lloyds Banking Group PLC (MTN) 2021/2031 *.....	GBP	100 000	100 000		%	100.677	139 306.77	0.20
1.625 % London Stock Exchange Group PLC (MTN) 2021/2030.....	GBP	210 000	210 000		%	100.242	291 280.20	0.43
2.50 % Orsted AS 2021/2021 *.....	GBP	250 000	250 000		%	99.373	343 756.05	0.50
3.25 % Pinewood Finance Co., Ltd -Reg- (MTN) 2019/2025	GBP	130 000			%	101.866	183 237.58	0.27
7.75 % Shop Direct Funding PLC -Reg- (MTN) 2017/2022 ..	GBP	290 000			%	100.681	404 005.67	0.59
2.746 % Banco Santander SA (MTN) 2020/2025.....	USD	400 000			%	105.412	421 648.00	0.62
2.749 % Banco Santander SA (MTN) 2020/2030.....	USD	200 000			%	99.26	198 520.00	0.29
5.00 % Banque Ouest Africaine de Developpement -Reg- (MTN) 2017/2027.....	USD	300 000			%	111.506	334 518.00	0.49
2.645 % Barclays PLC 2020/2031 *.....	USD	500 000			%	101.446	507 230.00	0.74
1.957 % Becton Dickinson and Co. (MTN) 2021/2031.....	USD	515 000	515 000		%	97.646	502 876.90	0.74
4.508 % Boeing Co./The 2020/2023.....	USD	565 000			%	106.581	602 182.65	0.88
4.00 % Boston Scientific Corp. (MTN) 2019/2029.....	USD	321 000			%	113.973	365 853.33	0.54
4.875 % BP Capital Markets PLC 2020/perpetual *.....	USD	280 000			%	109.58	306 824.00	0.45
2.75 % Borgan Bank SAK 2020/2031 *.....	USD	200 000			%	94.837	189 674.00	0.28
5.98 % China Aoyuan Group Ltd (MTN) 2020/2025.....	USD	220 000			%	89.126	196 077.20	0.29
2.375 % Cigna Corp. (MTN) 2021/2031.....	USD	340 000	340 000		%	101.444	344 909.60	0.51
6.25 % Clifton Ltd -Reg- 2021/2025.....	USD	250 000	250 000		%	98.834	247 085.00	0.36
1.375 % Conagra Brands, Inc. (MTN) 2020/2027.....	USD	135 000			%	97.683	131 872.05	0.19
3.80 % Crown Castle International Corp. (MTN) 2018/2028.....	USD	500 000			%	111.058	555 290.00	0.81
3.10 % Crown Castle International Corp. (MTN) 2019/2029.....	USD	510 000			%	106.435	542 818.50	0.79
1.30 % CVS Health Corp. (MTN) 2020/2027.....	USD	335 000			%	98.232	329 077.20	0.48
4.205 % DowDuPont, Inc. (MTN) 2018/2023.....	USD	200 000		500 000	%	108.358	216 716.00	0.32
6.875 % Ecopetrol SA (MTN) 2020/2030.....	USD	130 000			%	120.668	156 868.40	0.23
1.71 % EDP Finance BV -Reg- (MTN) 2020/2028.....	USD	680 000			%	99.053	673 560.40	0.99
2.95 % Gazprom PJSC Via Gaz Finance PLC -Reg- (MTN) 2021/2029.....	USD	300 000	300 000		%	98.165	294 495.00	0.43
2.35 % General Motors Financial Co., Inc. (MTN) 2021/2031.....	USD	350 000	350 000		%	98.755	345 642.50	0.51
2.633 % HSBC Holdings PLC (MTN) 2019/2025 *.....	USD	370 000			%	105.003	388 511.10	0.57
5.375 % Japfa Comfeed Indonesia Tbk PT (MTN) 2021/2026.....	USD	200 000	200 000		%	105.888	211 776.00	0.31
2.80 % John Deere Capital Corp. (MTN) 2019/2029.....	USD	368 000			%	108.185	398 120.80	0.58
1.75 % Johnson Controls International Plc Via Tyco Fire & Security Finance SCA (MTN) 2020/2030.....	USD	205 000			%	96.572	197 972.60	0.29
3.75 % Juniper Networks, Inc. (MTN) 2019/2029.....	USD	220 000			%	111.436	245 159.20	0.36
1.20 % Juniper Networks, Inc. (MTN) 2020/2025.....	USD	245 000			%	99.944	244 862.80	0.36
11.50 % Kaisa Group Holdings Ltd 2019/2023.....	USD	300 000			%	101.421	304 263.00	0.45
2.25 % Keurig Dr Pepper, Inc. (MTN) 2021/2031.....	USD	175 000	175 000		%	100.815	176 426.25	0.26
4.582 % Lloyds Banking Group PLC (MTN) 2016/2025.....	USD	400 000			%	112.506	450 024.00	0.66
1.70 % Lowe's Cos, Inc. (MTN) 2020/2030.....	USD	195 000			%	96.029	187 256.55	0.27
0.90 % McCormick & Co., Inc./MD (MTN) 2021/2026.....	USD	332 000	332 000		%	98.342	326 495.44	0.48
2.625 % Mirae Asset Daewoo Co., Ltd (MTN) 2020/2025.....	USD	230 000			%	102.852	236 559.60	0.35
3.741 % Mitsubishi UFJ Financial Group, Inc. (MTN) 2019/2029.....	USD	360 000			%	112.712	405 763.20	0.59
1.75 % MPLX LP (MTN) 2020/2026.....	USD	465 000			%	101.202	470 589.30	0.69
4.80 % MPLX LP 2018/2029.....	USD	310 000			%	117.322	363 698.20	0.53
4.892 % Natwest Group PLC 2018/2029 *.....	USD	450 000			%	117.186	527 337.00	0.77
2.648 % Nomura Holdings, Inc. (MTN) 2020/2025.....	USD	660 000			%	105.137	693 904.20	1.02
2.30 % Norfolk Southern Corp. (MTN) 2021/2031.....	USD	350 000	350 000		%	101.421	354 973.50	0.52
4.625 % OCI NV -144A- (MTN) 2020/2025.....	USD	179 000		21 000	%	104.657	187 336.03	0.27
5.60 % Petrobras Global Finance BV 2020/2031.....	USD	132 000			%	112.127	148 007.64	0.22
3.70 % Phillips 66 2020/2023.....	USD	165 000			%	105.525	174 116.25	0.26
5.25 % Scor SE 2018/perpetual *.....	USD	400 000		200 000	%	105.88	423 520.00	0.62
4.875 % SpA Holdings 3 Oy -Reg- (MTN) 2021/2028.....	USD	200 000	400 000	200 000	%	101.141	202 282.00	0.30
6.00 % Standard Chartered PLC -Reg- 2020/perpetual *.....	USD	470 000			%	110.052	517 244.40	0.76
4.75 % Svenska Handelsbanken AB 2020/perpetual *.....	USD	400 000			%	105.968	423 872.00	0.62
2.05 % T-Mobile USA, Inc. (MTN) 2021/2028.....	USD	220 000	220 000		%	101.447	223 183.40	0.33
5.125 % UBS Group AG 2020/perpetual *.....	USD	200 000			%	109.011	218 022.00	0.32
7.00 % Unifin Financiera SAB de CV SOFOM ENR -Reg- (MTN) 2017/2025.....	USD	300 000	300 000		%	95.089	285 267.00	0.42
2.00 % UnitedHealth Group, Inc. (MTN) 2020/2030.....	USD	245 000			%	100.822	247 013.90	0.36
3.40 % Valero Energy Corp. (MTN) 2016/2026.....	USD	400 000			%	108.333	433 332.00	0.63
2.10 % Verizon Communications, Inc. (MTN) 2021/2028.....	USD	220 000	220 000		%	102.126	224 677.20	0.33
2.00 % Waste Management, Inc. (MTN) 2021/2029.....	USD	80 000	80 000		%	101.117	80 893.60	0.12
3.55 % Zimmer Biomet Holdings, Inc. (MTN) 2015/2025.....	USD	400 000		100 000	%	108.568	434 272.00	0.64
Securities admitted to or included in organized markets							11 719 331.45	17.16
Interest-bearing securities								
1.30 % 7-Eleven, Inc. -Reg- (MTN) 2021/2028.....	USD	151 000	151 000		%	96.699	146 015.49	0.21
6.80 % Akbank T.A.S. -Reg- (MTN) 2020/2026.....	USD	300 000			%	105.817	317 451.00	0.46
4.30 % Bank of America Corp. 2020/perpetual *.....	USD	245 000			%	103.218	252 884.10	0.37
2.687 % Bank of America Corp. 2021/2032 *.....	USD	430 000	430 000		%	103.182	443 682.60	0.65
4.70 % BAT Capital Corp. (MTN) 2020/2027.....	USD	500 000			%	112.974	564 870.00	0.83
5.50 % BWAY Holding Co. -144A- (MTN) 2017/2024.....	USD	150 000			%	101.009	151 513.50	0.22

DWS Invest Multi Credit

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
4.20 % CBS Corp. (MTN) 2019/2029.....	USD	400 000			%	115.348	461 392.00	0.68
4.00 % CenturyLink, Inc. -144A- (MTN) 2020/2027.....	USD	400 000			%	102.039	408 156.00	0.60
6.484 % Charter Communications Operating LLC Via Charter Communications Operating Capital 2016/2045.....	USD	300 000			%	138.608	415 824.00	0.61
3.50 % Cox Communications, Inc. -144A- (MTN) 2017/2027	USD	500 000			%	109.864	549 320.00	0.80
2.811 % Credit Agricole SA -Reg- 2021/2041	USD	250 000	250 000		%	94.968	237 420.00	0.35
4.00 % Dell International LLC Via EMC Corp. 2021/2024	USD	400 000	400 000		%	108.653	434 612.00	0.64
2.65 % Enel Finance International NV -Reg- (MTN) 2019/2024	USD	400 000			%	105.119	420 476.00	0.62
1.55 % Equinix, Inc. (MTN) 2020/2028.....	USD	360 000			%	98.32	353 952.00	0.52
3.00 % Equinor ASA (MTN) 2020/2027	USD	200 000			%	108.508	217 016.00	0.32
3.85 % Fifth Third Bank/Cincinnati OH (MTN) 2016/2026....	USD	200 000		340 000	%	110.937	221 874.00	0.32
3.339 % Ford Motor Credit Co., LLC (MTN) 2017/2022	USD	200 000		200 000	%	101.571	203 142.00	0.30
4.00 % Glencore Funding LLC -Reg- (MTN) 2017/2027	USD	600 000			%	110.917	665 502.00	0.97
5.25 % Global Bank Corp. -Reg- (MTN) 2019/2029 *	USD	200 000		200 000	%	105.238	210 476.00	0.31
4.65 % Hewlett Packard Enterprise Co. 2020/2024	USD	285 000			%	111.217	316 968.45	0.46
2.65 % Hyundai Capital America -144A- (MTN) 2020/2025..	USD	332 000			%	104.587	347 228.84	0.51
4.30 % Kinder Morgan, Inc./DE (MTN) 2018/2028.....	USD	400 000		300 000	%	114.247	456 988.00	0.67
4.00 % Lam Research Corp. (MTN) 2019/2029	USD	225 000			%	116.4	261 900.00	0.38
10.00 % Medya Holding International Ltd 1996/2049.....	USD	2 500 000			%	0	2.50	0.00
2.699 % Morgan Stanley 2020/2031 *	USD	495 000			%	104.739	518 458.05	0.76
3.40 % NXP BV Via NXP Funding LLC Via NXP USA, Inc. -144A- (MTN) 2020/2030.....	USD	285 000			%	109.167	311 125.95	0.46
2.50 % Oracle Corp. (MTN) 2020/2025	USD	360 000			%	105.128	378 460.80	0.55
3.70 % Prudential Financial, Inc. 2020/2050 *	USD	250 000			%	104.684	261 710.00	0.38
3.649 % Santos Finance Ltd -Reg- (MTN) 2021/2031.....	USD	210 000	210 000		%	102.495	215 239.50	0.32
3.75 % Schlumberger Holdings Corp. -144A- (MTN) 2019/2024	USD	200 000			%	107.613	215 226.00	0.32
4.00 % Stanley Black & Decker, Inc. 2020/2060 *	USD	298 000			%	106.739	318 082.22	0.47
4.875 % Tenet Healthcare Corp. -144A- (MTN) 2019/2026....	USD	200 000		150 000	%	103.738	207 476.00	0.30
1.15 % TJX Cos, Inc./The (MTN) 2020/2028.....	USD	305 000			%	96.767	295 139.35	0.43
2.65 % Ventas Realty LP (MTN) 2019/2025.....	USD	430 000			%	105.336	452 944.80	0.66
4.75 % Vmed O2 UK Financing I PLC -Reg- (MTN) 2021/2031	USD	250 000	250 000		%	101.455	253 637.50	0.37
5.125 % Vodafone Group PLC 2021/2081 *	USD	230 000	230 000		%	101.376	233 164.80	0.34
Unlisted securities							222 047.93	0.33
Interest-bearing securities								
12.00 % Cammell Laird Holdings PLC -Reg- (MTN) 2000/2010 *	EUR	2 000 000			%	0	2.37	0.00
2.30 % International Flavors & Fragrances, Inc. -Reg- (MTN) 2020/2030	USD	223 000	223 000		%	99.572	222 045.56	0.33
Investment fund units							924 997.09	1.35
In-group fund units								
DWS Invest SICAV - Financial Hybrid Bonds -I- EUR - (0.600%)	Units	7 500			EUR	103.89	924 997.09	1.35
Total securities portfolio							68 661 221.41	100.54
Derivatives (Minus signs denote short positions)								
Interest rate derivatives Receivables/payables							-53 147.56	-0.08
Interest rate futures								
Germany Federal Republic Notes 10 year 09/2021 (MS)	Count	-23		23			-26 342.86	-0.04
US Treasury Notes 10 year Futures 09/2021 (MS)	Count	-39		39			-26 804.70	-0.04
Currency derivatives Receivables/payables							-164 680.19	-0.24
Forward currency transactions								
Forward currency transactions (long)								
Open positions EUR/USD 23.9 million							-168 856.27	-0.25
Closed positions EUR/USD 30.8 million							-9 430.45	-0.01
Forward currency transactions (short)								
Open positions USD/GBP 2 million							13 606.53	0.02
Cash at bank							921 315.92	1.35

DWS Invest Multi Credit

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
Deposits in other EU/EEA currencies								
British pound	GBP	82 340					113 933.78	0.17
Deposits in non-EU/EEA currencies								
U.S. dollar	USD						184 128.73	0.27
Time deposits								
EUR deposits (Commerzbank AG, Frankfurt)	EUR	525 000					623 253.41	0.91
Other assets								
Interest receivable							853 758.03	1.25
Receivables from exceeding the expense cap							585 574.49	0.86
Other receivables							27 489.01	0.04
							240 694.53	0.35
Receivables from share certificate transactions								
							212.07	0.00
Total assets **								
							70 450 113.96	103.16
Short-term liabilities								
EUR loans	EUR	63 475					-75 354.64	-0.11
Other liabilities								
Additional other liabilities							-1 819 047.34	-2.66
Liabilities from share certificate transactions								
							-31 228.22	-0.05
Total liabilities								
							-2 157 064.48	-3.16
Net assets								
							68 293 049.48	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FCH	EUR	117.57
Class LDH	EUR	100.68
Class TFDH	EUR	98.27
Class USD LD	USD	112.96
Class USD XC	USD	119.27
Number of shares outstanding		
Class FCH	Count	30 000.000
Class LDH	Count	509 373.463
Class TFDH	Count	20.000
Class USD LD	Count	3 093.231
Class USD XC	Count	24 060.000

Composition of the reference portfolio (according to CSSF circular 11/512)

Barclays Global Aggregate Corporate 1-10yrs (50%) and The BofA Merrill Lynch BB-B Global High Yield Index (50%)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	27.054
Highest market risk exposure	%	121.799
Average market risk exposure	%	54.547

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.8, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 49 351 587.42 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

DWS Invest Multi Credit

Market abbreviations

Contracting parties for derivatives (with the exception of forward currency transactions)

MS = Morgan Stanley Bank AG

Contracting parties for forward currency transactions

Bofa Securities Europe S.A., Goldman Sachs Bank Europe SE, HSBC France and Morgan Stanley Europe SE

Exchange rates (indirect quotes)

As of June 30, 2021

Euro	EUR	0.842354	= USD	1
British pound	GBP	0.722700	= USD	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

* Floating interest rate.

** Does not include positions with a negative balance, if such exist.

DWS Invest Multi Opportunities

DWS INVEST MULTI OPPORTUNITIES

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU1054321358	7.6%
Class FC	LU1054322166	7.9%
Class FD	LU1254146480	7.9%
Class LD	LU1254146563	7.6%
Class LDQ	LU1054321515	7.6%
Class NC	LU1054321606	7.3%
Class NDQ	LU1054321861	7.3%
Class PFC	LU1054321945	7.8%
Class PFDQ	LU1054322083	7.7%
Class TFC	LU1663932728	7.9%
Class TFD	LU1663932991	7.9%
Class AUD LCH ¹	LU1196385774	7.8%
Class AUD LDMH ¹	LU1254146217	7.8%
Class RMB LDMH ²	LU1289539220	9.4%
Class GBP CH RD ³	LU1220887316	8.2%
Class HKD LDMH ⁴	LU1230072123	8.0%
Class SEK LCH ⁵	LU1289020312	7.8%
Class SGD LDMH ⁶	LU1196386152	8.0%
Class USD FCH ⁷	LU1224427564	8.3%
Class USD LCH ⁷	LU1196394099	8.0%
Class USD LDMH ⁷	LU1254146647	8.1%
Class USD RDMH ⁷	LU1433454672	8.4%
Class USD TFCH ⁷	LU1663933882	8.3%

¹ in AUD

² in CNY

³ in GBP

⁴ in HKD

⁵ in SEK

⁶ in SGD

⁷ in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest Multi Opportunities

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	25 865 337.46	5.21
Telecommunication Services	35 235 176.71	7.08
Consumer Discretionaries	38 768 891.28	7.80
Consumer Staples	5 815 534.65	1.17
Financials	27 504 073.22	5.52
Basic Materials	13 281 178.33	2.67
Industrials	14 911 312.81	3.00
Utilities	14 612 814.79	2.94
Total equities	175 994 319.25	35.39
2. Bonds (issuers)		
Companies	21 481 373.44	4.33
Central governments	2 397 762.77	0.48
Total bonds	23 879 136.21	4.81
3. Investment fund units		
Bond funds	74 816 708.19	15.04
Equity funds	26 854 211.50	5.40
Other funds	185 810 999.85	37.37
Total investment fund units	287 481 919.54	57.81
4. Derivatives	613 446.46	0.12
5. Cash at bank	9 054 775.32	1.82
6. Other assets	2 813 912.50	0.57
7. Receivables from share certificate transactions	66 880.78	0.01
II. Liabilities		
1. Loan liabilities	-93 653.35	-0.02
2. Other liabilities	-703 359.71	-0.14
3. Liabilities from share certificate transactions	-1 863 108.47	-0.37
III. Net assets	497 244 268.53	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Multi Opportunities

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							199 873 455.46	40.20
Equities								
Nestle SA	Count	36 013		24 713	CHF	116.28	3 817 776.47	0.77
Roche Holding AG	Count	13 405		7 709	CHF	350.35	4 281 688.94	0.86
Allianz SE	Count	14 122		13 676	EUR	210.95	2 979 035.90	0.60
Alstom SA	Count	54 670	54 670		EUR	42.65	2 331 675.50	0.47
AXA SA	Count	254 344	293 295	38 951	EUR	21.385	5 439 146.44	1.09
BASF SE	Count	70 834		18 462	EUR	66.57	4 715 419.38	0.95
Bayer AG	Count	46 337		95 859	EUR	51.48	2 385 428.76	0.48
Capgemini SA	Count	15 805	17 060	1 255	EUR	162.7	2 571 473.50	0.52
Deutsche Post AG	Count	80 576		21 661	EUR	57.87	4 662 933.12	0.94
Deutsche Telekom AG	Count	484 556		129 544	EUR	17.902	8 674 521.51	1.74
E.ON SE	Count	704 596		260 142	EUR	9.796	6 902 222.42	1.39
Enel SpA	Count	338 740	375 444	36 704	EUR	7.9	2 676 046.00	0.54
Essilor International Cie Générale d'Optique SA	Count	18 185	19 667	1 482	EUR	156.56	2 847 043.60	0.57
Evonik Industries AG	Count	139 465	155 687	16 222	EUR	28.28	3 944 070.20	0.79
JDE Peet's BV	Count	59 962		9 114	EUR	30.85	1 849 827.70	0.37
Koninklijke Philips NV	Count	53 420		68 068	EUR	41.735	2 229 483.70	0.45
LVMH Moët Hennessy Louis Vuitton SE	Count	6 245		8 075	EUR	670.8	4 189 146.00	0.84
Merck KGaA	Count	24 238		7 576	EUR	162	3 926 556.00	0.79
Sanofi	Count	20 538	20 538		EUR	88.72	1 822 131.36	0.37
Veolia Environnement SA	Count	195 973		139 675	EUR	25.69	5 034 546.37	1.01
Vinci SA	Count	40 465		36 355	EUR	90.16	3 648 324.40	0.73
Volkswagen AG -Pref-	Count	7 659		33 652	EUR	212.35	1 626 388.65	0.33
Vonovia SE	Count	116 443		150 600	EUR	54.38	6 332 170.34	1.27
Reckitt Benckiser Group PLC	Count	30 776		36 442	GBP	64.38	2 309 403.04	0.46
Alibaba Group Holding Ltd	Count	148 452		27 300	HKD	220	3 542 331.60	0.71
Tencent Holdings Ltd	Count	14 500	14 500		HKD	584	918 462.29	0.18
Samsung Electronics Co., Ltd.	Count	79 824	101 851	22 027	KRW	80 700	4 818 428.54	0.97
Activision Blizzard, Inc.	Count	31 538		19 289	USD	95.33	2 532 552.08	0.51
Alphabet, Inc.	Count	5 156		4 227	USD	2 505	10 879 658.94	2.19
Amazon.com, Inc.	Count	646		2 030	USD	3 460	1 882 795.97	0.38
Amgen, Inc.	Count	7 605		6 056	USD	242.36	1 552 582.92	0.31
AT&T, Inc.	Count	139 984	155 425	15 441	USD	28.755	3 390 676.95	0.68
Cisco Systems, Inc.	Count	60 263	16 965	52 499	USD	52.65	2 672 660.32	0.54
Emerson Electric Co.	Count	26 710	29 123	2 413	USD	95.23	2 142 605.99	0.43
Johnson & Johnson	Count	16 518	17 614	1 096	USD	163.89	2 280 366.01	0.46
JPMorgan Chase & Co.	Count	33 695		21 494	USD	154.96	4 398 247.97	0.88
Linde PLC	Count	18 958	22 316	3 358	USD	289.41	4 621 688.75	0.93
MasterCard, Inc.	Count	10 431	3 336	11 626	USD	367.48	3 228 897.77	0.65
Microsoft Corp.	Count	38 861		25 859	USD	270.07	8 840 665.50	1.78
Paypal Holdings, Inc.	Count	7 738	7 738		USD	289.61	1 887 717.15	0.38
Pfizer, Inc.	Count	139 004		27 507	USD	38.88	4 552 481.57	0.92
Taiwan Semiconductor Manufacturing Co., Ltd -ADR-	Count	70 034	80 159	10 125	USD	120.39	7 102 217.84	1.43
Thermo Fisher Scientific, Inc.	Count	7 106	1 881	530	USD	505.6	3 026 404.06	0.61
Union Pacific Corp.	Count	11 506	12 615	1 109	USD	219.33	2 125 773.80	0.43
Visa, Inc.	Count	25 888		30 904	USD	235.09	5 126 574.80	1.03
Walt Disney Co./The	Count	22 329		20 017	USD	174.07	3 274 069.13	0.66
Interest-bearing securities								
4.75 % Coty, Inc. -Reg- (MTN) 2018/2026	EUR	2 775 000		5 400 000	%	97.778	2 713 339.50	0.55
3.25 % Eurofins Scientific SE (MTN) 2017/2027 *	EUR	2 557 000		3 133 000	%	106.328	2 718 806.96	0.55
1.00 % Kreditanstalt fuer Wiederaufbau (MTN) 2016/2021	NOK	30 830 000			%	100.211	3 034 510.63	0.61
0.375 % European Investment Bank 2021/2024	USD	6 200 000	6 200 000		%	99.583	5 200 816.58	1.05
1.375 % Kreditanstalt fuer Wiederaufbau (MTN) 2019/2024	USD	3 000 000	3 000 000		%	102.567	2 591 931.68	0.52
0.25 % Kreditanstalt fuer Wiederaufbau 2021/2023	USD	6 200 000	6 200 000		%	99.988	5 221 968.09	1.05
4.75 % Oman Government International Bond -Reg- (MTN) 2016/2026	USD	1 500 000		1 300 000	%	103.951	1 313 453.11	0.26
4.125 % Oman Government International Bond -Reg- (MTN) 2018/2023	USD	1 250 000		1 250 000	%	102.979	1 084 309.66	0.22
Investment fund units							287 481 919.54	57.81
In-group fund units								
Deutsche ESG Dynamic Opportunities -SC- EUR - (0.200%)	Units	1 620 589	626 934	770 527	EUR	58.14	94 221 044.46	18.95
DWS Concept - DWS Concept Kaldemorgen -IC100- EUR - (0.350%)	Units	836 973	293 230	296 240	EUR	109.43	91 589 955.39	18.42
DWS Invest SICAV - Corporate Hybrid Bonds -XD- EUR - (0.200%)	Units	49 845		139 588	EUR	113.1	5 637 469.50	1.13
DWS Invest SICAV - DWS Invest Macro Bonds I -FC- EUR - (0.600%)	Units	172 475		2 525	EUR	108.43	18 701 464.25	3.76
DWS Invest SICAV - Global Bonds -IC- EUR - (0.350%)	Units	71 880		105 689	EUR	99.62	7 160 685.60	1.44
DWS Invest SICAV - Invest Euro High Yield Corporates -FC- EUR - (0.720%)	Units	34 435		141 029	EUR	173.86	5 986 869.10	1.20
Xtrackers (IE) plc - Xtrackers MSCI World Financials UCITS ETF -1C- USD - (0.100%)	Units	246 857	574 235	327 378	EUR	20.365	5 027 242.81	1.01
Xtrackers (IE) plc - Xtrackers MSCI World Information Technology Index UCITS ETF (DR) -1C- EUR - (0.150%)	Units	154 919	226 236	71 317	EUR	49.635	7 689 404.57	1.55
Xtrackers IE Physical Gold ETC Securities EUR - (0.150%)	Units	541 487	704 455	162 968	EUR	22.948	12 426 043.68	2.50
DWS Invest SICAV - Asian Bonds -FC- USD - (0.600%)	Units	42 195		133 844	USD	156.35	5 557 167.91	1.12
Xtrackers IE Physical Gold ETC Securities USD - (0.150%)	Units	620 000	620 000		USD	27.07	14 137 564.12	2.84

DWS Invest Multi Opportunities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Non-group fund units								
iShares III PLC - iShares J.P. Morgan EM Local Govt Bond UCITS ETF GBP - (0.500%)	Units	94 830		179 575	EUR	47.805	4 533 348.15	0.91
iShares III PLC - iShares J.P. Morgan EM Local Govt Bond UCITS ETF GBP - (0.500%)	Units	310 000			EUR	47.786	14 813 660.00	2.98
Total securities portfolio							487 355 375.00	98.01
Derivatives (Minus signs denote short positions)								
Interest rate derivatives Receivables/payables							408 370.63	0.08
Interest rate futures								
US Treasury Notes 30 year Futures 09/2021 (DB)	Count	126	126				408 370.63	0.08
Currency derivatives Receivables/payables							205 075.83	0.04
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
AUD/EUR 3.6 million							-14 123.44	0.00
CNH/EUR 0.1 million							56.01	0.00
JPY/EUR 2483.5 million							104 819.63	0.02
RUB/EUR 941.7 million							-43 250.00	-0.01
SEK/EUR 0.6 million							-39.64	0.00
SGD/EUR 12.2 million							43 291.44	0.01
USD/EUR 19.6 million							97 952.99	0.02
Closed positions								
GBP/EUR 0.1 million							15.63	0.00
HKD/EUR 15.6 million							-328.39	0.00
USD/EUR 67.1 million							-4 651.98	0.00
Forward currency transactions (short)								
Open positions								
EUR/CHF 12 million							11 819.85	0.00
EUR/GBP 9.7 million							7 477.12	0.00
EUR/HKD 21.4 million							-12 879.11	0.00
EUR/NOK 53 million							14 915.72	0.00
Cash at bank							9 054 775.32	1.82
Demand deposits at Depository								
EUR deposits	EUR						4 885 078.23	0.97
Deposits in other EU/EEA currencies								
British pound	GBP	577 973					673 665.02	0.14
Norwegian krone	NOK	1 867 022					183 378.86	0.04
Swedish krona	SEK	1 516 925					150 015.60	0.03
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	142 478					90 042.82	0.02
Brazilian real	BRL	523 760					88 285.89	0.02
Chinese yuan renminbi	CNY	1 057 931					137 914.06	0.03
Hong Kong dollar	HKD	884 015					95 882.70	0.02
Japanese yen	JPY	282 859					2 152.27	0.00
Mexican peso	MXN	305 419					12 967.63	0.00
Russian rouble	RUB	1 212 170					14 006.89	0.00
Swiss franc	CHF	601 317					548 213.46	0.11
Singapore dollar	SGD	154 492					96 799.24	0.02
South African rand	ZAR	10 883					644.16	0.00
South Korean won	KRW	134 664 747					100 728.49	0.02
Time deposits								
EUR deposits (Commerzbank AG, Frankfurt)	EUR						1 975 000.00	0.40
Other assets							2 813 912.50	0.57
Dividends/Distributions receivable							22 120.43	0.00
Interest receivable							144 706.42	0.04
Other receivables							2 647 085.65	0.53

DWS Invest Multi Opportunities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Receivables from share certificate transactions							66 880.78	0.01
Total assets **							499 979 662.62	100.55
Short-term liabilities							-93 653.35	-0.02
Loans in non-EU/EEA currencies								
Chinese offshore yuan renminbi	CNH	-2					-0.25	0.00
U.S. dollar	USD	-111 180					-93 653.10	-0.02
Other liabilities							-703 359.71	-0.14
Liabilities from cost items							-702 905.47	-0.14
Additional other liabilities							-454.24	0.00
Liabilities from share certificate transactions							-1 863 108.47	-0.37
Total liabilities							-2 735 394.09	-0.55
Net assets							497 244 268.53	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class AUD LCH	AUD	116.52
Class AUD LDMH	AUD	81.82
Class RMB LDMH	CNY	102.00
Class FC	EUR	120.14
Class FD	EUR	106.86
Class LC	EUR	121.94
Class LD	EUR	106.39
Class LDQ	EUR	95.26
Class NC	EUR	117.70
Class NDQ	EUR	91.96
Class PFC	EUR	118.61
Class PFDQ	EUR	92.18
Class TFC	EUR	110.62
Class TFD	EUR	107.41
Class GBP CH RD	GBP	113.54
Class HKD LDMH	HKD	71.59
Class SEK LCH	SEK	1 126.18
Class SGD LDMH	SGD	7.42
Class USD FCH	USD	120.13
Class USD LCH	USD	116.63
Class USD LDMH	USD	82.26
Class USD RDMH	USD	93.89
Class USD TFCH	USD	119.50
Number of shares outstanding		
Class AUD LCH	Count	13 922.000
Class AUD LDMH	Count	23 678.000
Class RMB LDMH	Count	725.000
Class FC	Count	157 752.534
Class FD	Count	105.000
Class LC	Count	831 044.470
Class LD	Count	3 597.000
Class LDQ	Count	698 125.370
Class NC	Count	787 852.556
Class NDQ	Count	1 350 971.405
Class PFC	Count	25 286.000
Class PFDQ	Count	67 115.000
Class TFC	Count	1 844.000
Class TFD	Count	20.000
Class GBP CH RD	Count	72.000
Class HKD LDMH	Count	218 444.619
Class SEK LCH	Count	578.000
Class SGD LDMH	Count	1 659 286.000
Class USD FCH	Count	107.000
Class USD LCH	Count	109 632.417
Class USD LDMH	Count	121 149.245
Class USD RDMH	Count	667 370.000
Class USD TFCH	Count	24.000

DWS Invest Multi Opportunities

Presentation of the maximum limit (according to CSSF circular 11/512)
14.14% of portfolio value (January 1, 2021, through February 14, 2021)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	3.855
Highest market risk exposure	%	16.775
Average market risk exposure	%	6.742

The values-at-risk were calculated for the period from January 1, 2021, through February 14, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

Composition of the reference portfolio (according to CSSF circular 11/512)
60% MSCI All Country World Net TR Index - in EUR, 40% iBoxx Euro Overall Index (February 15, 2021, through June 30, 2021)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	81.944
Highest market risk exposure	%	126.629
Average market risk exposure	%	110.627

The values-at-risk were calculated for the period from February 15, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.3, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 132 629 062.75 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions

Barclays Bank Ireland PLC, Bofa Securities Europe S.A., Goldman Sachs Bank Europe SE, HSBC France, J.P. Morgan AG, Royal Bank of Canada (UK) and State Street Bank International GmbH

Securities lending

The following securities were transferred under securities loans at the reporting date:

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
33.25 % Eurofins Scientific SE (MTN) 2017/2027	EUR	500 000	531 640.00	
Total receivables from securities loans			531 640.00	531 640.00
Contracting parties for securities loans				
Barclays Bank Ireland PLC EQ				
Total collateral pledged by third parties for securities loans			EUR	567 597.08
thereof:				
Bonds			EUR	567 597.08
Equities			EUR	0.00

DWS Invest Multi Opportunities

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.582338	=	EUR	1
Brazilian real	BRL	5.932541	=	EUR	1
Swiss franc	CHF	1.096867	=	EUR	1
Chinese offshore yuan renminbi	CNH	7.670944	=	EUR	1
Chinese yuan renminbi	CNY	7.670944	=	EUR	1
British pound	GBP	0.857953	=	EUR	1
Hong Kong dollar	HKD	9.219758	=	EUR	1
Japanese yen	JPY	131.423368	=	EUR	1
South Korean won	KRW	1 336.908236	=	EUR	1
Mexican peso	MXN	23.552449	=	EUR	1
Norwegian krone	NOK	10.181230	=	EUR	1
Russian rouble	RUB	86.540991	=	EUR	1
Swedish krona	SEK	10.111782	=	EUR	1
Singapore dollar	SGD	1.596004	=	EUR	1
U.S. dollar	USD	1.187149	=	EUR	1
South African rand	ZAR	16.894619	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

- * Some or all of these securities are lent.
- ** Does not include positions with a negative balance, if such exist.

DWS Invest Multi Strategy

DWS INVEST MULTI STRATEGY

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class FC	LU0616844766	1.3%
Class FD	LU1264174118	1.3%
Class LC	LU0616843958	1.1%
Class LD	LU0616844170	1.1%
Class XC	LU1808979337	1.5%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest Multi Strategy

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	830 047.24	1.83
Telecommunication Services	848 409.85	1.89
Consumer Discretionaries	1 069 218.53	2.38
Energy	157 544.58	0.35
Consumer Staples	623 934.63	1.38
Financials	745 684.81	1.64
Basic Materials	219 267.89	0.49
Industrials	406 998.90	0.90
Utilities	84 957.71	0.19
Total equities	4 986 064.14	11.05
2. Bonds (issuers)		
Central governments	14 505 768.79	32.12
Total bonds	14 505 768.79	32.12
3. Investment fund units		
Other funds	1 485 003.07	3.29
Total investment fund units	1 485 003.07	3.29
4. Derivatives		
	945 352.99	2.09
5. Cash at bank		
	23 214 898.04	51.43
6. Other assets		
	81 482.95	0.18
II. Liabilities		
1. Other liabilities		
	-67 013.24	-0.16
III. Net assets		
	45 151 556.74	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Multi Strategy

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							16 610 282.42	36.79
Equities								
Goodman Group	Count	2 133		3 114	AUD	21.17	28 537.27	0.06
Scentre Group	Count	14 202		20 735	AUD	2.74	24 592.39	0.05
Canadian National Railway Co.	Count	378		553	CAD	131.21	33 767.27	0.08
Royal Bank of Canada	Count	219		319	CAD	125.44	18 703.26	0.04
Toronto-Dominion Bank/The	Count	391		571	CAD	86.94	23 143.74	0.05
Geberit AG	Count	31		46	CHF	698.8	19 749.71	0.04
Novartis AG	Count	309		452	CHF	84.45	23 790.54	0.05
Roche Holding AG	Count	37		54	CHF	350.35	11 818.16	0.03
Sonova Holding AG	Count	88		129	CHF	346.6	27 807.21	0.06
Carlsberg A/S	Count	350		596	DKK	1 180	55 540.12	0.12
Allianz SE	Count	71		104	EUR	210.95	14 977.45	0.03
ASML Holding NV	Count	131		224	EUR	583.8	76 477.80	0.17
AXA SA	Count	925		1 351	EUR	21.385	19 781.13	0.04
BioMerieux	Count	89		129	EUR	97.68	8 693.52	0.02
BNP Paribas SA	Count	680		992	EUR	53.21	36 182.80	0.08
CNH Industrial NV	Count	1 174		1 714	EUR	13.91	16 330.34	0.04
E.ON SE	Count	2 114		3 087	EUR	9.796	20 708.74	0.05
EDP Renovaveis SA	Count	988		1 443	EUR	19.47	19 236.36	0.04
Faurecia SE	Count	65	66		EUR	41.55	2 700.75	0.01
Henkel AG & Co., KgaA -Pref-	Count	189		276	EUR	89.26	16 870.14	0.04
Iliad SA	Count	101		147	EUR	123.1	12 433.10	0.03
Inditex SA	Count	924		1 349	EUR	29.95	27 673.80	0.06
ING Groep NV	Count	4 060		5 927	EUR	11.186	45 415.16	0.10
Kering SA	Count	28		41	EUR	742.8	20 798.40	0.05
Knorr-Bremse AG	Count	160		234	EUR	96.86	15 497.60	0.03
Koninklijke Ahold Delhaize NV	Count	808		1 735	EUR	25.105	20 284.84	0.05
L'Oreal SA	Count	90		166	EUR	377.95	34 015.50	0.08
LVMH Moët Hennessy Louis Vuitton SE	Count	96		165	EUR	670.8	64 396.80	0.14
MTU Aero Engines AG	Count	143		209	EUR	209	29 887.00	0.07
Neste Oyj	Count	476		694	EUR	52.12	24 809.12	0.06
OMV AG	Count	926		1 351	EUR	48.52	44 929.52	0.10
Prosus NV	Count	371			EUR	83.3	30 904.30	0.07
SAP SE	Count	162		236	EUR	119.3	19 326.60	0.04
Snam SpA	Count	2 915		4 255	EUR	4.885	14 239.78	0.03
Stellantis NV	Count	1 562	3 843	2 281	EUR	16.61	25 944.82	0.06
STMicroelectronics NV	Count	916		1 338	EUR	30.785	28 199.06	0.06
Total SA	Count	756		1 104	EUR	38.58	29 166.48	0.06
UPM-Kymmene Oyj	Count	1 783		3 041	EUR	31.95	56 966.85	0.13
Vonovia SE	Count	368		742	EUR	54.38	20 011.84	0.04
HSBC Holdings PLC	Count	3 340		4 877	GBP	4.198	16 342.76	0.04
Rentokil Initial PLC	Count	5 911		8 629	GBP	4.96	34 172.69	0.08
Rio Tinto PLC	Count	1 159		1 976	GBP	60.21	81 337.09	0.18
SSE PLC	Count	976		1 426	GBP	15.075	17 149.19	0.04
AIA Group Ltd.	Count	1 800		2 600	HKD	96.5	18 839.97	0.04
Alibaba Health Information Technology Ltd	Count	18 000			HKD	17.22	313 619.10	0.07
ANTA Sports Products Ltd	Count	6 000			HKD	182.8	118 961.91	0.26
China Life Insurance Co., Ltd	Count	21 000			HKD	15.4	35 076.84	0.08
China Resources Land Ltd	Count	12 000			HKD	31.45	40 933.83	0.09
CSPC Pharmaceutical Group Ltd	Count	23 040			HKD	11.24	28 088.55	0.06
Hong Kong Exchanges and Clearing Ltd	Count	300		500	HKD	462.8	15 058.96	0.03
Kingdee International Software Group Co., Ltd	Count	21 000			HKD	26.35	60 017.84	0.13
PICC Property & Casualty Co., Ltd	Count	32 000			HKD	6.8	23 601.49	0.05
Ping An Healthcare and Technology Co., Ltd	Count	7 500			HKD	96.7	78 662.59	0.17
Sands China Ltd	Count	5 600			HKD	32.7	19 861.69	0.04
Sunny Optical Technology Group Co., Ltd	Count	3 100			HKD	245.4	82 511.93	0.18
Tencent Holdings Ltd	Count	1 300			HKD	584	82 344.89	0.18
WuXi AppTec Co., Ltd	Count	3 360	560		HKD	181.3	66 072.02	0.15
Wynn Macau Ltd	Count	12 800			HKD	12.22	16 965.30	0.04
KDDI Corp.	Count	400		600	JPY	3 465	10 546.07	0.02
Seven & I Holdings Co., Ltd	Count	700		900	JPY	5 297	28 213.40	0.06
Shin-Etsu Chemical Co., Ltd	Count	200		300	JPY	18 580	28 275.03	0.06
Sony Corp.	Count	400		700	JPY	10 815	32 916.52	0.07
Toyota Motor Corp.	Count	400		700	JPY	9 710	29 553.34	0.07
Telenor ASA	Count	1 208		1 763	NOK	145.3	17 239.80	0.04
Abbott Laboratories	Count	164		240	USD	115.66	15 977.97	0.04
AbbVie, Inc.	Count	421		811	USD	111.79	39 644.20	0.09
Activision Blizzard, Inc.	Count	268		392	USD	95.33	21 520.83	0.05
Adobe Systems, Inc.	Count	45		65	USD	588.88	22 322.04	0.05
Agilent Technologies, Inc.	Count	126		185	USD	147.41	15 645.60	0.03
Alexion Pharmaceuticals, Inc.	Count	130		191	USD	184.39	20 191.82	0.04
Alibaba Group Holding Ltd -ADR-	Count	622			USD	226.7	118 778.15	0.26
Alphabet, Inc.	Count	37		62	USD	2 435	75 891.88	0.17
Amazon.com, Inc.	Count	28		48	USD	3 460	81 607.26	0.18
American Express Co.	Count	153		224	USD	164.82	21 242.03	0.05

DWS Invest Multi Strategy

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Currency	Market price	Total market value in EUR	% of net assets
Amgen, Inc.	Count	111		162	USD	242.36	22 660.97	0.05
Apple, Inc.	Count	1 437		2 453	USD	136.075	164 713.72	0.37
Applied Materials, Inc.	Count	269		392	USD	140.54	31 845.41	0.07
Bank of America Corp.	Count	1 384		2 021	USD	41.04	47 845.17	0.11
BlackRock, Inc.	Count	43		63	USD	872.75	31 612.07	0.07
Booking Holdings, Inc.	Count	21		30	USD	2 190	38 739.86	0.09
BorgWarner, Inc.	Count	549		801	USD	48.21	22 294.83	0.05
Cadence Design Systems, Inc.	Count	247		360	USD	137.05	28 514.82	0.06
Caterpillar, Inc.	Count	239		350	USD	215.07	43 298.45	0.10
Charles Schwab Corp./The	Count	307		448	USD	72.66	18 790.07	0.04
Chubb Ltd.	Count	90		131	USD	158.45	12 012.39	0.03
Church & Dwight Co., Inc.	Count	240		350	USD	85.41	17 266.91	0.04
Cisco Systems, Inc.	Count	405		591	USD	52.65	17 961.72	0.04
Citigroup, Inc.	Count	374		545	USD	70.02	22 059.13	0.05
Coca-Cola Co./The	Count	704		1 289	USD	53.87	31 945.84	0.07
Cognizant Technology Solutions Corp.	Count	489		714	USD	68.92	28 388.91	0.06
Colgate-Palmolive Co.	Count	361		671	USD	81.29	24 719.46	0.05
Comcast Corp.	Count	1 197		2 011	USD	56.435	56 903.29	0.13
ConocoPhillips	Count	780		1 139	USD	60.75	39 914.94	0.09
Corning, Inc.	Count	863		1 261	USD	40.73	29 608.73	0.07
Cummins, Inc.	Count	195		333	USD	241.2	39 619.28	0.09
Dominion Resources, Inc.	Count	220		322	USD	73.515	13 623.64	0.03
Eaton Corp., PLC	Count	383		708	USD	146.77	47 351.17	0.11
Eli Lilly & Co.	Count	162		324	USD	229.53	31 321.97	0.07
Facebook, Inc.	Count	259		464	USD	349.23	76 191.40	0.17
Gilead Sciences, Inc.	Count	549		801	USD	68.28	31 576.25	0.07
Goldman Sachs Group, Inc.	Count	92		135	USD	374.28	29 005.42	0.06
Jazz Pharmaceuticals PLC	Count	87		126	USD	176.79	12 956.02	0.03
JD.com, Inc. -ADR-	Count	1 256		78.49	USD	78.49	83 042.16	0.18
Johnson & Johnson	Count	309		528	USD	163.89	42 658.50	0.09
JPMorgan Chase & Co.	Count	335		488	USD	154.96	43 727.94	0.10
Lear Corp.	Count	148		216	USD	175.13	21 833.18	0.05
Linde PLC	Count	131		191	USD	289.41	31 935.92	0.07
Lululemon Athletica Inc.	Count	60		87	USD	365.49	18 472.32	0.04
Marsh & McLennan Cos, Inc.	Count	106		154	USD	140.87	12 578.22	0.03
McDonald's Corp.	Count	193		281	USD	231.51	37 637.58	0.08
Merck & Co., Inc.	Count	615		898	USD	77.32	40 055.45	0.09
Microsoft Corp.	Count	813		1 386	USD	270.07	184 953.06	0.41
MSCI, Inc.	Count	52		75	USD	541.15	23 703.67	0.05
Netflix, Inc.	Count	27		39	USD	530.95	12 075.69	0.03
New Oriental Education & Technology Group, Inc. -ADR-	Count	3 780	3 402		USD	8.125	25 870.80	0.06
Newmont Mining Corp.	Count	391		7 273	USD	63.01	20 753.00	0.05
Norfolk Southern Corp.	Count	171		250	USD	263.92	38 015.71	0.08
NVIDIA Corp.	Count	84		123	USD	798.49	56 499.34	0.13
NXP Semiconductors NV	Count	244		356	USD	205.49	42 235.26	0.09
OneConnect Financial Technology Co., Ltd -ADR-	Count	1 272			USD	12.15	13 018.41	0.03
Organon & Co.	Count	61	62	1	USD	30.46	1 565.14	0.00
PACCAR, Inc.	Count	348		509	USD	88.415	25 917.90	0.06
Paypal Holdings, Inc.	Count	233		399	USD	289.61	56 841.32	0.13
Pentair PLC	Count	583		852	USD	67.16	32 981.76	0.07
Pfizer, Inc.	Count	1 093		2 008	USD	38.88	35 796.54	0.08
Philip Morris International, Inc.	Count	269		392	USD	98.6	22 342.09	0.05
Progressive Corp./The	Count	144		211	USD	98.43	11 939.46	0.03
Public Storage	Count	129		188	USD	304.68	33 107.65	0.07
QUALCOMM, Inc.	Count	236		432	USD	142.41	28 310.47	0.06
S+P Global, Inc.	Count	61		89	USD	409.59	21 046.21	0.05
Solaredge Technologies, Inc.	Count	80		117	USD	277.86	18 724.52	0.04
Target Corp.	Count	130		263	USD	241.95	26 494.98	0.06
Tencent Music Entertainment Group -ADR-	Count	2 492			USD	15.615	32 778.17	0.07
TransUnion	Count	459		669	USD	109.57	42 364.20	0.09
Union Pacific Corp.	Count	173		319	USD	219.33	31 962.36	0.07
UnitedHealth Group, Inc.	Count	169		289	USD	397.96	56 652.72	0.13
Universal Health Services, Inc.	Count	249		363	USD	145.97	30 616.64	0.07
US Bancorp	Count	483		706	USD	56.87	23 137.96	0.05
Verizon Communications, Inc.	Count	606		885	USD	55.925	28 547.84	0.06
Vertex Pharmaceuticals, Inc.	Count	67		97	USD	197	11 118.23	0.02
Visa, Inc.	Count	290		424	USD	235.09	57 428.41	0.13
Walt Disney Co./The	Count	292		427	USD	174.07	42 815.54	0.10
Yum! Brands, Inc.	Count	393		573	USD	115.61	38 272.13	0.08
Interest-bearing securities								
0.00 % Dutch Treasury Certificate 2021/2021	EUR	157 000	157 000		%	100.272	157 427.04	0.35
0.00 % France Treasury Bill BTF 2021/2021	EUR	2 219 240	2 219 240		%	100.035	2 220 016.73	4.92
0.00 % France Treasury Bill BTF 2021/2021	EUR	557 476	557 476		%	100.061	557 816.06	1.24
1.10 % French Republic Government Bond OAT 2010/2022	EUR	1 121 379	1 121 379		%	103.644	1 162 241.59	2.57
1.50 % Israel Government International Bond (MTN) 2019/2029	EUR	550 000			%	109.637	603 003.50	1.34
0.00 % Italy Buoni Ordinari del Tesoro BOT 2021/2022	EUR	1 098 000	1 098 000		%	100.366	1 102 018.68	2.44
4.75 % Italy Buoni Poliennali Del Tesoro (MTN) 2011/2021	EUR	530 000	530 000		%	100.882	534 674.60	1.18
2.15 % Italy Buoni Poliennali Del Tesoro (MTN) 2014/2021	EUR	546 000	546 000		%	101.251	552 830.46	1.22

DWS Invest Multi Strategy

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
1.35 % Italy Buoni Poliennali Del Tesoro (MTN) 2015/2022	EUR	758 000	758 000		%	101.452	769 006.16	1.70
5.00 % Italy Buoni Poliennali Del Tesoro 2011/2022.....	EUR	533 000	533 000		%	103.671	552 566.43	1.22
4.00 % Kingdom of Belgium Government Bond 2006/2022	EUR	318 156	318 156		%	103.464	329 176.92	0.73
0.60 % Japan Government Thirty Year Bond 2020/2050	JPY	45 200 000			%	98.086	337 343.90	0.75
1.00 % United States Treasury Inflation Indexed Bonds 2019/2049	USD	0	312	1 154 679	%	134.984	0.01	0.00
2.00 % United States Treasury Note/Bond (MTN) 2016/2026	USD	3 087 900		512 100	%	105.574	2 746 096.20	6.08
Securities admitted to or included in organized markets							2 881 550.51	6.38
Interest-bearing securities								
0.75 % Spain Government Bond (MTN) 2016/2021	EUR	445 000	445 000		%	100.107	445 476.15	0.99
0.40 % Spain Government Bond (MTN) 2017/2022.....	EUR	359 000	359 000		%	100.818	361 936.62	0.80
0.05 % Spain Government Bond 2018/2021	EUR	472 000	472 000		%	100.218	473 028.96	1.05
0.00 % Spain Letras del Tesoro 2020/2021	EUR	457 000	457 000		%	100.116	457 530.12	1.01
0.00 % Spain Letras del Tesoro 2020/2021	EUR	1 141 000	1 141 000		%	100.226	1 143 578.66	2.53
Investment fund units							1 485 003.07	3.29
In-group fund units								
DWS Deutsche Global Liquidity Series Plc - Deutsche Managed Euro Fund -Z- EUR - (0.100%)	Units	0			EUR	9 762.867	9.76	0.00
Non-group fund units								
Invesco Physical Gold P-ETC - (0.490%).....	Units	10 353		12 912	USD	170.28	1 484 993.31	3.29
Total securities portfolio							20 976 836.00	46.46
Derivatives (Minus signs denote short positions)								
Equity index derivatives							990 689.51	2.19
Receivables/payables								
Equity index futures								
DJ Euro Stoxx 50 09/2021 (DB)	Count	-82		82			31 920.00	0.07
FVS 07/2021 23 EUR (DB).....	Count	32 500					-43 875.00	-0.10
FVS 09/2021 25 EUR (DB).....	Count	28 000					-16 067.80	-0.04
Vstoxx Futures 08/2021 24 EUR (DB)	Count	29 000					-32 828.00	-0.07
S & P MINI 500 Futures 09/2021 (DB).....	Count	-25		25			-17 378.48	-0.04
Option contracts								
Options on equity indices								
Call DJ Euro Stoxx 50 06/2023 3 950 EUR (DB)	Count	1 080					359 910.00	0.79
Call DJ Euro Stoxx 50 09/2021 3 975 EUR (DB)	Count	250					45 275.00	0.10
Call DJ Euro Stoxx 50 09/2021 4 125 EUR (DB)	Count	-500					-42 025.00	-0.09
Call S & P 500 Futures 06/2023 4 350 USD (DB)	Count	2 500					784 442.16	1.74
Call S & P 500 Futures 09/2021 4 075 USD (DB)	Count	700					156 610.46	0.35
Call S & P 500 Futures 09/2021 4 250 USD (DB)	Count	-1 400					-153 072.57	-0.34
Call S & P 500 Volatility Index 07/2021 28 USD (DB)	Count	58 000					29 313.92	0.06
Call S & P 500 Volatility Index 08/2021 28 EUR (DB)	Count	68 000					87 352.11	0.19
Call S & P 500 Volatility Index 09/2021 27 USD (DB)	Count	65 100					131 609.39	0.29
Put DJ Euro Stoxx 50 07/2021 3 925 EUR (DB)	Count	-730					-10 293.00	-0.02
Put DJ Euro Stoxx 50 08/2021 3 975 EUR (DB)	Count	-750					-41 250.00	-0.09
Put DJ Euro Stoxx 50 09/2021 4 075 EUR (DB)	Count	-730					-81 577.50	-0.18
Put S & P 500 Futures 07/2021 4 100 USD (DB)	Count	-1 700					-13 604.02	-0.03
Put S & P 500 Futures 08/2021 4 125 EUR (DB)	Count	-1 800					-65 274.01	-0.14
Put S & P 500 Futures 09/2021 4 185 USD (DB)	Count	-1 700					-118 498.15	-0.26
Currency derivatives							-45 336.52	-0.10
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
JPY/EUR 291.6 million							3 256.28	0.01
Forward currency transactions (short)								
Open positions								
EUR/USD 5.2 million							-72 311.66	-0.16
Closed positions								
EUR/USD 2.1 million							23 718.86	0.05
Cash at bank							23 214 898.04	51.43

DWS Invest Multi Strategy

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Demand deposits at Depositary								
EUR deposits	EUR						1 448 271.23	3.22
Deposits in other EU/EEA currencies								
British pound	GBP	13 073					15 237.19	0.03
Danish krone	DKK	31 875					4 286.59	0.01
Norwegian krone	NOK	49 062					4 818.85	0.01
Swedish krona	SEK	82 174					8 126.52	0.02
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	6 613					4 179.45	0.01
Hong Kong dollar	HKD	52 475					5 691.63	0.01
Israeli shekel	ILS	25 050					6 475.06	0.01
Japanese yen	JPY	726 080					5 524.74	0.01
Canadian dollar	CAD	6 914					4 707.52	0.01
Mexican peso	MXN	14 320					607.99	0.00
New Zealand dollar	NZD	1 849					1 086.95	0.00
Swiss franc	CHF	5 151					4 696.35	0.01
Singapore dollar	SGD	15 606					9 777.96	0.02
U.S. dollar	USD	49 160					41 410.01	0.09
Time deposits								
EUR deposits (DZ Bank AG, Frankfurt)	EUR						8 400 000.00	18.61
EUR deposits (Commerzbank AG, Frankfurt)	EUR						8 475 000.00	18.78
EUR deposits (Bayerische Landesbank, München)	EUR						4 775 000.00	10.58
Other assets								
Dividends/Distributions receivable							4 990.82	0.01
Interest receivable							49 135.59	0.11
Receivables from exceeding the expense cap							27 356.54	0.06
Total assets *							45 926 625.17	101.72
Other liabilities								
Liabilities from cost items							-67 013.24	-0.16
Total liabilities							-775 068.43	-1.72
Net assets							45 151 556.74	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	138.84
Class FD	EUR	102.68
Class LC	EUR	107.38
Class LD	EUR	101.88
Class XC	EUR	110.02
Number of shares outstanding		
Class FC	Count	324 758.000
Class FD	Count	100.000
Class LC	Count	296.000
Class LD	Count	101.000
Class XC	Count	100.000

Composition of the reference portfolio (according to CSSF circular 11/512)

45% BBG Barc Global Aggregate Corporate EUR Index, 35% MSCI World Net TR Index in EUR, 15% BBG Barc Global High Yield Index, 5% JPM Morgan GBI-EM Index in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	35.295
Highest market risk exposure	%	122.055
Average market risk exposure	%	75.445

DWS Invest Multi Strategy

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.9, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 38 580 781.30 as of the reporting date.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Contracting parties for derivatives (with the exception of forward currency transactions)

DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions

Bofa Securities Europe S.A., Royal Bank of Canada (UK), State Street Bank International GmbH and Toronto Dominion Bank

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.582338	= EUR	1
Canadian dollar	CAD	1.468801	= EUR	1
Swiss franc	CHF	1.096867	= EUR	1
Danish krone	DKK	7.436066	= EUR	1
British pound	GBP	0.857953	= EUR	1
Hong Kong dollar	HKD	9.219758	= EUR	1
Israeli shekel	ILS	3.868623	= EUR	1
Japanese yen	JPY	131.423368	= EUR	1
Mexican peso	MXN	23.552449	= EUR	1
Norwegian krone	NOK	10.181230	= EUR	1
New Zealand dollar	NZD	1.700665	= EUR	1
Swedish krona	SEK	10.111782	= EUR	1
Singapore dollar	SGD	1.596004	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnote

* Does not include positions with a negative balance, if such exist.

DWS Invest Nomura Japan Growth

DWS INVEST NOMURA JAPAN GROWTH

Performance of share classes (in JPY)

Share class	ISIN	6 months
Class JPY FC	LU1342482384	6.0%
Class JPY MFC	LU2206602224	6.2%
Class MFCH ¹	LU1218760608	– ²

¹ in EUR

² Last share price calculation on September 15, 2020 (share class still active)

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest Nomura Japan Growth

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in JPY	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	470 233 000.00	4.41
Telecommunication Services	1 082 256 050.00	10.15
Consumer Discretionaries	1 949 041 150.00	18.29
Energy	148 442 570.00	1.39
Consumer Staples	2 868 561 450.00	26.90
Financials	577 882 600.00	5.42
Basic Materials	749 266 500.00	7.03
Industrials	2 514 947 750.00	23.60
Total equities	10 360 631 070.00	97.19
2. Cash at bank	288 915 425.00	2.71
3. Other assets	122 536 466.00	1.15
II. Liabilities		
1. Other liabilities	-111 757 159.00	-1.05
2. Liabilities from share certificate transactions	-388 700.00	0.00
III. Net assets	10 659 937 102.00	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Nomura Japan Growth

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in JPY	% of net assets
Securities traded on an exchange							10 360 631 070.00	97.19
Equities								
Asahi Intecc Co., Ltd	Count	18 000	13 100	7 200	JPY	2 656	47 808 000.00	0.45
Bandai Namco Holdings, Inc.	Count	35 300	23 800		JPY	7 708	272 092 400.00	2.55
Chugai Pharmaceutical Co., Ltd	Count	38 900	13 400		JPY	4 402	171 237 800.00	1.61
Daifuku Co., Ltd.....	Count	9 700		200	JPY	10 090	97 873 000.00	0.92
Daiichi Sankyo Co., Ltd	Count	41 500	41 500		JPY	2 394.5	99 371 750.00	0.93
Daikin Industries Ltd.....	Count	11 000	1 000	100	JPY	20 690	227 590 000.00	2.14
Daiwa House Industry Co., Ltd.....	Count	123 700	32 400	2 200	JPY	3 335	412 539 500.00	3.87
Disco Corp.....	Count	5 200	500		JPY	33 950	176 540 000.00	1.66
Fancl Corp.....	Count	20 400		200	JPY	3 600	73 440 000.00	0.69
Fast Retailing Co., Ltd.....	Count	1 800		800	JPY	83 630	150 534 000.00	1.41
Fuji Electric Co., Ltd	Count	29 100	13 400	28 500	JPY	5 190	151 029 000.00	1.42
Hoya Corp.....	Count	19 200	8 100	600	JPY	14 730	282 816 000.00	2.65
IHI Corp.....	Count	104 000		48 100	JPY	2 636	274 144 000.00	2.57
ITOCHU Corp.....	Count	93 300		5 100	JPY	3 200	298 560 000.00	2.80
JX Holdings, Inc.....	Count	319 300	19 800	138 100	JPY	464.9	148 442 570.00	1.39
Kakaku.com, Inc.	Count	32 700	32 700		JPY	3 355	109 708 500.00	1.03
Kao Corp.....	Count	13 700	3 900	200	JPY	6 835	93 639 500.00	0.88
Katitas Co., Ltd	Count	10 200	10 200		JPY	3 120	31 824 000.00	0.30
KDDI Corp.....	Count	30 900	4 200	37 500	JPY	3 465	107 068 500.00	1.00
Keyence Corp.....	Count	3 800	200		JPY	56 070	213 066 000.00	2.00
Komatsu Ltd.....	Count	56 100		1 100	JPY	2 760.5	154 864 050.00	1.45
Kose Corp.....	Count	3 300		100	JPY	17 480	57 684 000.00	0.54
M3, Inc.....	Count	18 800	9 500	1 800	JPY	8 113	152 524 400.00	1.43
Mitsui & Co., Ltd	Count	113 100	5 400	21 400	JPY	2 500.5	282 806 550.00	2.65
Mitsui Chemicals, Inc.....	Count	60 400	3 100	4 300	JPY	3 835	231 634 000.00	2.17
MonotaRO Co., Ltd	Count	29 200	29 200		JPY	2 630	76 796 000.00	0.72
Murata Manufacturing Co., Ltd.....	Count	36 700	8 600	5 300	JPY	8 482	311 289 400.00	2.92
Nidec Corp.....	Count	18 200	6 700	1 200	JPY	12 875	234 325 000.00	2.20
Nihon M&A Center, Inc.	Count	28 100	28 100		JPY	2 881	80 956 100.00	0.76
Nippon Telegraph & Telephone Corp.....	Count	125 700	16 200	22 700	JPY	2 894.5	363 838 650.00	3.41
Nissan Chemical Corp.....	Count	12 700		200	JPY	5 440	69 088 000.00	0.65
Nitori Holdings Co., Ltd	Count	12 900	1 800	200	JPY	19 660	253 614 000.00	2.38
Obic Co., Ltd	Count	4 700		100	JPY	20 710	97 337 000.00	0.91
Pan Pacific International Holdings Corp.	Count	38 000	17 500	800	JPY	2 306	87 628 000.00	0.82
Pigeon Corp.....	Count	17 400	9 500	10 400	JPY	3 130	54 462 000.00	0.51
Recruit Holdings Co., Ltd.....	Count	85 100	38 100	5 500	JPY	5 470	465 497 000.00	4.37
Santen Pharmaceutical Co., Ltd.....	Count	12 000	5 300	37 600	JPY	1 530	18 360 000.00	0.17
SG Holdings Co., Ltd	Count	67 100	43 000	19 300	JPY	2 913	195 462 300.00	1.83
Shimano, Inc.....	Count	2 800			JPY	26 350	73 780 000.00	0.69
Shin-Etsu Chemical Co., Ltd.....	Count	14 900	6 600	1 400	JPY	18 580	276 842 000.00	2.60
Shionogi & Co., Ltd	Count	29 000	6 100	8 400	JPY	5 791	167 939 000.00	1.58
SMC Corp./Japan	Count	2 500			JPY	65 650	164 125 000.00	1.54
SMS Co., Ltd	Count	9 600	9 600		JPY	3 325	31 920 000.00	0.30
SoftBank Group Corp.....	Count	15 200		9 400	JPY	7 775	118 180 000.00	1.11
Sony Corp.....	Count	57 200	11 400	1 000	JPY	10 815	618 618 000.00	5.80
Sumitomo Metal Mining Co., Ltd.....	Count	39 700		14 100	JPY	4 325	171 702 500.00	1.61
Sumitomo Mitsui Financial Group, Inc.	Count	88 600	21 900	1 500	JPY	3 830	339 338 000.00	3.18
Sumitomo Realty & Development Co., Ltd.....	Count	2 900		6 800	JPY	3 970	11 513 000.00	0.11
Suzuki Motor Corp.....	Count	89 000	59 100	1 600	JPY	4 701	418 389 000.00	3.93
Systemex Corp.....	Count	4 800		1 400	JPY	13 200	63 360 000.00	0.59
T&D Holdings, Inc.....	Count	158 100	61 500	2 800	JPY	1 436	227 031 600.00	2.13
Terumo Corp.....	Count	53 000	4 300		JPY	4 502	238 606 000.00	2.24
Tokyo Electron Ltd	Count	7 100	2 100	2 500	JPY	48 080	341 368 000.00	3.20
Trend Micro, Inc./Japan.....	Count	21 000	6 000	400	JPY	5 820	122 220 000.00	1.15
Ulvac, Inc.....	Count	5 600	17 000	11 400	JPY	5 630	31 528 000.00	0.30
Unicharm Corp.....	Count	14 700		300	JPY	4 470	65 709 000.00	0.62
Yakult Honsha Co., Ltd	Count	39 900	13 000		JPY	6 290	250 971 000.00	2.35
Total securities portfolio							10 360 631 070.00	97.19
Cash at bank							288 915 425.00	2.71
Demand deposits at Depository								
EUR deposits.....	EUR	27 996					3 679 565.00	0.03
Other assets								
Dividends/Distributions receivable							3 851 017.00	0.04
Receivables from exceeding the expense cap							118 685 449.00	1.11
Total assets							10 772 082 961.00	101.05

DWS Invest Nomura Japan Growth

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in JPY	% of net assets
Other liabilities								
Liabilities from cost items							-111 757 159.00	-1.05
Liabilities from share certificate transactions							-388 700.00	0.00
Total liabilities							-112 145 859.00	-1.05
Net assets							10 659 937 102.00	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class JPY FC	JPY	16 857.00
Class JPY MFC	JPY	12 315.00
Number of shares outstanding		
Class JPY FC	Count	128.000
Class JPY MFC	Count	865 459.000

Composition of the reference portfolio (according to CSSF circular 11/512)
Tokyo Stock Price (TOPIX) Index - BRS only

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	95.027
Highest market risk exposure	%	106.406
Average market risk exposure	%	100.127

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled JPY 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

DWS Invest Qi Global Climate Action

(formerly: DWS Invest Qi Global Equity)

DWS INVEST QI GLOBAL CLIMATE ACTION

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU2178858259	9.1%
Class FC	LU2178858093	9.6%
Class IC	LU2178858176	9.7%
Class XC	LU2178858333	9.8%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest Qi Global Climate Action

(formerly: DWS Invest Qi Global Equity)

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	2 997 690.10	21.37
Telecommunication Services	1 738 865.17	12.38
Consumer Discretionaries	4 756 076.56	33.87
Energy	278 314.50	1.98
Consumer Staples	875 186.16	6.24
Financials	1 084 431.78	7.72
Basic Materials	331 082.73	2.36
Industrials	903 726.49	6.45
Utilities	899 630.23	6.43
Total equities	13 865 003.72	98.80
2. Cash at bank	125 058.28	0.89
3. Other assets	67 782.78	0.49
II. Liabilities		
1. Other liabilities	-24 749.14	-0.18
III. Net assets	14 033 095.64	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Qi Global Climate Action (formerly: DWS Invest Qi Global Equity)

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							13 865 003.72	98.80
Equities								
Intact Financial Corp.	Count	850	147		CAD	168.41	97 459.46	0.69
Metro	Count	1 021	177		CAD	59.33	41 241.77	0.29
Quebecor, Inc.	Count	1 196	207		CAD	32.83	26 732.48	0.19
Wheaton Precious Metals Corp.	Count	865	865		CAD	54.35	32 007.58	0.23
Geberit AG	Count	89	15		CHF	698.8	56 700.79	0.40
Partners Group Holding AG	Count	102	22	27	CHF	1 407	130 839.97	0.93
Roche Holding AG	Count	516	89		CHF	350.35	164 815.48	1.17
Roche Holding AG	Count	507	507		CHF	377	174 259.11	1.24
SwissCom AG	Count	401	69		CHF	527.6	212 883.61	1.37
Coloplast A/S	Count	476	82		DKK	1 019.5	65 260.58	0.47
Genmab A/S	Count	180	31		DKK	2 571	62 234.52	0.44
Novo Nordisk A/S	Count	2 763	479		DKK	528.8	196 484.86	1.40
Novozymes A/S	Count	4 258	740		DKK	472.8	270 732.18	1.93
Vestas Wind Systems A/S	Count	8 430	8 430		DKK	245.5	278 314.50	1.98
Colruyt SA	Count	3 801	3 801		EUR	47.4	180 167.40	1.28
Elisa Oyj	Count	3 885	3 885		EUR	50.34	195 570.90	1.39
FinecoBank Banca Fineco SpA	Count	3 829	2 442		EUR	14.805	56 688.35	0.40
Henkel AG & Co., KgaA -Pref-	Count	2 079	2 079		EUR	89.26	185 571.54	1.32
Kingspan Group PLC	Count	2 604	567	800	EUR	80.08	208 528.32	1.49
Red Electrica Corp., SA	Count	11 162	1 949		EUR	15.65	174 685.30	1.25
Schneider Electric SE	Count	1 539	266		EUR	133.76	205 856.64	1.47
Terna Rete Elettrica Nazionale SpA	Count	31 887	5 566		EUR	6.282	200 314.13	1.43
Severn Trent PLC	Count	959	166		GBP	25.06	28 011.49	0.20
Hang Seng Bank Ltd	Count	5 300	5 300		HKD	155.1	89 159.61	0.64
MTR Corp., Ltd	Count	35 000	6 000		HKD	43.25	164 185.44	1.17
Astellas Pharma, Inc.	Count	2 400	2 400		JPY	1 934.5	35 327.05	0.25
Central Japan Railway Co.	Count	1 200	200		JPY	16 850	153 853.92	1.10
Chugai Pharmaceutical Co., Ltd	Count	4 700	800		JPY	4 402	157 425.58	1.12
Dai Nippon Printing Co., Ltd	Count	1 900	1 900		JPY	2 349	33 959.71	0.24
East Japan Railway Co.	Count	1 900	400	500	JPY	7 927	114 601.38	0.82
FUJIFILM Holdings Corp.	Count	700	700		JPY	8 239	43 883.37	0.31
KDDI Corp.	Count	2 400	400		JPY	3 465	63 276.42	0.45
Nintendo Co., Ltd	Count	300	300		JPY	64 620	147 508.01	1.05
Nippon Telegraph & Telephone Corp.	Count	9 200	1 600		JPY	2 894.5	202 623.02	1.44
Pola Orbis Holdings, Inc.	Count	4 100	4 100		JPY	2 934	91 531.67	0.65
Sony Corp.	Count	700	100		JPY	10 815	57 603.91	0.41
Stanley Electric Co., Ltd	Count	1 200	200		JPY	3 215	29 355.51	0.21
TIS, Inc.	Count	7 500	1 600	1 900	JPY	2 837	161 900.43	1.15
Unicharm Corp.	Count	2 500	2 500		JPY	4 470	85 030.54	0.61
Welcia Holdings Co., Ltd	Count	4 700	4 700		JPY	3 630	129 817.10	0.93
Mercury NZ Ltd	Count	68 283	11 919		NZD	6.67	267 805.59	1.91
Meridian Energy Ltd	Count	7 860	8 012	45 956	NZD	5.33	24 633.78	0.18
ICA Gruppen AB	Count	4 773	1 646		SEK	397.7	187 723.80	1.34
Singapore Exchange Ltd	Count	27 500	8 800		SGD	11.18	192 637.41	1.37
Accenture PLC	Count	563	97		USD	295.52	140 148.97	1.00
Adobe Systems, Inc.	Count	444	77		USD	588.88	220 244.17	1.57
Allstate Corp./The	Count	859	286	950	USD	129.52	93 718.35	0.67
Alphabet, Inc.	Count	126	21		USD	2 435	258 442.63	1.84
American Water Works Co., Inc.	Count	1 561	270		USD	155.28	204 179.94	1.46
Analog Devices, Inc.	Count	332	272	1 494	USD	170.56	47 699.07	0.34
Anthem, Inc.	Count	132	22		USD	380.61	42 320.30	0.30
Arista Networks, Inc.	Count	297	297		USD	359.97	90 056.98	0.64
AT&T, Inc.	Count	1 812	501	1 293	USD	28.755	43 890.06	0.31
Bristol-Myers Squibb Co.	Count	3 644	2 903		USD	66.33	203 602.45	1.45
Broadridge Financial Solutions, Inc.	Count	1 832	318		USD	161.5	249 225.59	1.78
Cadence Design Systems, Inc.	Count	322	56		USD	137.05	37 173.17	0.27
CBRE Group, Inc.	Count	1 036	1 036		USD	85.67	74 762.39	0.53
Church & Dwight Co., Inc.	Count	2 181	379		USD	85.41	156 913.04	1.12
Cigna Corp.	Count	755	130		USD	237.38	150 968.28	1.08
Cisco Systems, Inc.	Count	3 633	632		USD	52.65	161 123.33	1.15
Clorox Co./The	Count	1 184	205		USD	181.29	180 809.06	1.29
Colgate-Palmolive Co.	Count	2 694	467		USD	81.29	184 471.53	1.31
CVS Health Corp.	Count	2 743	2 743		USD	83.22	192 286.22	1.37
Dell Technologies, Inc.	Count	2 236	389		USD	100.71	189 687.64	1.35
eBay, Inc.	Count	1 818	316		USD	69.93	107 090.77	0.76
Electronic Arts, Inc.	Count	1 628	506		USD	143.83	197 241.60	1.41
Equinix, Inc.	Count	203	139		USD	801.36	137 030.85	0.98
General Mills, Inc.	Count	1 015	1 015		USD	60.87	52 043.20	0.37
Gilead Sciences, Inc.	Count	1 377	238		USD	68.28	79 199.44	0.56
Home Depot, Inc./The	Count	857	149		USD	319.61	230 725.62	1.64
Humana, Inc.	Count	256	44		USD	442.54	95 430.49	0.68
International Business Machines Corp.	Count	1 692	1 095		USD	145.5	207 375.76	1.48
Johnson & Johnson	Count	1 491	258		USD	163.89	205 837.61	1.47
Kellogg Co.	Count	3 596	3 596		USD	64.51	195 407.56	1.39
Kimberly-Clark Corp.	Count	954	764		USD	133.81	107 530.48	0.77
Kroger Co./The	Count	1 557	1 557		USD	38.86	50 966.65	0.36

DWS Invest Qi Global Climate Action (formerly: DWS Invest Qi Global Equity)

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Marsh & McLennan Cos, Inc.	Count	755	177	325	USD	140.87	89 590.12	0.64
Maxim Integrated Products, Inc.	Count	3 402	591		USD	104.45	299 321.14	2.13
McDonald's Corp.	Count	112	19		USD	231.51	21 841.50	0.16
Merck & Co., Inc.	Count	2 611	453		USD	77.32	170 056.55	1.21
Microsoft Corp.	Count	1 397	242		USD	270.07	317 809.88	2.26
Motorola Solutions, Inc.	Count	1 090	188		USD	216.3	198 599.28	1.42
Newmont Mining Corp.	Count	534	92		USD	63.01	28 342.97	0.20
NortonLifeLock, Inc.	Count	1 435	1 435		USD	27.33	33 035.90	0.24
Oracle Corp.	Count	4 021	698		USD	77.85	263 686.16	1.88
Pfizer, Inc.	Count	2 640	458		USD	38.88	86 461.91	0.62
Procter & Gamble Co.	Count	2 041	355		USD	134.67	231 530.66	1.65
Progressive Corp./The	Count	1 478	393	783	USD	98.43	122 545.27	0.87
Quest Diagnostics Inc.	Count	716	124		USD	132.21	79 739.22	0.57
Regeneron Pharmaceuticals, Inc.	Count	430	74		USD	546.6	197 985.20	1.41
ServiceNow, Inc.	Count	402	97	196	USD	555.15	187 988.39	1.34
Target Corp.	Count	689	547		USD	241.95	140 423.40	1.00
Tesla, Inc.	Count	205	35		USD	682.82	117 911.11	0.84
Texas Instruments, Inc.	Count	1 273	1 273		USD	191.88	205 756.12	1.47
UnitedHealth Group, Inc.	Count	110	19		USD	397.96	36 874.55	0.26
Veeva Systems, Inc.	Count	217	217		USD	317.06	57 955.66	0.41
Verizon Communications, Inc.	Count	3 514	610		USD	55.925	165 539.79	1.18
Vertex Pharmaceuticals, Inc.	Count	1 052	431		USD	197	174 572.81	1.24
VMware, Inc.	Count	1 255	217		USD	161.37	170 592.98	1.22
West Pharmaceutical Services Inc.	Count	729	729		USD	358.32	220 035.74	1.57
Total securities portfolio							13 865 003.72	98.80
Cash at bank							125 058.28	0.89
Demand deposits at Depository								
EUR deposits	EUR						86 820.39	0.62
Deposits in other EU/EEA currencies								
British pound	GBP	1 227					1 429.88	0.01
Danish krone	DKK	17 767					2 389.30	0.02
Swedish krona	SEK	12 060					1 192.66	0.01
Deposits in non-EU/EEA currencies								
Hong Kong dollar	HKD	25 968					2 816.60	0.02
Japanese yen	JPY	1 914 881					14 570.32	0.11
Canadian dollar	CAD	3 647					2 483.01	0.02
New Zealand dollar	NZD	3 246					1 908.50	0.01
Swiss franc	CHF	2 301					2 097.89	0.01
Singapore dollar	SGD	5 225					3 273.95	0.02
U.S. dollar	USD	7 213					6 075.78	0.04
Other assets							67 782.78	0.49
Dividends/Distributions receivable							17 853.04	0.13
Receivables from exceeding the expense cap							49 929.74	0.36
Total assets							14 057 844.78	100.18
Other liabilities							-24 749.14	-0.18
Liabilities from cost items							-24 749.14	-0.18
Total liabilities							-24 749.14	-0.18
Net assets							14 033 095.64	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	117.48
Class IC	EUR	117.87
Class LC	EUR	116.46
Class XC	EUR	117.98
Number of shares outstanding		
Class FC	Count	100.000
Class IC	Count	100.000
Class LC	Count	107.000
Class XC	Count	118 639.686

DWS Invest Qi Global Climate Action (formerly: DWS Invest Qi Global Equity)

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Index in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	61.332
Highest market risk exposure	%	77.055
Average market risk exposure	%	72.985

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2021

Canadian dollar	CAD	1.468801	= EUR	1
Swiss franc	CHF	1.096867	= EUR	1
Danish krone	DKK	7.436066	= EUR	1
British pound	GBP	0.857953	= EUR	1
Hong Kong dollar	HKD	9.219758	= EUR	1
Japanese yen	JPY	131.423368	= EUR	1
New Zealand dollar	NZD	1.700665	= EUR	1
Swedish krona	SEK	10.111782	= EUR	1
Singapore dollar	SGD	1.596004	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

DWS Invest Qi Global Dynamic Fixed Income

(formerly: DWS Invest Macro Bonds II)

DWS INVEST QI GLOBAL DYNAMIC FIXED INCOME

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU2128478364	-0.8%
Class FC	LU2128478521	-0.6%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest Qi Global Dynamix Fixed Income

(formerly: DWS Invest Macro Bonds II)

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	5 811 963.72	58.00
Central governments	3 558 249.20	35.49
Total bonds	9 370 212.92	93.49
2. Derivatives	83 556.08	0.84
3. Cash at bank	520 757.40	5.20
4. Other assets	67 530.28	0.66
II. Liabilities		
1. Other liabilities	-18 910.17	-0.19
III. Net assets	10 023 146.51	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Qi Global Dynamic Fixed Income (formerly: DWS Invest Macro Bonds II)

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							9 370 212.92	93.49
Interest-bearing securities								
0.00 % ACEA SpA 2021/2025	EUR	100 000	100 000		%	100.024	100 024.00	1.00
1.50 % America Movil SAB de CV (MTN) 2016/2024	EUR	200 000			%	104.147	208 294.00	2.08
0.155 % Asahi Group Holdings Ltd 2020/2024	EUR	100 000			%	100.685	100 685.00	1.00
0.01 % Asahi Group Holdings Ltd 2021/2024	EUR	100 000	100 000		%	100.292	100 292.00	1.00
0.75 % Bank of America Corp. (MTN) 2016/2023	EUR	200 000			%	102.04	204 080.00	2.04
0.01 % Banque Federative du Credit Mutuel SA (MTN) 2021/2026	EUR	200 000	300 000	100 000	%	99.684	199 368.00	1.99
0.01 % Belfius Bank SA (MTN) 2020/2025	EUR	200 000			%	100.069	200 138.00	2.00
0.25 % BNP Paribas SA (MTN) 2021/2027 *	EUR	200 000	400 000	200 000	%	99.345	198 690.00	1.98
2.00 % Bulgaria Government International Bond (MTN) 2015/2022	EUR	200 000			%	101.844	203 688.00	2.03
1.875 % Bulgaria Government International Bond (MTN) 2016/2023	EUR	200 000			%	103.894	207 788.00	2.07
0.107 % Carrefour Banque SA 2021/2025	EUR	200 000	300 000	100 000	%	100.188	200 376.00	2.00
0.00 % CCEP Finance Ireland DAC 2021/2025	EUR	190 000	190 000		%	100.061	190 115.90	1.90
1.625 % Chile Government International Bond 2014/2025	EUR	300 000			%	105.822	317 466.00	3.17
1.75 % Citigroup, Inc. (MTN) 2015/2025	EUR	100 000			%	106.245	106 245.00	1.06
0.25 % Credit Suisse AG/London (MTN) 2021/2026	EUR	200 000	310 000	110 000	%	100.354	200 708.00	2.00
3.875 % Croatia Government International Bond (MTN) 2014/2022	EUR	200 000			%	103.862	207 724.00	2.07
3.875 % Czech Republic International (MTN) 2012/2022	EUR	400 000			%	104.064	416 256.00	4.15
0.125 % Danfoss Finance I BV (MTN) 2021/2026	EUR	190 000	190 000		%	99.888	189 787.20	1.89
0.00 % Danone SA 2021/2025	EUR	200 000	200 000		%	100.453	200 906.00	2.00
1.125 % Deutsche Bank AG (MTN) 2018/2023	EUR	200 000			%	102.737	205 474.00	2.05
0.10 % Deutsche Pfandbriefbank AG (MTN) 2021/2026	EUR	100 000	100 000		%	99.867	99 867.00	1.00
0.361 % EEW Energy from Waste GmbH (MTN) 2021/2026	EUR	200 000	200 000		%	100.249	200 498.00	2.00
1.375 % Elia Transmission Belgium SA (MTN) 2015/2024	EUR	200 000			%	104.107	208 214.00	2.08
0.125 % Euronext NV (MTN) 2021/2026	EUR	180 000	180 000		%	100.286	180 514.80	1.80
0.00 % FCA Bank SpA/Ireland 2021/2024	EUR	100 000	100 000		%	100.011	100 011.00	1.00
1.25 % Hungary Government International Bond (MTN) 2018/2025	EUR	300 000			%	105.557	316 671.00	3.16
2.875 % Indonesia Government International Bond -Reg- (MTN) 2014/2021	EUR	300 000			%	100.107	300 321.00	3.00
3.375 % Indonesia Government International Bond -Reg- (MTN) 2015/2025	EUR	100 000	100 000		%	112.063	112 063.00	1.12
0.00 % JDE Peet's NV (MTN) 2021/2026	EUR	340 000	340 000		%	99.44	338 096.00	3.37
1.375 % Mexico Government International Bond (MTN) 2016/2025	EUR	100 000			%	104.494	104 494.00	1.04
1.625 % Mexico Government International Bond (MTN) 2019/2026	EUR	300 000			%	105.696	317 088.00	3.16
0.184 % Mizuho Financial Group, Inc. (MTN) 2021/2026	EUR	150 000	150 000		%	100.073	150 109.50	1.50
0.01 % NTT Finance Corp. 2021/2025	EUR	200 000	200 000		%	100.34	200 680.00	2.00
1.00 % Orange SA (MTN) 2016/2025	EUR	100 000			%	104.115	104 115.00	1.04
0.00 % Philippine Government International Bond 2020/2023	EUR	300 000			%	100.069	300 207.00	3.00
0.00 % PSA Banque France SA 2021/2025	EUR	200 000	200 000		%	99.786	199 572.00	1.99
0.00 % Republic of Poland Government International Bond 2020/2023	EUR	420 000			%	100.821	423 448.20	4.22
3.625 % Romanian Government International Bond (MTN) 2014/2024	EUR	300 000			%	110.345	331 035.00	3.30
0.00 % Royal Schiphol Group NV 2021/2025	EUR	170 000	170 000		%	100.149	170 253.30	1.70
0.125 % Santander Consumer Bank AS (MTN) 2021/2026	EUR	200 000	200 000		%	99.512	199 024.00	1.99
0.00 % Snam SpA 2021/2025	EUR	166 000	166 000		%	99.917	165 862.22	1.66
0.125 % Traton Finance Luxembourg SA 2021/2025	EUR	200 000	200 000		%	100.259	200 518.00	2.00
0.01 % UBS AG/London (MTN) 2021/2026	EUR	260 000	260 000		%	99.924	259 802.40	2.59
1.625 % Verizon Communications, Inc. (MTN) 2014/2024	EUR	200 000			%	104.649	209 298.00	2.09
0.00 % Volkswagen Leasing GmbH 2021/2023	EUR	220 000	220 000		%	100.157	220 345.40	2.20
Total securities portfolio							9 370 212.92	93.49
Derivatives								
(Minus signs denote short positions)								
Interest rate derivatives							23 366.73	0.23
Receivables/payables								
Interest rate futures								
Australia Treasury Bonds 3 year Futures 09/2021 (DB)	Count	13	13				17 066.45	0.17
Euro SCHATZ Futures 09/2021 (DB)	Count	- 11			11		110.00	0.00
Germany Federal Republic Bonds 5 year 09/2021 (DB)	Count	- 9			9		-810.00	-0.01
US Treasury Notes 10 year Futures Option 09/2021 (DB)	Count	23	23				7 000.28	0.07

DWS Invest Qi Global Dynamic Fixed Income (formerly: DWS Invest Macro Bonds II)

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Currency derivatives						60 189.35	0.60
Receivables/payables							
Forward currency transactions							
Forward currency transactions (long)							
Open positions							
SEK/EUR 12.1 million						761.95	0.01
USD/EUR 2.9 million						75 271.53	0.76
Forward currency transactions (short)							
Open positions							
EUR/AUD 0.9 million						908.92	0.01
EUR/CAD 0.4 million						-686.36	-0.01
EUR/CHF 1.6 million						-553.47	-0.01
EUR/GBP 0.7 million						-5 095.79	-0.05
EUR/JPY 105 million						-15 633.42	-0.16
EUR/NZD 1.2 million						5 215.99	0.05
Cash at bank						520 757.40	5.20
Demand deposits at Depository							
EUR deposits	EUR					212 146.70	2.12
Deposits in non-EU/EEA currencies							
Australian dollar	AUD	117 025				73 957.20	0.74
Japanese yen	JPY	10 797 866				82 160.93	0.82
Canadian dollar	CAD	48 733				33 178.47	0.33
U.S. dollar	USD	44 273				37 293.37	0.37
Other assets						67 530.28	0.66
Interest receivable						31 392.32	0.31
Receivables from exceeding the expense cap						36 137.96	0.35
Total assets **						10 064 835.72	100.42
Other liabilities						-18 910.17	-0.19
Liabilities from cost items						-18 910.17	-0.19
Total liabilities						-41 689.21	-0.42
Net assets						10 023 146.51	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	100.23
Class LC	EUR	99.73
Number of shares outstanding		
Class FC	Count	99 900.000
Class LC	Count	100.000
Presentation of the maximum limit (according to CSSF circular 11/512)		
10% of portfolio value		
Market risk exposure (value-at-risk) (according to CSSF circular 11/512)		
Lowest market risk exposure	%	0.751
Highest market risk exposure	%	2.146
Average market risk exposure	%	1.384

DWS Invest Qi Global Dynamic Fixed Income (formerly: DWS Invest Macro Bonds II)

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 1.6, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 13 154 044.33 as of the reporting date.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions

BNP Paribas S.A., Deutsche Bank AG, Morgan Stanley Bank AG, Royal Bank of Canada (UK) and Toronto Dominion Bank

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.582338	=	EUR	1
Canadian dollar	CAD	1.468801	=	EUR	1
Swiss franc	CHF	1.096867	=	EUR	1
British pound	GBP	0.857953	=	EUR	1
Japanese yen	JPY	131.423368	=	EUR	1
New Zealand dollar	NZD	1.700665	=	EUR	1
Swedish krona	SEK	10.111782	=	EUR	1
U.S. dollar	USD	1.187149	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* Floating interest rate.

** Does not include positions with a negative balance, if such exist.

DWS Invest Qi LowVol World

DWS INVEST QI LOWVOL WORLD

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU1230072479	9.6%
Class FC	LU1230072396	9.8%
Class FC EB	LU1236797764	10.1%
Class FCH (P) EB	LU1236813124	7.7%
Class FD	LU1342482624	9.8%
Class LD	LU1230072552	9.6%
Class ND	LU1230072636	9.2%
Class TFC	LU1663932306	9.9%
Class TFD	LU1663932488	9.9%
Class USD LC ¹	LU1230072719	5.8%

¹in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest Qi LowVol World

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	11 375 504.63	8.64
Telecommunication Services	19 008 672.90	14.48
Consumer Discretionaries	43 494 335.58	33.14
Energy	706 362.97	0.54
Consumer Staples	16 759 100.70	12.76
Financials	19 276 949.73	14.68
Basic Materials	7 781 129.75	5.92
Industrials	5 884 298.79	4.47
Utilities	7 091 024.30	5.40
Total equities	131 377 379.35	100.03
2. Derivatives	-1 746.66	0.00
3. Cash at bank	1 243 694.47	0.95
4. Other assets	4 126 702.77	3.14
5. Receivables from share certificate transactions	5 561.66	0.00
II. Liabilities		
1. Other liabilities	-223 022.54	-0.17
2. Liabilities from share certificate transactions	-5 190 142.42	-3.95
III. Net assets	131 338 426.63	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Qi LowVol World

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							131 377 379.35	100.03
Equities								
Fortescue Metals Group Ltd	Count	76 181	48 499	22 318	AUD	23.34	1 123 694.30	0.86
Goodman Group	Count	53 043		408	AUD	21.17	709 658.81	0.54
Wesfarmers Ltd	Count	19 076	19 222	146	AUD	59.1	712 484.55	0.54
Agnico Eagle Mines Ltd	Count	17 519		787	CAD	74.71	891 097.51	0.68
AltaGas Ltd	Count	28 584	29 643	1 059	CAD	25.88	503 644.92	0.38
Franco-Nevada Corp.	Count	7 072		318	CAD	178.9	861 370.06	0.66
Hydro One Ltd	Count	34 526		1 555	CAD	30.05	706 362.97	0.54
Wheaton Precious Metals Corp.	Count	36 383		1 638	CAD	54.35	1 346 279.51	1.02
Geberit AG	Count	1 692		75	CHF	698.8	1 077 952.01	0.82
Logitech International SA	Count	17 595	11 000	790	CHF	112.2	1 799 816.80	1.37
Nestle SA	Count	15 796	6 105	709	CHF	116.28	1 674 550.78	1.27
Roche Holding AG	Count	5 168		233	CHF	350.35	1 650 710.07	1.26
SwissCom AG	Count	3 582	1 285	161	CHF	527.6	1 722 965.34	1.31
Coloplast A/S	Count	8 533		383	DKK	1 019.5	1 169 891.90	0.89
Novo Nordisk A/S	Count	13 652		614	DKK	528.8	970 832.90	0.74
Colruyt SA	Count	22 517	6 511	1 011	EUR	47.4	1 067 305.80	0.81
Deutsche Telekom AG	Count	75 566		584	EUR	17.902	1 352 782.53	1.03
Deutsche Wohnen AG	Count	31 894	12 215	1 436	EUR	51.62	1 646 368.28	1.25
DiaSorin SpA	Count	6 513	6 805	292	EUR	158.6	1 032 961.80	0.79
Elisa Oyj	Count	25 454		1 144	EUR	50.34	1 281 354.36	0.98
Fuchs Petrolub SE -Pref-	Count	13 531	14 032	501	EUR	41.22	557 747.82	0.42
Hermes International	Count	2 201		98	EUR	1 234	2 716 034.00	2.07
Iberdrola SA	Count	41 289		1 530	EUR	10.315	425 896.04	0.32
Ipsen SA	Count	7 601	7 942	341	EUR	87.58	665 695.58	0.51
Koninklijke Ahold Delhaize NV	Count	24 881		1 119	EUR	25.105	624 637.51	0.48
Proximus NV	Count	36 019		1 335	EUR	16.305	587 289.80	0.45
Red Electrica Corp., SA	Count	68 686		3 099	EUR	15.65	1 074 935.90	0.82
Terna Rete Elettrica Nazionale SpA	Count	161 515		7 284	EUR	6.282	1 014 637.23	0.77
Verbund AG	Count	4 920		9 074	EUR	77.7	382 284.00	0.29
Auto Trader Group PLC	Count	94 149	98 398	4 249	GBP	6.318	693 317.11	0.53
GlaxoSmithKline PLC	Count	54 437		2 455	GBP	14.229	902 818.12	0.69
Hikma Pharmaceuticals PLC	Count	22 948	23 981	1 033	GBP	24.47	654 508.66	0.50
AIA Group Ltd	Count	104 200	105 000	800	HKD	96.5	1 090 625.16	0.83
BOC Hong Kong Holdings Ltd	Count	163 500	163 500		HKD	26.35	467 281.79	0.36
HKT Trust & HKT Ltd	Count	331 000			HKD	10.58	379 834.27	0.29
Brother Industries Ltd	Count	33 900	34 200	300	JPY	2 217	571 864.05	0.43
Chugai Pharmaceutical Co., Ltd	Count	41 300		300	JPY	4 402	1 383 335.42	1.05
Dai Nippon Printing Co., Ltd	Count	37 700	38 000	300	JPY	2 349	673 832.22	0.51
Daiwa House Industry Co., Ltd	Count	26 500	26 700	200	JPY	3 335	672 464.12	0.51
ITOCHU Corp.	Count	30 100		200	JPY	3 200	732 898.58	0.56
Lion Corp.	Count	22 100			JPY	1 882	316 474.92	0.24
M3, Inc.	Count	5 700	5 700		JPY	8 113	351 871.21	0.27
Nintendo Co., Ltd	Count	3 300	900		JPY	64 620	1 622 588.15	1.23
Nippon Telegraph & Telephone Corp.	Count	49 100	49 500	400	JPY	2 894.5	1 081 390.26	0.82
Nitori Holdings Co., Ltd	Count	3 500			JPY	19 660	523 575.08	0.40
Obayashi Corp.	Count	57 100			JPY	883	383 640.30	0.29
Osaka Gas Co., Ltd	Count	33 100			JPY	2 069	521 093.78	0.40
Pola Orbis Holdings, Inc.	Count	29 200	29 200		JPY	2 934	651 884.07	0.50
Secom Co., Ltd	Count	16 900		100	JPY	8 444	1 085 831.25	0.83
SoftBank Corp.	Count	118 900	88 600	900	JPY	1 453.5	1 314 995.59	1.00
Sompo Holdings Inc.	Count	17 200			JPY	4 106	537 371.71	0.41
TIS, Inc.	Count	31 800	31 800		JPY	2 837	686 457.83	0.52
Toyo Suisan Kaisha Ltd	Count	23 600		200	JPY	4 275	767 671.70	0.58
Welcia Holdings Co., Ltd	Count	22 200	11 300	200	JPY	3 630	613 178.62	0.47
Yakult Honsha Co., Ltd	Count	11 700	11 700		JPY	6 290	559 968.91	0.43
Orkla ASA	Count	67 936		2 521	NOK	87.98	587 061.60	0.45
Fisher & Paykel Healthcare Corp Ltd	Count	64 324	31 524	496	NZD	31.12	1 177 047.11	0.90
Spark New Zealand Ltd	Count	469 161	271 114	3 618	NZD	4.8	1 324 171.87	1.01
Evolution Gaming Group AB	Count	5 778		260	SEK	1 386.8	792 435.04	0.60
ICA Gruppen AB	Count	16 224		730	SEK	397.7	638 095.72	0.49
Swedbank AB	Count	42 154	44 053	1 899	SEK	159.78	666 090.92	0.51
Singapore Exchange Ltd	Count	92 800		56 600	SGD	11.18	650 063.70	0.49
United Overseas Bank Ltd	Count	83 400	62 100	600	SGD	25.82	1 349 237.58	1.03
3M Co.	Count	4 126	4 312	186	USD	197.23	685 483.24	0.52
Accenture PLC	Count	5 926		267	USD	295.52	1 475 173.72	1.12
Adobe Systems, Inc.	Count	4 380	801	198	USD	588.88	2 172 678.95	1.65
Allstate Corp./The	Count	17 362		781	USD	129.52	1 894 223.54	1.44
Ally Financial, Inc.	Count	19 044	19 900	856	USD	49.75	798 079.03	0.61
Altria Group, Inc.	Count	18 106		813	USD	47.1	718 353.26	0.55
Ameren Corp.	Count	6 798		252	USD	79.64	456 044.32	0.35
American Tower Corp.	Count	5 488		247	USD	273.36	1 263 699.20	0.96
American Water Works Co., Inc.	Count	7 202		324	USD	155.28	942 026.85	0.72
Anthem, Inc.	Count	2 097		93	USD	380.61	672 315.72	0.51
Apple, Inc.	Count	3 373		124	USD	136.075	386 624.46	0.29
Arista Networks, Inc.	Count	2 605	2 721	116	USD	359.97	789 893.75	0.60
Berkshire Hathaway, Inc.	Count	4 621		208	USD	277.75	1 081 146.83	0.82

DWS Invest Qi LowVol World

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Booz Allen Hamilton Holding Corp.	Count	17 908		805	USD	85	1 282 214.41	0.98
Brown & Brown, Inc.	Count	9 555		353	USD	53.45	430 202.61	0.33
Cadence Design Systems, Inc.	Count	4 678		174	USD	137.05	540 049.91	0.41
Carrier Global Corp.	Count	12 655		469	USD	48.38	515 730.31	0.39
Church & Dwight Co., Inc.	Count	13 453		604	USD	85.41	967 882.21	0.74
Cisco Systems, Inc.	Count	19 604		880	USD	52.65	869 436.19	0.66
Citrix Systems, Inc.	Count	4 407		8 877	USD	117.21	435 113.30	0.33
Clorox Co./The	Count	8 584		386	USD	181.29	1 310 865.70	1.00
CMS Energy Corp.	Count	13 843		6 122	USD	59.02	688 214.89	0.52
Coca-Cola Co./The	Count	17 338		779	USD	53.87	786 757.00	0.60
Colgate-Palmolive Co.	Count	20 157	7 483	905	USD	81.29	1 380 249.70	1.05
Comcast Corp.	Count	29 503		1 329	USD	56.435	1 402 520.93	1.07
Costco Wholesale Corp.	Count	3 612	2 760	162	USD	398.17	1 211 465.13	0.92
Dollar General Corp.	Count	5 944		267	USD	216.75	1 085 256.88	0.83
Domino's Pizza, Inc.	Count	3 046	3 182	136	USD	466.84	1 197 822.87	0.91
DTE Energy Co.	Count	3 942		145	USD	129.33	429 447.96	0.33
Eli Lilly & Co.	Count	2 027		3 899	USD	229.53	391 911.36	0.30
Extra Space Storage, Inc.	Count	4 784		216	USD	165.11	665 363.83	0.51
Facebook, Inc.	Count	2 750	2 872	122	USD	349.23	808 982.04	0.62
Garmin Ltd.	Count	3 130		2 996	USD	144.5	380 984.08	0.29
General Mills, Inc.	Count	13 336	6 504	599	USD	60.87	683 791.24	0.52
Gilead Sciences, Inc.	Count	5 933		220	USD	68.28	341 242.02	0.26
Hershey Co./The	Count	13 086		588	USD	172.88	1 905 663.92	1.45
Home Depot, Inc./The	Count	4 135		187	USD	319.61	1 113 244.39	0.85
Humana, Inc.	Count	3 089	2 300	138	USD	442.54	1 151 503.02	0.88
Intuit, Inc.	Count	2 522		113	USD	488.16	1 037 055.30	0.79
Johnson & Johnson	Count	13 570		610	USD	163.89	1 873 384.60	1.43
JPMorgan Chase & Co.	Count	6 413		289	USD	154.96	837 096.43	0.64
Kroger Co./The	Count	54 751		14 769	USD	38.86	1 792 212.47	1.36
L3Harris Technologies, Inc.	Count	3 635		163	USD	215.86	660 953.99	0.50
Lennox International, Inc.	Count	2 273	2 375	102	USD	350.03	670 192.16	0.51
Masco Corp.	Count	7 570		280	USD	58.98	376 093.03	0.29
McDonald's Corp.	Count	11 335		509	USD	231.51	2 210 476.60	1.68
Merck & Co., Inc.	Count	19 038		854	USD	77.32	1 239 960.38	0.94
Microsoft Corp.	Count	5 410		244	USD	270.07	1 230 745.49	0.94
Motorola Solutions, Inc.	Count	10 988	4 418	493	USD	216.3	2 002 026.46	1.52
Neurocrine Biosciences, Inc.	Count	4 418	4 582	164	USD	96.59	359 461.61	0.27
Newmont Mining Corp.	Count	45 400		2 046	USD	63.01	2 409 683.34	1.83
Oracle Corp.	Count	6 507		8 493	USD	77.85	426 711.22	0.32
PACCAR, Inc.	Count	4 609	4 780	171	USD	88.415	343 263.25	0.26
PepsiCo, Inc.	Count	14 912		670	USD	147.57	1 853 653.75	1.41
Procter & Gamble Co.	Count	18 222	6 561	818	USD	134.67	2 067 100.28	1.57
Progressive Corp./The	Count	13 038		586	USD	98.43	1 081 018.45	0.82
Public Storage	Count	8 017		360	USD	304.68	2 057 550.36	1.57
Raymond James Financial, Inc.	Count	4 495	4 662	167	USD	129.72	491 169.37	0.37
Regeneron Pharmaceuticals, Inc.	Count	4 784	3 760	215	USD	546.6	2 202 700.45	1.68
Starbucks Corp.	Count	7 204		5 986	USD	111.64	677 467.05	0.52
Steel Dynamics, Inc.	Count	11 779		3 529	USD	59.59	591 257.21	0.45
Texas Instruments, Inc.	Count	7 332	3 964	330	USD	191.88	1 185 077.65	0.90
United Parcel Service, Inc.	Count	3 227		119	USD	206.53	561 405.62	0.43
VeriSign, Inc.	Count	4 483		202	USD	229.11	865 181.90	0.66
Verizon Communications, Inc.	Count	46 290		1 717	USD	55.925	2 180 659.29	1.66
Vertex Pharmaceuticals, Inc.	Count	13 607	3 429	611	USD	197	2 257 996.44	1.72
Visa, Inc.	Count	3 828		172	USD	235.09	758 055.02	0.58
W.R. Berkley Corp.	Count	12 847	13 425	578	USD	74.17	802 647.11	0.61
WEC Energy Group, Inc.	Count	8 735		392	USD	88.72	652 798.41	0.50
Yum! Brands, Inc.	Count	5 488		7 529	USD	115.61	534 446.39	0.41
Total securities portfolio							131 377 379.35	100.03
Derivatives								
(Minus signs denote short positions)								
Equity index derivatives							-1 670.94	0.00
Receivables/payables								
Equity index futures								
DJ Euro Stoxx 50 09/2021 (DB)	Count	6		6			-3 840.00	0.00
S & P MINI 500 Futures 09/2021 (DB)	Count	2		2			2 169.06	0.00
Currency derivatives							-75.72	0.00
Receivables/payables								

DWS Invest Qi LowVol World

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Forward currency transactions								
Forward currency transactions (short)								
Open positions								
EUR/AUD 0.1 million							1.78	0.00
EUR/CAD 0.1 million							-0.40	0.00
EUR/CHF 0.1 million							1.34	0.00
EUR/DKK 0.1 million							-0.02	0.00
EUR/GBP 0.1 million							-0.73	0.00
EUR/HKD 0.1 million							-1.59	0.00
EUR/JPY 0.2 million							-11.12	0.00
EUR/NOK 0.1 million							0.35	0.00
EUR/NZD 0.1 million							2.15	0.00
EUR/SEK 0.1 million							0.08	0.00
EUR/SGD 0.1 million							-1.13	0.00
EUR/USD 0.1 million							-66.43	0.00
Cash at bank							1 243 694.47	0.95
Demand deposits at Depository								
EUR deposits	EUR						165 954.43	0.13
Deposits in other EU/EEA currencies								
British pound	GBP	27 041					31 517.89	0.02
Danish krone	DKK	242 277					32 581.36	0.02
Norwegian krone	NOK	294 308					28 906.90	0.02
Swedish krona	SEK	310 379					30 694.83	0.02
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	54 267					34 295.73	0.03
Hong Kong dollar	HKD	245 797					26 659.78	0.02
Japanese yen	JPY	17 664 112					134 406.17	0.11
Canadian dollar	CAD	33 722					22 958.90	0.02
New Zealand dollar	NZD	53 396					31 397.15	0.02
Swiss franc	CHF	15 912					14 506.41	0.01
Singapore dollar	SGD	69 419					43 495.62	0.03
U.S. dollar	USD	767 278					646 319.30	0.50
Other assets								
Dividends/Distributions receivable							198 274.14	0.15
Receivables from exceeding the expense cap							700.32	0.00
Other receivables							3 927 728.31	2.99
Receivables from share certificate transactions								
							5 561.66	0.00
Total assets *							136 755 513.01	104.12
Other liabilities								
Liabilities from cost items							-223 022.54	-0.17
							-223 022.54	-0.17
Liabilities from share certificate transactions								
							-5 190 142.42	-3.95
Total liabilities							-5 417 086.38	-4.12
Net assets							131 338 426.63	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	149.69
Class FC EB	EUR	153.22
Class FCH (P) EB	EUR	150.75
Class FD	EUR	144.39
Class LC	EUR	144.04
Class LD	EUR	139.35
Class ND	EUR	136.82
Class TFC	EUR	131.73
Class TFD	EUR	126.94
Class USD LC	USD	155.78

DWS Invest Qi LowVol World

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Number of shares outstanding		
Class FC	Count	44 010.369
Class FC EB	Count	4 086.000
Class FCH (P) EB	Count	100.000
Class FD	Count	980.000
Class LC	Count	236 762.360
Class LD	Count	622 411.856
Class ND	Count	13.156
Class TFC	Count	23 564.597
Class TFD	Count	22.000
Class USD LC	Count	152.937

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Index in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	58.286
Highest market risk exposure	%	87.383
Average market risk exposure	%	70.854

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 606 240.48 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG Frankfurt

Contracting parties for forward currency transactions

Crédit Suisse Securities, Goldman Sachs Bank Europe SE, HSBC France, J.P. Morgan AG, Morgan Stanley Europe SE and Royal Bank of Canada (UK)

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.582338	= EUR	1
Canadian dollar	CAD	1.468801	= EUR	1
Swiss franc	CHF	1.096867	= EUR	1
Danish krone	DKK	7.436066	= EUR	1
British pound	GBP	0.857953	= EUR	1
Hong Kong dollar	HKD	9.219758	= EUR	1
Japanese yen	JPY	131.423368	= EUR	1
Norwegian krone	NOK	10.181230	= EUR	1
New Zealand dollar	NZD	1.700665	= EUR	1
Swedish krona	SEK	10.111782	= EUR	1
Singapore dollar	SGD	1.596004	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

DWS Invest Qi LowVol World

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnote

* Does not include positions with a negative balance, if such exist.

DWS Invest Qi US Equity

DWS INVEST QI US EQUITY

Performance of share classes vs. benchmark (in USD)

Share class	ISIN	6 months
Class USD IC	LU1978535810	16.9%
Class USD RC	LU1978536115	16.7%
MSCI USA		15.3%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest Qi US Equity

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in USD	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	2 403 524.40	28.37
Telecommunication Services	869 878.47	10.28
Consumer Discretionaries	1 824 952.19	21.55
Energy	226 003.92	2.68
Consumer Staples	1 096 803.78	12.95
Financials	981 079.48	11.57
Basic Materials	160 599.26	1.90
Industrials	690 858.21	8.15
Utilities	133 623.12	1.58
Total equities	8 387 322.83	99.03
2. Cash at bank	65 170.48	0.77
3. Other assets	48 378.26	0.57
II. Liabilities		
1. Other liabilities	-31 093.33	-0.37
III. Net assets	8 469 778.24	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Qi US Equity

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
Securities traded on an exchange							8 387 322.83	99.03
Equities								
3M Co.	Count	371	198		USD	197.23	73 172.33	0.86
Abbott Laboratories	Count	580	359		USD	115.66	67 082.80	0.79
AbbVie, Inc.	Count	924			USD	111.79	103 293.96	1.22
Accenture PLC	Count	159	86		USD	295.52	46 987.68	0.55
Activision Blizzard, Inc.	Count	264			USD	95.33	25 167.12	0.30
Adobe Systems, Inc.	Count	259	83		USD	588.88	152 519.92	1.80
Advanced Micro Devices, Inc.	Count	351	101		USD	92.7	32 537.70	0.38
Aflac, Inc.	Count	168			USD	53.53	8 993.04	0.11
Align Technology, Inc.	Count	62			USD	610.6	37 857.20	0.45
Allegion PLC	Count	161			USD	139.18	22 407.98	0.26
Ally Financial, Inc.	Count	1 465	576		USD	49.75	72 883.75	0.86
Alphabet, Inc.	Count	77	16		USD	2 505	192 885.00	2.28
Alphabet, Inc.	Count	78	1		USD	2 435	189 930.00	2.24
Ameriprise Financial, Inc.	Count	423			USD	248.08	104 937.84	1.24
Anthem, Inc.	Count	81			USD	380.61	30 829.41	0.36
Apple, Inc.	Count	3 947	208		USD	136.075	537 088.03	6.34
Applied Materials, Inc.	Count	554	98		USD	140.54	77 859.16	0.92
Aptiv PLC	Count	323			USD	157.36	50 827.28	0.60
Archer-Daniels-Midland Co.	Count	641	641		USD	60.56	38 818.96	0.46
Atmos Energy Corp.	Count	527	283		USD	96.36	50 781.72	0.60
Autodesk, Inc.	Count	109			USD	294.61	32 112.49	0.38
Autoliv, Inc.	Count	786	786		USD	99.07	77 869.02	0.92
Automatic Data Processing, Inc.	Count	157	157		USD	197.94	31 076.58	0.37
AutoZone, Inc.	Count	17	17		USD	1 502.01	25 534.17	0.30
Avery Dennison Corp.	Count	130	130		USD	209.24	27 201.20	0.32
Baker Hughes Co.	Count	1 682	1 074		USD	23.08	38 820.56	0.46
Best Buy Co., Inc.	Count	282	282		USD	115.94	32 695.08	0.39
Biogen Idec, Inc.	Count	35			USD	345.16	12 080.60	0.14
BlackRock, Inc.	Count	132			USD	872.75	115 203.00	1.36
BorgWarner, Inc.	Count	652	482		USD	48.21	31 432.92	0.37
Bristol-Myers Squibb Co.	Count	1 475	983		USD	66.33	97 836.75	1.15
Cadence Design Systems, Inc.	Count	277			USD	137.05	37 962.85	0.45
Cardinal Health, Inc.	Count	202	202		USD	56.73	11 459.46	0.14
Carrier Global Corp.	Count	1 360			USD	48.38	65 796.80	0.78
Catalent, Inc.	Count	343	343		USD	107.86	36 995.98	0.44
CBRE Group, Inc.	Count	1 453			USD	85.67	124 478.51	1.47
Celanese Corp.	Count	147	147		USD	148.55	21 836.85	0.26
Cheniere Energy, Inc.	Count	1 020	138		USD	86.93	88 668.60	1.05
Chipotle Mexican Grill, Inc.	Count	13			USD	1 538.26	19 997.38	0.24
Cigna Corp.	Count	136			USD	237.38	32 283.68	0.38
Cisco Systems, Inc.	Count	919			USD	52.65	48 385.35	0.57
Citigroup, Inc.	Count	809	809		USD	70.02	56 646.18	0.67
Clorox Co./The	Count	27			USD	181.29	4 894.83	0.06
Colgate-Palmolive Co.	Count	483	419		USD	81.29	39 263.07	0.46
Comcast Corp.	Count	1 016			USD	56.435	57 337.96	0.68
Conagra Brands, Inc.	Count	281			USD	36.21	10 175.01	0.12
ConocoPhillips	Count	1 320	614		USD	60.75	80 190.00	0.95
Consolidated Edison, Inc.	Count	488	488		USD	71.87	35 072.56	0.41
Copart, Inc.	Count	317			USD	132.07	41 866.19	0.49
CrowdStrike Holdings, Inc.	Count	147	44		USD	254.48	37 408.56	0.44
Crown Holdings, Inc.	Count	350	350		USD	102.45	35 857.50	0.42
CSX Corp.	Count	732	488	159	USD	31.765	23 251.98	0.27
Cummins, Inc.	Count	123	123		USD	241.2	29 667.60	0.35
CVS Health Corp.	Count	283			USD	83.22	23 551.26	0.28
Deere & Co.	Count	154			USD	350.99	54 052.46	0.64
DexCom, Inc.	Count	109	109		USD	424.175	46 235.08	0.55
Discover Financial Services	Count	78	78		USD	117.18	9 140.04	0.11
Dollar General Corp.	Count	130			USD	216.75	28 177.50	0.33
eBay, Inc.	Count	415	415	164	USD	69.93	29 020.95	0.34
Electronic Arts, Inc.	Count	463	174		USD	143.83	66 593.29	0.79
Emerson Electric Co.	Count	574	574		USD	95.23	54 662.02	0.65
Eversource Energy	Count	70			USD	80.12	5 608.40	0.07
Exact Sciences Corp.	Count	169			USD	125.62	21 229.78	0.25
Facebook, Inc.	Count	518			USD	349.23	180 901.14	2.14
Fastenal Co.	Count	1 005			USD	51.92	52 179.60	0.62
General Mills, Inc.	Count	665	665		USD	60.87	40 478.55	0.48
General Motors Co.	Count	561	561		USD	59.18	33 199.98	0.39
Goldman Sachs Group, Inc.	Count	112	112		USD	374.28	41 919.36	0.49
Halliburton Co.	Count	436	436		USD	23.1	10 071.60	0.12
Hartford Financial Services Group, Inc./The	Count	347			USD	61.92	21 486.24	0.25
Home Depot, Inc./The	Count	489	218	134	USD	319.61	156 289.29	1.84
HP, Inc.	Count	976	976		USD	29.91	29 192.16	0.34
HubSpot, Inc.	Count	17	17		USD	595.04	10 115.68	0.12
Humana, Inc.	Count	105			USD	442.54	46 466.70	0.55
IDEXX Laboratories, Inc.	Count	75			USD	632.805	47 460.38	0.56
Illinois Tool Works, Inc.	Count	277	89		USD	223.16	61 815.32	0.73

DWS Invest Qi US Equity

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
Intel Corp.	Count	986	375		USD	55.635	54 856.11	0.65
International Business Machines Corp.	Count	722	122		USD	145.5	105 051.00	1.24
Interpublic Group of Cos, Inc./The	Count	1 300	300		USD	31.825	41 372.50	0.49
Intuit, Inc.	Count	246	132		USD	488.16	120 087.36	1.42
Intuitive Surgical, Inc.	Count	29			USD	918.13	26 625.77	0.31
Johnson & Johnson	Count	538			USD	163.89	88 172.82	1.04
JPMorgan Chase & Co.	Count	497		258	USD	154.96	77 015.12	0.91
Kellogg Co.	Count	313	313		USD	64.51	20 191.63	0.24
Keurig Dr Pepper, Inc.	Count	1 004	1 004		USD	35.175	35 315.70	0.42
Keysight Technologies, Inc.	Count	64		53	USD	154.12	9 863.68	0.12
Kroger Co./The	Count	599	599		USD	38.86	23 277.14	0.27
Lam Research Corp.	Count	33			USD	646	21 318.00	0.25
Lear Corp.	Count	88	88		USD	175.13	15 411.44	0.18
Linde PLC	Count	115			USD	289.41	33 282.15	0.39
Lowe's Cos, Inc.	Count	275	275		USD	194.55	53 501.25	0.63
Lululemon Athletica Inc.	Count	23	23		USD	365.49	8 406.27	0.10
MasterCard, Inc.	Count	187		105	USD	367.48	68 718.76	0.81
McDonald's Corp.	Count	299	173		USD	231.51	69 221.49	0.82
Merck & Co., Inc.	Count	1 425			USD	77.32	110 181.00	1.30
MetLife, Inc.	Count	964	964		USD	59.7	57 550.80	0.68
Mettler-Toledo International Inc	Count	18	18		USD	1 377.68	24 798.24	0.29
Micron Technology, Inc.	Count	573	333		USD	83.75	47 988.75	0.57
Microsoft Corp.	Count	1 794			USD	270.07	484 505.58	5.72
Moderna, Inc.	Count	195	195		USD	238.13	46 435.35	0.55
Morgan Stanley	Count	255			USD	90.48	23 072.40	0.27
MSCI, Inc.	Count	71		49	USD	541.15	38 421.65	0.45
NetApp, Inc.	Count	266	266		USD	82.43	21 926.38	0.26
Newmont Mining Corp.	Count	453			USD	63.01	28 543.53	0.34
NVIDIA Corp.	Count	231			USD	798.49	184 451.19	2.18
Omnicom Group, Inc.	Count	275	275		USD	78.88	21 692.00	0.26
Oracle Corp.	Count	369			USD	77.85	28 726.65	0.34
Otis Worldwide Corp.	Count	793	793	633	USD	82.06	65 073.58	0.77
Paypal Holdings, Inc.	Count	239			USD	289.61	69 216.79	0.82
PepsiCo, Inc.	Count	610	312		USD	147.57	90 017.70	1.06
PPG Industries, Inc.	Count	286	286		USD	168.79	48 273.94	0.57
Procter & Gamble Co.	Count	721	343		USD	134.67	97 097.07	1.15
QUALCOMM, Inc.	Count	210			USD	142.41	29 906.10	0.35
Quest Diagnostics Inc.	Count	209	209		USD	132.21	27 631.89	0.33
Regeneron Pharmaceuticals, Inc.	Count	55	33		USD	546.6	30 063.00	0.35
Regions Financial Corp.	Count	2 659	2 659		USD	20.12	53 499.08	0.63
ResMed, Inc.	Count	49			USD	245.77	12 042.73	0.14
Royalty Pharma PLC	Count	651	651		USD	40.97	26 671.47	0.31
S+P Global, Inc.	Count	146	48		USD	409.59	59 800.14	0.71
Salesforce.com, Inc.	Count	97			USD	245.07	23 771.79	0.28
Sealed Air Corp.	Count	1 348	1 190		USD	59.08	79 639.84	0.94
Sempra Energy	Count	318			USD	132.58	42 160.44	0.50
ServiceNow, Inc.	Count	41			USD	555.15	22 761.15	0.27
Skyworks Solutions, Inc.	Count	153	153		USD	189.03	28 921.59	0.34
Snap-on, Inc.	Count	42	42		USD	220.45	9 258.90	0.11
Square, Inc.	Count	78	78		USD	245.85	19 176.30	0.23
Starbucks Corp.	Count	331	145	114	USD	111.64	36 952.84	0.44
Steel Dynamics, Inc.	Count	481		786	USD	59.59	28 662.79	0.34
Synchrony Financial.	Count	1 300	1 300		USD	48.31	62 803.00	0.74
Target Corp.	Count	193	193		USD	241.95	46 696.35	0.55
Tesla, Inc.	Count	160			USD	682.82	109 251.20	1.29
Texas Instruments, Inc.	Count	438	291		USD	191.88	84 043.44	0.99
TJX Cos, Inc./The	Count	418			USD	66.8	27 922.40	0.33
Tractor Supply Co.	Count	283	283		USD	187.86	53 164.38	0.63
TransUnion	Count	469			USD	109.57	51 388.33	0.61
Union Pacific Corp.	Count	201			USD	219.33	44 085.33	0.52
United Parcel Service, Inc.	Count	325			USD	206.53	67 122.25	0.79
UnitedHealth Group, Inc.	Count	322			USD	397.96	128 143.12	1.51
US Bancorp	Count	628			USD	56.87	35 714.36	0.42
Valero Energy Corp.	Count	106			USD	77.86	8 253.16	0.10
Veeva Systems, Inc.	Count	67			USD	317.06	21 243.02	0.25
VeriSign, Inc.	Count	59			USD	229.11	13 517.49	0.16
Verizon Communications, Inc.	Count	1 319	279		USD	55.925	73 765.08	0.87
Vertex Pharmaceuticals, Inc.	Count	289			USD	197	56 933.00	0.67
ViacomCBS, Inc.	Count	475			USD	44.36	21 071.00	0.25
Visa, Inc.	Count	200			USD	235.09	47 018.00	0.55
VWV Grainger, Inc.	Count	155	155		USD	447.56	69 371.80	0.82
Yum! Brands, Inc.	Count	235			USD	115.61	27 168.35	0.32
Total securities portfolio							8 387 322.83	99.03
Cash at bank							65 170.48	0.77
Demand deposits at Depository								
EUR deposits	EUR	832					987.87	0.01

DWS Invest Qi US Equity

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in USD	% of net assets
Other assets								
Dividends/Distributions receivable							48 378.26	0.57
Receivables from exceeding the expense cap							2 695.58	0.03
							45 682.68	0.54
Total assets							8 500 871.57	100.37
Other liabilities								
Liabilities from cost items							-31 093.33	-0.37
							-31 093.33	-0.37
Total liabilities							-31 093.33	-0.37
Net assets							8 469 778.24	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class USD IC	USD	152.61
Class USD RC	USD	151.34
Number of shares outstanding		
Class USD IC	Count	55 389.000
Class USD RC	Count	111.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI Developed – US Net TR Index

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	93.413
Highest market risk exposure	%	103.108
Average market risk exposure	%	99.904

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled USD 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2021

Euro EUR 0.842354 = USD 1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

DWS Invest SDG European Equities

DWS INVEST SDG EUROPEAN EQUITIES

Performance of share classes (in EUR)

Share class	ISIN	Since inception ¹
Class LC	LU2306834925	3.1%
Class FC	LU2306834842	3.3%
Class TFC	LU2306835062	3.3%
Class XC	LU2306835146	3.4%

¹ Launched on March 31, 2021

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest SDG European Equities

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	48 708.08	0.93
Telecommunication Services	326 933.75	6.26
Consumer Discretionaries	1 405 856.64	26.91
Energy	212 628.13	4.06
Consumer Staples	545 009.01	10.42
Financials	431 848.15	8.26
Basic Materials	343 720.52	6.58
Industrials	1 286 068.86	24.62
Utilities	321 874.13	6.16
Total equities	4 922 647.27	94.20
2. Derivatives	-2 612.50	-0.05
3. Cash at bank	301 772.69	5.77
4. Other assets	7 080.93	0.14
II. Liabilities		
1. Other liabilities	-3 395.61	-0.06
III. Net assets	5 225 492.78	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest SDG European Equities

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							4 922 647.27	94.20
Equities								
Geberit AG	Count	144	144		CHF	698.8	91 740.60	1.76
Helvetia Holding AG	Count	1 524	1 524		CHF	99.6	138 385.47	2.65
Lonza Group AG	Count	87	87		CHF	655.6	52 000.12	1.00
Siegfried Holding AG	Count	127	127		CHF	874.5	101 253.42	1.94
Demant A/S	Count	4 859	4 859		DKK	351	229 356.35	4.39
Novo Nordisk A/S	Count	2 752	2 752		DKK	528.8	195 702.62	3.75
Orsted A/S	Count	226	226		DKK	878.8	26 708.85	0.51
ROCKWOOL International A/S	Count	527	527		DKK	3 054	216 439.44	4.14
Vestas Wind Systems A/S	Count	2 460	4 970	2 510	DKK	245.5	81 216.33	1.55
Alstom SA	Count	4 138	4 138		EUR	42.65	176 485.70	3.38
Banca Popolare dell'Emilia Romagna SC	Count	81 172	81 172		EUR	1.842	149 518.82	2.86
Befesa SA -144A-	Count	2 328	2 328		EUR	65.1	151 552.80	2.90
E.ON SE	Count	13 726	13 726		EUR	9.796	134 459.90	2.57
EDP Renovaveis SA	Count	8 254	9 517	1 263	EUR	19.47	160 705.38	3.08
Essilor International Cie Générale d'Optique SA	Count	728	728		EUR	156.56	113 975.68	2.18
Fielmann AG	Count	2 455	2 455		EUR	65.45	160 679.75	3.07
Grifols SA	Count	5 890	5 890		EUR	22.92	134 998.80	2.58
Hella GmbH & Co., KGaA	Count	1 673	1 673		EUR	57.86	96 799.78	1.85
Henkel AG & Co., KGaA -Pref-	Count	1 285	1 285		EUR	89.26	114 699.10	2.19
Jungheinrich AG -Pref-	Count	3 169	3 169		EUR	41.22	130 626.18	2.50
Sanofi	Count	1 542	1 542		EUR	88.72	136 806.24	2.62
Signify NV	Count	4 191	4 191		EUR	53.38	223 715.58	4.28
Smurfit Kappa Group PLC	Count	4 058	4 058		EUR	45.99	186 627.42	3.57
Solaria Energia y Medio Ambiente SA	Count	6 348	6 348		EUR	15.245	96 775.26	1.85
Umicore SA	Count	2 047	2 047		EUR	51.34	105 092.98	2.01
Vonovia SE	Count	2 647	2 647		EUR	54.38	143 943.86	2.75
Wienerberger AG	Count	4 673	4 673		EUR	32.6	152 339.80	2.92
AstraZeneca PLC	Count	1 128	1 128		GBP	87.14	114 567.98	2.19
Bellway PLC	Count	3 870	3 870		GBP	32.59	147 004.93	2.81
Greencore Group PLC	Count	79 813	79 813		GBP	1.256	116 842.24	2.24
Informa PLC	Count	24 721	24 721		GBP	5.004	144 184.94	2.76
National Express Group PLC	Count	45 492	45 492		GBP	2.7	143 168.76	2.74
Pearson PLC	Count	18 854	18 854		GBP	8.316	182 748.81	3.50
Reckitt Benckiser Group PLC	Count	1 623	1 623		GBP	64.38	121 788.44	2.33
Scatec Solar ASA	Count	1 546	1 546		NOK	228.1	34 636.54	0.66
AcadeMedia AB	Count	3 229	3 229		SEK	81	25 865.77	0.50
Autoliv, Inc.	Count	1 682	1 682		SEK	844.8	140 524.55	2.69
Sinch AB	Count	3 370	3 370		SEK	146.15	48 708.08	0.93
Total securities portfolio							4 922 647.27	94.20
Derivatives								
(Minus signs denote short positions)								
Interest rate derivatives							-2 612.50	-0.05
Receivables/payables								
Bond index futures								
MSCI Europe Index 09/2021 (DB)	Count	-1 018		1 018			-2 612.50	-0.05
Cash at bank							301 772.69	5.78
Demand deposits at Depositary								
EUR deposits							296 514.52	5.67
Deposits in other EU/EEA currencies								
British pound	GBP	2 089					2 434.33	0.05
Danish krone	DKK	3 818					513.40	0.01
Norwegian krone	NOK	4 190					411.56	0.01
Swedish krona	SEK	13 897					1 374.36	0.03
Other assets							7 080.93	0.14
Dividends/Distributions receivable							6 588.87	0.13
Receivables from exceeding the expense cap							492.06	0.01
Total assets *							5 231 500.89	100.12
Other liabilities							-3 395.61	-0.06
Liabilities from cost items							-3 395.61	-0.06
Total liabilities							-6 008.11	-0.12
Net assets							5 225 492.78	100.00

DWS Invest SDG European Equities

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	103.32
Class LC	EUR	103.13
Class TFC	EUR	103.32
Class XC	EUR	103.43
Number of shares outstanding		
Class FC	Count	100.000
Class LC	Count	622.000
Class TFC	Count	100.000
Class XC	Count	49 700.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI Europe Net TR in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure.....	%	0.000
Highest market risk exposure	%	104.183
Average market risk exposure	%	98.382

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 299 317.11 as of the reporting date.

Market abbreviations

Futures exchanges

DB = Deutsche Bank AG

Exchange rates (indirect quotes)

As of June 30, 2021

Swiss franc	CHF	1.096867	= EUR	1
Danish krone	DKK	7.436066	= EUR	1
British pound	GBP	0.857953	= EUR	1
Norwegian krone.....	NOK	10.181230	= EUR	1
Swedish krona.....	SEK	10.111782	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnote

* Does not include positions with a negative balance, if such exist.

DWS Invest SDG Global Equities

DWS INVEST SDG GLOBAL EQUITIES

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU1891311356	9.7%
Class FC	LU1891310895	10.1%
Class FD	LU1891310978	10.1%
Class IC	LU1891311190	10.2%
Class ID	LU1891311273	10.2%
Class LD	LU1891311430	9.7%
Class NC	LU1914384349	9.4%
Class PFC	LU2208643671	9.3%
Class TFC	LU1932912360	10.1%
Class TFD	LU1932912527	10.1%
Class XC	LU1891311513	10.3%
Class XD	LU1891311604	- ¹
Class USD IC50 ³	LU2297064896	5.3% ²
Class USD LCH (P) ³	LU2293006875	-0.3% ²
Class USD TFCH (P) ³	LU2293006958	0.0% ²

¹ Last share price calculation on October 15, 2020 (share class still active)

² Classes USD LCH (P) and USD TFCH (P) launched on February 15, 2021 / Class USD IC50 launched on February 26, 2021

³ in USD

"BVI method" performance, i.e., excluding the initial sales charge.

Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest SDG Global Equities

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	236 930 176.13	16.42
Telecommunication Services	103 409 081.52	7.18
Consumer Discretionaries	330 477 808.47	22.95
Energy	92 097 162.47	6.39
Consumer Staples	44 936 222.22	3.12
Financials	90 161 825.50	6.25
Basic Materials	53 806 012.00	3.73
Industrials	307 247 339.56	21.31
Utilities	91 181 625.14	6.33
Total equities	1 350 247 253.01	93.68
2. Investment fund units		
Other funds	67 598 092.49	4.69
Total investment fund units	67 598 092.49	4.69
3. Derivatives		
	719 872.21	0.05
4. Cash at bank		
	23 844 755.42	1.66
5. Other assets		
	3 762 626.22	0.26
6. Receivables from share certificate transactions		
	3 623 446.82	0.25
II. Liabilities		
1. Other liabilities		
	-7 834 738.58	-0.54
2. Liabilities from share certificate transactions		
	-690 982.17	-0.05
III. Net assets		
	1 441 270 325.42	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest SDG Global Equities

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							1 350 247 253.01	93.68
Equities								
Lend Lease Group	Count	1 216 325	452 420	100 034	AUD	11.46	8 809 168.35	0.61
Geberit AG	Count	20 317	5 585	2 801	CHF	698.8	12 943 706.29	0.90
Landis+Gyr Group AG	Count	164 222	40 394	55 852	CHF	64.45	9 649 402.70	0.67
Genmab A/S	Count	21 927	25 927	4 000	DKK	2 571	7 581 201.73	0.53
Orsted A/S	Count	27 220	8 034	34 982	DKK	878.8	3 216 880.51	0.22
Vestas Wind Systems A/S	Count	450 240	486 963	36 723	DKK	245.5	14 864 569.37	1.03
Alstom SA	Count	531 112	531 112		EUR	42.65	22 651 926.80	1.57
Deutsche Telekom AG	Count	1 112 814	1 112 814		EUR	17.902	19 921 596.23	1.38
EDP Renovaveis SA	Count	469 970	239 036	173 591	EUR	19.47	9 150 315.90	0.64
Galapagos NV	Count	19 261	23 352	36 799	EUR	58.35	1 123 879.35	0.08
Infineon Technologies AG	Count	924 663	736 147		EUR	33.99	31 429 295.37	2.18
Kingspan Group PLC	Count	155 546	68 945	3 441	EUR	80.08	12 456 123.68	0.86
Koninklijke Philips NV	Count	966 183	432 110	29 283	EUR	41.735	40 323 647.51	2.80
Neste Oyj	Count	538 292	204 793	13 745	EUR	52.12	28 055 779.04	1.95
SAP SE	Count	101 774	40 068	4 406	EUR	119.3	12 141 638.20	0.84
Schneider Electric SE	Count	228 917	64 213		EUR	133.76	30 619 937.92	2.12
Siemens AG	Count	167 843	71 893		EUR	134.12	22 511 103.16	1.56
Signify NV	Count	541 363	249 146	16 889	EUR	53.38	28 897 956.94	2.01
Solaria Energia y Medio Ambiente SA	Count	235 744	190 338	196 594	EUR	15.245	3 593 917.28	0.25
UPM-Kymmene Oyj	Count	467 278	174 421	27 848	EUR	31.95	14 929 532.10	1.04
Veolia Environnement SA	Count	1 843 709	827 176		EUR	25.69	47 364 884.21	3.29
Vonovia SE	Count	346 277	346 277		EUR	54.38	18 830 543.26	1.31
AstraZeneca PLC	Count	430 787	218 018		GBP	87.14	43 753 896.23	3.04
Bellway PLC	Count	283 097	161 047		GBP	32.59	10 753 657.88	0.75
Drax Group PLC	Count	1 378 099	1 378 099		GBP	4.25	6 826 623.25	0.47
Informa PLC	Count	2 332 296	1 573 993		GBP	5.004	13 603 089.52	0.94
Johnson Matthey PLC	Count	303 623	303 623		GBP	31.04	10 984 820.57	0.76
Pearson PLC	Count	2 282 679	1 542 300		GBP	8.316	22 125 643.57	1.54
Reckitt Benckiser Group PLC	Count	180 405	180 405		GBP	64.38	13 523 427.08	0.94
Smurfit Kappa Group PLC	Count	470 206	229 336	26 699	GBP	39.47	21 631 761.24	1.50
AIA Group Ltd	Count	896 200	896 200		HKD	96.5	9 380 213.70	0.65
Ping An Insurance Group Co. of China Ltd.	Count	584 000	584 000		HKD	76.05	4 817 176.35	0.33
East Japan Railway Co.	Count	317 500	156 300	23 300	JPY	7 927	19 150 494.56	1.33
Eisai Co., Ltd.	Count	75 600	75 600		JPY	10 925	6 284 498.80	0.44
Kao Corp.	Count	159 200	159 200		JPY	6 835	8 279 593.00	0.57
Unicharm Corp.	Count	194 400	67 300	16 300	JPY	4 470	6 611 974.80	0.46
Yukiguni Maitake Co., Ltd	Count	480 900		116 100	JPY	1 689	6 180 332.39	0.43
Samsung SDI Co., Ltd.	Count	23 599	10 022	13 073	KRW	698 000	12 321 044.61	0.86
Kahoot! ASA	Count	281 058	588 794	307 736	NOK	58.95	1 627 341.51	0.11
Mowi ASA	Count	523 826	355 805		NOK	218.9	11 262 441.66	0.78
Scatec Solar ASA	Count	124 377	77 846	242 034	NOK	228.1	2 786 538.87	0.19
Merida Industry Co., Ltd	Count	1 439 000	723 000	169 000	TWD	313	13 616 945.29	0.94
AbbVie, Inc.	Count	117 636	54 540	10 260	USD	111.79	11 077 400.23	0.77
Acuity Brands, Inc.	Count	111 886	70 469	16 388	USD	186.99	17 623 362.39	1.22
Advanced Drainage Systems, Inc.	Count	123 864	62 349	35 842	USD	116.26	12 130 258.66	0.84
Alphabet, Inc.	Count	12 449	7 746	3 592	USD	2 435	25 534 542.14	1.77
American Water Works Co., Inc.	Count	110 741	39 229	5 809	USD	155.28	14 485 003.54	1.01
Aptiv PLC	Count	113 083	80 390		USD	157.36	14 989 471.16	1.04
Chegg, Inc.	Count	86 317	80 102	158 556	USD	83.65	6 082 147.18	0.42
Citrix Systems, Inc.	Count	87 926	45 909	74 916	USD	117.21	8 681 137.29	0.60
Covanta Holding Corp.	Count	1 003 558	464 571	434 383	USD	17.6	14 878 179.28	1.03
Danaher Corp.	Count	46 799	24 182	28 402	USD	268.28	10 575 953.03	0.73
Darling Ingredients, Inc.	Count	795 478	257 529	267 163	USD	66.15	44 325 400.07	3.08
Ecolab, Inc.	Count	36 117	13 243	13 478	USD	205.76	6 259 898.09	0.43
Eli Lilly & Co.	Count	36 339	36 339		USD	229.53	7 025 982.62	0.49
Equinix, Inc.	Count	61 493	26 911	5 981	USD	801.36	41 509 546.08	2.88
Evoqua Water Technologies Corp.	Count	360 336	192 752	67 136	USD	33.4	10 137 917.73	0.70
First Solar, Inc.	Count	158 138	135 878	41 025	USD	90.1	12 002 056.73	0.83
Grand Canyon Education, Inc.	Count	203 909	120 907	44 151	USD	90.81	15 597 849.04	1.08
Hannon Armstrong Sustainable Infrastructure Capital, Inc.	Count	197 384	230 948	33 564	USD	56.39	9 375 807.52	0.65
Itron, Inc.	Count	111 065	97 973	69 035	USD	99.79	9 335 957.93	0.65
Masco Corp.	Count	457 534	162 664	81 906	USD	58.98	22 731 221.99	1.58
Medtronic PLC	Count	392 906	139 388	20 920	USD	124.04	41 053 015.28	2.85
Merck & Co., Inc.	Count	114 809	42 269	56 926	USD	77.32	7 477 603.31	0.52
Microsoft Corp.	Count	277 042	108 099	14 487	USD	270.07	63 025 543.66	4.37
New Oriental Education & Technology Group, Inc. -ADR-	Count	120 916	1 862 419	1 903 527	USD	8.125	827 564.37	0.06
Niu Technologies -ADR-	Count	201 024	200 296	131 962	USD	32.93	5 576 147.89	0.39
NVIDIA Corp.	Count	28 258	26 072	6 486	USD	798.49	19 006 648.57	1.32
Oatly Group AB -ADR-	Count	136 009	216 674	80 665	USD	25.48	2 919 185.64	0.20
Pentair PLC	Count	463 303	172 875	28 233	USD	67.16	26 210 206.48	1.82
QUALCOMM, Inc.	Count	212 730	212 730		USD	142.41	25 519 012.75	1.77
Rackspace Technology, Inc.	Count	605 695	354 630	193 146	USD	19.41	9 903 168.45	0.69
Renewable Energy Group, Inc.	Count	119 233	110 086	158 162	USD	61.27	6 153 737.89	0.43
Salesforce.com, Inc.	Count	87 577	71 699		USD	245.07	18 079 018.84	1.25
SLM Corp.	Count	358 355	358 355		USD	20.7	6 248 538.59	0.43
Sunnova Energy International, Inc.	Count	208 237	171 009	268 220	USD	37.05	6 498 913.45	0.45
Sunrun, Inc.	Count	180 738	198 295	80 319	USD	55.78	8 492 247.14	0.59
Taiwan Semiconductor Manufacturing Co., Ltd -ADR-	Count	230 363	93 577	74 350	USD	120.39	23 361 341.74	1.62

DWS Invest SDG Global Equities

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Tetra Tech, Inc.	Count	93 458	93 458		USD	121.31	9 550 095.80	0.66
TopBuild Corp.	Count	71 567	49 689	47 530	USD	198.27	11 952 657.13	0.83
UnitedHealth Group, Inc.	Count	115 078	53 472	14 546	USD	397.96	38 576 815.15	2.68
Universal Display Corp.	Count	71 181	32 034		USD	222.65	13 350 004.95	0.93
VMware, Inc.	Count	250 563	87 627		USD	161.37	34 059 195.20	2.36
Waste Management, Inc.	Count	97 453	97 453		USD	139.42	11 444 977.25	0.79
Investment fund units							67 598 092.49	4.69
In-group fund units								
DWS Deutsche Global Liquidity Series Plc - Deutsche Managed Euro Fund -Z- EUR - (0.100%)	Units	6 924	4 382	1 350	EUR	9 762.867	67 598 092.49	4.69
Total securities portfolio							1 417 845 345.50	98.37
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							719 872.21	0.05
Forward currency transactions								
Forward currency transactions (long)								
Open positions USD/EUR 154.4 million							719 196.40	0.05
Forward currency transactions (short)								
Open positions USD/AUD 0.1 million							67.31	0.00
USD/CHF 0.1 million							98.87	0.00
USD/DKK 0.1 million							83.42	0.00
USD/GBP 0.1 million							338.04	0.00
USD/HKD 0.1 million							4.57	0.00
USD/JPY 3.3 million							-4.63	0.00
USD/KRW 10.1 million							-12.85	0.00
USD/NOK 0.1 million							93.56	0.00
USD/TWD 0.7 million							7.52	0.00
Cash at bank							23 844 755.42	1.66
Demand deposits at Depository								
EUR deposits	EUR						7 257 959.79	0.50
Deposits in other EU/EEA currencies								
British pound	GBP	323 458					377 011.17	0.03
Danish krone	DKK	7 936 311					1 067 272.82	0.07
Norwegian krone	NOK	8 614 002					846 066.88	0.06
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	520 749					329 100.72	0.02
Hong Kong dollar	HKD	996 457					108 078.38	0.01
Japanese yen	JPY	11 210 916					85 303.82	0.01
New Taiwan dollar	TWD	50 555 464					1 528 419.82	0.11
Swiss franc	CHF	380 889					347 251.45	0.02
South Korean won	KRW	2 460 826 603					1 840 684.75	0.14
U.S. dollar	USD	424 532					357 605.82	0.02
Time deposits EUR deposits (HSH Nordbank AG, Hamburg)	EUR						9 700 000.00	0.67
Other assets							3 762 626.22	0.26
Dividends/Distributions receivable							861 574.06	0.06
Prepaid placement fee *							319 644.66	0.02
Receivables from exceeding the expense cap							17.42	0.00
Other receivables							2 581 390.08	0.18
Receivables from share certificate transactions							3 623 446.82	0.25
Total assets **							1 449 796 063.65	100.59
Other liabilities							-7 834 738.58	-0.54
Liabilities from cost items							-1 933 145.12	-0.13
Additional other liabilities							-5 901 593.46	-0.41
Liabilities from share certificate transactions							-690 982.17	-0.05
Total liabilities							-8 525 738.23	-0.59
Net assets							1 441 270 325.42	100.00

DWS Invest SDG Global Equities

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	162.13
Class FD	EUR	160.11
Class IC	EUR	163.45
Class ID	EUR	160.50
Class LC	EUR	158.73
Class LD	EUR	158.05
Class NC	EUR	156.95
Class PFC	EUR	124.30
Class TFC	EUR	151.28
Class TFD	EUR	150.29
Class XC	EUR	163.92
Class USD IC50	USD	105.28
Class USD LCH (P)	USD	99.71
Class USD TFCH (P)	USD	100.00
Number of shares outstanding		
Class FC	Count	81 405.350
Class FD	Count	100.000
Class IC	Count	28 138.000
Class ID	Count	37 953.000
Class LC	Count	315 320.205
Class LD	Count	7 947 554.207
Class NC	Count	110 212.000
Class PFC	Count	121 123.000
Class TFC	Count	280 499.940
Class TFD	Count	7 013.000
Class XC	Count	170 186.475
Class USD IC50	Count	75 471.000
Class USD LCH (P)	Count	9 061.508
Class USD TFCH (P)	Count	121.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI All Country World Index, in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	90.402
Highest market risk exposure	%	111.508
Average market risk exposure	%	98.524

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 130 029 212.35 as of the reporting date.

Market abbreviations

Contracting parties for forward currency transactions

Bofa Securities Europe S.A., Citigroup Global Markets Europe AG, Deutsche Bank AG, Goldman Sachs Bank Europe SE, HSBC France, Royal Bank of Canada (UK), State Street Bank and State Street Bank London

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.582338	= EUR	1
Swiss franc	CHF	1.096867	= EUR	1
Danish krone	DKK	7.436066	= EUR	1
British pound	GBP	0.857953	= EUR	1
Hong Kong dollar	HKD	9.219758	= EUR	1
Japanese yen	JPY	131.423368	= EUR	1
South Korean won	KRW	1 336.908236	= EUR	1
Norwegian krone	NOK	10.181230	= EUR	1
New Taiwan dollar	TWD	33.076949	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

DWS Invest SDG Global Equities

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are valued to a small extent at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

- * The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).
- ** Does not include positions with a negative balance, if such exist.

DWS Invest Short Duration Credit

DWS INVEST SHORT DURATION CREDIT

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0236145453	0.4%
Class FC	LU0236146428	0.6%
Class IC	LU0982752155	0.6%
Class IC50	LU1599083646	0.6%
Class ID	LU0982752239	0.6%
Class ID50	LU1599083729	0.7%
Class LD	LU0507269321	0.4%
Class NC	LU0236146006	0.1%
Class PFC	LU1496318525	0.1%
Class TFC	LU1663942362	0.5%
Class TFD	LU1663944731	0.5%
iBoxx € Corp 1-3Y		0.2%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest Short Duration Credit

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	546 849 542.98	94.48
Total bonds	546 849 542.98	94.48
2. Derivatives	-238 011.29	-0.04
3. Cash at bank	25 763 197.69	4.45
4. Other assets	6 644 829.21	1.15
5. Receivables from share certificate transactions	1 131 161.06	0.20
II. Liabilities		
1. Other liabilities	-443 068.48	-0.08
2. Liabilities from share certificate transactions	-906 691.94	-0.16
III. Net assets	578 800 959.23	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Short Duration Credit

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange						530 492 929.00	91.65
Interest-bearing securities							
1.875 % ADLER Group SA (MTN) 2021/2026	EUR	3 900 000	3 900 000	%	98.207	3 830 073.00	0.66
1.50 % AIB Group PLC (MTN) 2018/2023	EUR	3 000 000		%	102.811	3 084 330.00	0.53
1.25 % AIB Group PLC (MTN) 2019/2024	EUR	3 210 000		%	103.656	3 327 357.60	0.58
1.625 % Airbus SE (MTN) 2020/2025	EUR	2 030 000		%	106.045	2 152 713.50	0.37
1.125 % Akelius Residential Property AB (MTN) 2017/2024	EUR	2 500 000		%	102.814	2 570 350.00	0.44
1.00 % Altria Group, Inc. 2019/2023	EUR	2 510 000		%	101.576	2 549 557.60	0.44
1.00 % Altria Group, Inc. 2019/2023	EUR	3 470 000		%	101.576	3 524 687.20	0.61
1.95 % American Honda Finance Corp. 2020/2024	EUR	1 520 000		%	106.712	1 622 022.40	0.28
2.75 % Arkema SA 2019/perpetual *	EUR	1 100 000		%	105.85	1 164 350.00	0.20
2.125 % Arountown SA 2018/perpetual * *	EUR	2 000 000		%	100.37	2 007 400.00	0.35
0.155 % Asahi Group Holdings Ltd 2020/2024	EUR	1 840 000		%	100.685	1 852 604.00	0.32
0.01 % Asahi Group Holdings Ltd 2021/2024	EUR	3 980 000	3 980 000	%	100.292	3 991 621.60	0.69
3.75 % ATF Netherlands BV 2016/2049 *	EUR	3 400 000		%	104.185	3 542 290.00	0.61
1.625 % AusNet Services Holdings Pty Ltd 2021/2081 *	EUR	1 330 000	1 330 000	%	101.862	1 354 764.60	0.23
1.75 % Babcock International Group PLC (MTN) 2014/2022 **	EUR	3 190 000		%	101.72	3 244 868.00	0.56
0.375 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2019/2024	EUR	2 900 000		%	101.355	2 939 295.00	0.51
1.00 % Banco Bilbao Vizcaya Argentaria SA (MTN) 2020/2030 *	EUR	3 000 000		%	100.621	3 018 630.00	0.52
4.50 % Banco Comercial Portuges SA 2 (MTN) 2017/2027 * *	EUR	2 000 000		%	103.583	2 071 660.00	0.36
2.00 % Banco de Sabadell SA (MTN) 2020/2030 *	EUR	2 000 000	2 000 000	%	99.016	1 980 320.00	0.34
1.375 % Banco Santander SA (MTN) 2020/2026	EUR	1 400 000		%	104.875	1 468 250.00	0.25
0.75 % Bank of America Corp. (MTN) 2016/2023	EUR	1 440 000		%	102.04	1 469 376.00	0.25
1.375 % Bank of Ireland Group PLC (MTN) 2018/2023	EUR	4 030 000		%	103.137	4 156 421.10	0.72
0.75 % Bank of Ireland Group PLC (MTN) 2019/2024 *	EUR	2 300 000		%	101.571	2 336 133.00	0.40
0.375 % Bank of Ireland Group PLC (MTN) 2021/2027 *	EUR	2 090 000	2 090 000	%	99.495	2 079 445.50	0.36
1.00 % Bankia SA (MTN) 2019/2024	EUR	1 300 000		%	102.676	1 334 788.00	0.23
0.875 % Bankia SA (MTN) 2019/2024	EUR	2 900 000		%	102.647	2 976 763.00	0.51
0.875 % Bankinter SA (MTN) 2019/2024	EUR	1 200 000		%	102.607	1 231 284.00	0.21
1.375 % Barclays PLC (MTN) 2018/2026 *	EUR	1 550 000	1 550 000	%	104.176	1 614 728.00	0.28
0.75 % Barclays PLC (MTN) 2019/2025	EUR	3 180 000		%	101.78	3 236 604.00	0.56
3.375 % Barclays PLC (MTN) 2020/2025 *	EUR	1 710 000		%	108.983	1 863 609.30	0.32
0.875 % BAT International Finance PLC (MTN) 2015/2023	EUR	6 000 000		%	101.739	6 104 340.00	1.05
2.375 % BAT Netherlands Finance BV 2020/2024	EUR	1 540 000		%	106.94	1 646 876.00	0.28
3.75 % Bayer AG 2014/2074 *	EUR	3 000 000		%	105.865	3 175 950.00	0.55
2.375 % Bayer AG 2015/2075 *	EUR	5 000 000		%	101.635	5 081 750.00	0.88
0.375 % Bayer AG 2020/2024	EUR	3 400 000		%	101.152	3 439 168.00	0.59
0.05 % Bayer AG 2021/2025	EUR	3 500 000	3 500 000	%	99.825	3 493 875.00	0.60
0.375 % Belfius Bank SA (MTN) 2020/2025	EUR	3 900 000		%	100.834	3 932 526.00	0.68
0.50 % Blackstone Property Partners Europe Holdings Sarl 2019/2023	EUR	7 120 000		%	100.894	7 183 652.80	1.24
0.10 % Booking Holdings, Inc. 2021/2025	EUR	3 350 000	3 350 000	%	100.337	3 361 289.50	0.58
0.50 % British Telecommunications PLC (MTN) 2017/2022	EUR	3 100 000		%	100.618	3 119 158.00	0.54
0.625 % CaixaBank SA (MTN) 2019/2024	EUR	4 900 000		%	101.638	4 980 262.00	0.86
0.375 % Canadian Imperial Bank of Commerce (MTN) 2019/2024	EUR	3 490 000		%	101.425	3 539 732.50	0.61
0.625 % Caggemini SE (MTN) 2020/2025	EUR	2 600 000		%	102.503	2 665 078.00	0.46
0.80 % Capital One Financial Corp. (MTN) 2019/2024	EUR	5 000 000		%	102.292	5 114 600.00	0.88
1.125 % Celanese US Holdings LLC (MTN) 2016/2023	EUR	3 110 000		%	102.453	3 186 288.30	0.55
2.875 % Cellnex Telecom SA (MTN) 2017/2025	EUR	1 600 000		%	108.214	1 731 424.00	0.30
1.75 % Cie de Saint-Gobain 2020/2023	EUR	1 000 000		%	103.287	1 032 870.00	0.18
0.375 % CK Hutchison Group Telecom Finance SA 2019/2023	EUR	6 690 000		%	100.918	6 751 414.20	1.17
1.75 % CNAC HK Finbridge Co., Ltd 2018/2022	EUR	2 370 000		%	101.325	2 401 402.50	0.42
1.125 % CNAC HK Finbridge Co., Ltd 2020/2024	EUR	3 000 000		%	100.925	3 027 750.00	0.52
1.871 % CNRC Capital Ltd (MTN) 2016/2021	EUR	7 680 000		5 750 000	100.743	7 737 062.40	1.34
0.50 % Commerzbank AG (MTN) 2018/2023	EUR	4 000 000		%	101.442	4 057 680.00	0.70
2.125 % Conti-Gummi Finance BV 2020/2023	EUR	2 150 000		%	105.064	2 258 876.00	0.39
1.625 % Credit Agricole SA (MTN) 2020/2030 *	EUR	2 200 000		%	103.945	2 286 790.00	0.40
0.25 % Credit Suisse AG/London (MTN) 2021/2026	EUR	3 630 000	3 630 000	%	100.354	3 642 850.20	0.63
1.25 % Crédit Suisse Group Funding Guernsey Ltd (MTN) 2015/2022	EUR	3 000 000		%	101.095	3 032 850.00	0.52
0.875 % CRH Finland Services Oyj 2020/2023	EUR	1 080 000		%	102.413	1 106 060.40	0.19
1.375 % Criteria Caixa SAU (MTN) 2019/2024 **	EUR	1 600 000		%	103.565	1 657 040.00	0.29
0.00 % Daimler AG (MTN) 2019/2024	EUR	3 000 000		%	100.487	3 014 610.00	0.52
2.625 % Daimler AG (MTN) 2020/2025	EUR	2 633 000		%	110.14	2 899 986.20	0.50
0.25 % Daimler International Finance BV 2019/2023	EUR	4 660 000		%	100.881	4 701 054.60	0.81
1.70 % Danaher Corp. 2020/2024	EUR	2 650 000		%	104.914	2 780 221.00	0.48
1.50 % Danske Bank A/S (MTN) 2020/2030 *	EUR	1 420 000		%	102.481	1 455 230.20	0.25
1.00 % Deutsche Bank AG (MTN) 2020/2025 *	EUR	2 400 000		%	102.111	2 450 664.00	0.42
0.625 % Deutsche Pfandbriefbank AG 2018/2022	EUR	1 900 000		%	100.45	1 908 550.00	0.33
0.125 % Digital Dutch Finco BV 2020/2022	EUR	2 040 000		%	100.417	2 048 506.80	0.35
2.25 % DS Smith PLC (MTN) 2015/2022	EUR	5 000 000		%	102.292	5 114 600.00	0.88

DWS Invest Short Duration Credit

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
1.125 % EDP Finance BV (MTN) 2016/2024	EUR	5 110 000		%	103.364	5 281 900.40	0.91
4.00 % Electricite de France SA 2018/perpetual *	EUR	3 400 000		%	107.242	3 646 228.00	0.63
3.75 % ELM BV for Firmenich International SA 2020/ perpetual *	EUR	1 580 000		%	108.1	1 707 980.00	0.30
3.375 % EnBW Energie Baden-Wuerttemberg AG 2016/2077 *	EUR	4 300 000		%	102.065	4 388 795.00	0.76
4.875 % Encore Capital Group, Inc. -Reg- (MTN) 2020/2025 **	EUR	2 770 000		%	106.018	2 936 698.60	0.51
2.50 % Enel SpA 2018/2078 *	EUR	6 740 000		%	104.916	7 071 338.40	1.22
3.25 % Engie SA 2019/perpetual *	EUR	1 800 000		%	108.499	1 952 982.00	0.34
2.625 % Eni SpA 2020/perpetual *	EUR	5 000 000		%	105.196	5 259 800.00	0.91
1.659 % EP Infrastructure AS (MTN) 2018/2024	EUR	16 000 000		%	103.441	16 550 560.00	2.86
0.125 % Euronext NV (MTN) 2021/2026	EUR	3 580 000	3 580 000	%	100.286	3 590 238.80	0.62
0.625 % FCA Bank SpA/Ireland 2019/2022	EUR	3 320 000		%	101.034	3 354 328.80	0.58
0.50 % FCA Bank SpA/Ireland 2020/2023	EUR	3 990 000		%	101.107	4 034 169.30	0.70
0.125 % FCA Bank SpA/Ireland 2020/2023	EUR	1 480 000		%	100.342	1 485 061.60	0.26
0.00 % FCA Bank SpA/Ireland 2021/2024	EUR	3 810 000	3 810 000	%	100.011	3 810 419.10	0.66
0.869 % FCE Bank PLC 2017/2021	EUR	2 560 000		%	100.161	2 564 121.60	0.44
2.124 % Ferrovial Netherlands BV (MTN) 2017/2027 *	EUR	2 832 000		%	99.991	2 831 745.12	0.49
0.875 % Fortum OYJ 2019/2023	EUR	3 570 000		%	101.751	3 632 510.70	0.63
2.20 % General Motors Financial Co, Inc. (MTN) 2019/2024	EUR	2 000 000		%	105.697	2 113 940.00	0.37
0.125 % Goldman Sachs Group, Inc./The (MTN) 2019/2024	EUR	2 980 000		%	100.313	2 989 327.40	0.52
0.01 % Goldman Sachs Group, Inc./The 2021/2024 *	EUR	10 490 000	10 490 000	%	100.073	10 497 657.70	1.81
6.375 % Groupama SA 2014/2049 *	EUR	2 900 000		%	115.574	3 351 646.00	0.58
1.50 % Heathrow Funding Ltd (MTN) 2020/2025	EUR	2 020 000		%	104.364	2 108 152.80	0.36
2.125 % Heimstaden Bostad AB 2019/2023	EUR	3 276 000		%	104.504	3 423 551.04	0.59
1.25 % Heineken NV 2020/2033	EUR	610 000	610 000	%	105.17	641 537.00	0.11
2.375 % Holcim Finance Luxembourg SA (MTN) 2020/2025	EUR	1 520 000		%	108.576	1 650 355.20	0.29
1.875 % Iberdrola International BV 2017/perpetual *	EUR	2 400 000		%	102.79	2 466 960.00	0.43
0.75 % Infineon Technologies AG 2020/2023	EUR	1 700 000		%	101.729	1 729 393.00	0.30
0.75 % Intesa Sanpaolo SpA (MTN) 2019/2024	EUR	1 870 000		%	102.578	1 918 208.60	0.33
0.625 % Intesa Sanpaolo SpA (MTN) 2021/2026	EUR	3 420 000	3 420 000	%	99.931	3 417 640.20	0.59
1.75 % IQVIA, Inc. -Reg- (MTN) 2021/2026	EUR	2 010 000	2 010 000	%	101.172	2 033 557.20	0.35
1.25 % ISS Finance BV (MTN) 2020/2025	EUR	4 570 000		%	103.509	4 730 361.30	0.82
0.25 % Italgas SpA (MTN) 2020/2025	EUR	3 790 000		%	100.623	3 813 611.70	0.66
1.375 % Johnson Controls International Plc (MTN) 2016/2025	EUR	3 000 000		%	104.687	3 140 610.00	0.54
1.625 % KION Group AG (MTN) 2020/2025	EUR	2 000 000		%	104.269	2 085 380.00	0.36
0.50 % LG Chem Ltd -Reg- 2019/2023	EUR	2 210 000		%	100.967	2 231 370.70	0.39
0.375 % Lloyds Bank Corporate Markets PLC (MTN) 2020/2025	EUR	2 940 000		%	101.423	2 981 836.20	0.52
0.00 % Medtronic Global Holdings SCA (MTN) 2020/2025	EUR	3 530 000		%	100.249	3 538 789.70	0.61
0.214 % Mizuho Financial Group, Inc. (MTN) 2020/2025	EUR	1 310 000		%	100.773	1 320 126.30	0.23
0.637 % Morgan Stanley (MTN) 2019/2024 *	EUR	6 230 000		%	101.624	6 331 175.20	1.09
6.25 % Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 2012/2042 *	EUR	2 000 000		%	105.568	2 111 360.00	0.36
4.125 % Nurgy Finance BV 2014/2049 *	EUR	3 200 000		%	105.181	3 365 792.00	0.58
2.00 % Natwest Group PLC (MTN) 2017/2023 *	EUR	6 000 000		%	101.489	6 089 340.00	1.05
1.625 % NGG Finance PLC 2019/2079 *	EUR	5 000 000	5 000 000	%	101.233	5 061 650.00	0.87
1.94 % Nissan Motor Co., Ltd -Reg- 2020/2023	EUR	1 360 000		%	104.184	1 416 902.40	0.25
2.875 % OMV AG 2018/perpetual *	EUR	5 400 000		%	105.773	5 711 742.00	0.99
1.50 % OMV AG 2020/2024	EUR	1 920 000		%	104.564	2 007 628.80	0.35
0.00 % Pernod Ricard SA 2019/2023	EUR	2 900 000		%	100.515	2 914 935.00	0.50
0.50 % POSCO -Reg- 2020/2024	EUR	4 000 000		%	100.802	4 032 080.00	0.70
1.875 % Redexis Gas Finance BV (MTN) 2020/2025	EUR	4 600 000		%	106.075	4 879 450.00	0.84
1.00 % Renault SA (MTN) 2018/2024 **	EUR	3 500 000		%	99.764	3 491 740.00	0.60
2.625 % Samhallsbyggnadsbolaget i Norden AB 2020/ perpetual *	EUR	6 460 000		%	100.294	6 478 992.40	1.12
0.125 % Santander Consumer Bank AS (MTN) 2020/2025	EUR	5 300 000		%	100.173	5 309 169.00	0.92
1.125 % Santander Consumer Finance SA (MTN) 2018/2023	EUR	1 500 000		%	103.034	1 545 510.00	0.27
1.00 % Santander Consumer Finance SA (MTN) 2019/2024	EUR	800 000		%	102.932	823 456.00	0.14
0.00 % Santander Consumer Finance SA (MTN) 2021/2026	EUR	2 800 000	2 800 000	%	99.287	2 780 036.00	0.48
2.25 % Scania CV AB (MTN) 2020/2025	EUR	1 490 000	1 490 000	%	108.247	1 612 880.30	0.28
0.50 % Scania CV AB 2020/2023	EUR	1 230 000		%	101.228	1 245 104.40	0.22
2.00 % Signify NV 2020/2024	EUR	4 100 000		%	105.368	4 320 088.00	0.75
1.25 % Société Générale SA (MTN) 2019/2024	EUR	2 300 000		%	103.451	2 379 373.00	0.41
2.50 % Suez 2015/perpetual *	EUR	7 400 000		%	101.185	7 487 690.00	1.29
1.875 % Syngenta Finance NV (MTN) 2014/2021	EUR	2 100 000		%	100.167	2 103 507.00	0.36
2.995 % TenneT Holding BV 2017/perpetual *	EUR	1 900 000		%	105.184	1 998 496.00	0.35
3.25 % Teva Pharmaceutical Finance Netherlands II BV 2018/2022	EUR	5 000 000		%	101.063	5 053 150.00	0.87
1.75 % Total SA 2019/perpetual *	EUR	3 000 000		%	102.629	3 078 870.00	0.53
0.125 % Traton Finance Luxembourg SA 2021/2025	EUR	4 100 000	4 100 000	%	100.259	4 110 619.00	0.71
2.125 % Unibail-Rodamco SE 2018/perpetual **	EUR	3 000 000		%	99.308	2 979 240.00	0.51
1.00 % UniCredit SpA (MTN) 2018/2023	EUR	1 400 000		%	101.716	1 424 024.00	0.25
1.023 % Upjohn Finance BV 2020/2024	EUR	5 720 000		%	102.834	5 882 104.80	1.02
1.875 % Volkswagen Bank GmbH (MTN) 2019/2024	EUR	5 000 000		%	104.911	5 245 550.00	0.91
3.00 % Volkswagen Financial Services AG (MTN) 2020/2025	EUR	4 665 000		%	110.892	5 173 111.80	0.89
3.375 % Volkswagen International Finance NV 2018/ perpetual *	EUR	5 000 000		%	107	5 350 000.00	0.92
1.00 % Volkswagen Leasing GmbH (MTN) 2018/2023	EUR	6 000 000		%	101.87	6 112 200.00	1.06
0.25 % Volkswagen Leasing GmbH (MTN) 2021/2026 **	EUR	3 320 000	3 320 000	%	100.364	3 332 084.80	0.58

DWS Invest Short Duration Credit

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Market price	Total market value in EUR	% of net assets
0.375 % Volkswagen Leasing GmbH (MTN) 2021/2026.....	EUR	2 640 000	2 640 000	%	100.345	2 649 108.00	0.46
0.125 % Volvo Treasury AB 2020/2024.....	EUR	3 480 000		%	100.765	3 506 622.00	0.61
0.50 % Wells Fargo & Co. (MTN) 2019/2024 **.....	EUR	5 580 000		%	101.6	5 669 280.00	0.98
0.452 % Wintershall Dea Finance BV 2019/2023.....	EUR	7 200 000		%	100.97	7 269 840.00	1.26
3.00 % ZF Finance GmbH (MTN) 2020/2025.....	EUR	5 000 000	5 000 000	%	106.209	5 310 450.00	0.92
1.60 % American Tower Corp. (MTN) 2021/2026.....	USD	6 795 000	6 795 000	%	101.187	5 791 736.88	1.00
1.75 % Hewlett Packard Enterprise Co. (MTN) 2020/2026..	USD	4 000 000	4 000 000	%	101.256	3 411 735.86	0.59
1.375 % LSEGA Financing PLC -144A- (MTN) 2021/2026.....	USD	7 700 000	7 700 000	%	100.266	6 503 378.89	1.12
2.648 % Nomura Holdings, Inc. (MTN) 2020/2025.....	USD	5 000 000	5 000 000	%	105.137	4 428 128.62	0.77
5.125 % Rakuten Group, Inc. -Reg- 2021/perpetual *.....	USD	5 820 000	5 820 000	%	103.997	5 098 453.22	0.88
1.45 % Verizon Communications, Inc. (MTN) 2021/2026.....	USD	12 480 000	12 480 000	%	100.964	10 613 919.17	1.83
Securities admitted to or included in organized markets						12 711 829.98	2.20
Interest-bearing securities							
1.50 % Logicolor Financing 2018/2022.....	EUR	2 490 000		%	101.841	2 535 840.90	0.44
3.10 % Vodafone Group PLC 2018/2079 *.....	EUR	2 350 000		%	104.31	2 451 285.00	0.42
4.00 % CK Hutchison Capital Securities 17 Ltd -Reg- 2017/ perpetual *.....	USD	2 900 000		%	101.989	2 491 414.42	0.43
2.625 % T-Mobile USA, Inc. (MTN) 2021/2026.....	USD	3 420 000	3 420 000	%	102.322	2 947 744.03	0.51
3.25 % Vodafone Group PLC 2021/2081 *.....	USD	2 700 000	2 700 000	%	100.492	2 285 545.63	0.40
Unlisted securities						3 644 784.00	0.63
Interest-bearing securities							
1.50 % AbbVie, Inc. 2020/2023.....	EUR	3 510 000		%	103.84	3 644 784.00	0.63
Total securities portfolio						546 849 542.98	94.48
Derivatives (Minus signs denote short positions)							
Interest rate derivatives						12 123.13	0.00
Receivables/payables							
Interest rate futures							
Euro SCHATZ Futures 09/2021 (MS).....	Count	368	368			-7 360.00	0.00
Germany Federal Republic Bonds 5 year 09/2021 (MS).....	Count	-674		674		-53 920.00	-0.01
US Treasury Notes 5 year Futures 09/2021 (MS).....	Count	-286		286		73 403.13	0.01
Currency derivatives						-250 134.42	-0.04
Receivables/payables							
Forward currency transactions							
Forward currency transactions (short)							
Open positions							
EUR/USD 53.3 million.....						-250 134.42	-0.04
Cash at bank						25 763 197.69	4.45
Demand deposits at Depository							
EUR deposits.....	EUR					2 882 998.26	0.50
Time deposits							
EUR deposits (Bayerische Landesbank, München).....	EUR					21 825 000.00	3.77
Other assets						6 644 829.21	1.15
Prepaid placement fee ***.....						8 350.66	0.00
Interest receivable.....						3 148 216.89	0.54
Receivables from exceeding the expense cap.....						12 741.11	0.00
Other receivables.....						3 475 520.55	0.61
Receivables from share certificate transactions						1 131 161.06	0.20
Total assets ****						580 462 134.07	100.29
Other liabilities						-443 068.48	-0.08
Liabilities from cost items.....						-443 068.48	-0.08
Liabilities from share certificate transactions						-906 691.94	-0.16
Total liabilities						-1 661 174.84	-0.29
Net assets						578 800 959.23	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest Short Duration Credit

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	139.72
Class IC	EUR	103.87
Class IC50	EUR	103.72
Class ID	EUR	96.43
Class ID50	EUR	97.30
Class LC	EUR	133.76
Class LD	EUR	94.02
Class NC	EUR	122.46
Class PFC	EUR	98.83
Class TFC	EUR	101.59
Class TFD	EUR	96.98
Number of shares outstanding		
Class FC	Count	490 562.608
Class IC	Count	232 196.000
Class IC50	Count	708 128.973
Class ID	Count	100.000
Class ID50	Count	100.000
Class LC	Count	2 435 391.448
Class LD	Count	179 001.297
Class NC	Count	290 931.851
Class PFC	Count	34 176.000
Class TFC	Count	296 653.464
Class TFD	Count	9 803.726

Presentation of the maximum limit (according to CSSF circular 11/512)
14.14% of portfolio value

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	0.246
Highest market risk exposure	%	1.477
Average market risk exposure	%	0.657

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.2, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 175 261 099.04 as of the reporting date.

Market abbreviations

Futures exchanges

MS = Morgan Stanley Bank AG

Contracting parties for forward currency transactions

Morgan Stanley Europe SE

DWS Invest Short Duration Credit

Securities lending

The following securities were transferred under securities loans at the reporting date:

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
2.125 % Arountown SA 2018/perpetual *	EUR	2 000 000	2 007 400.00	
1.75 % Babcock International Group PLC (MTN) 2014/2022	EUR	3 121 000	3 174 681.20	
4.5 % Banco Comercial Portuges SA 2 (MTN) 2017/2027 *	EUR	1 900 000	1 968 077.00	
1.375 % Criteria Caixa SAU (MTN) 2019/2024	EUR	1 400 000	1 449 910.00	
4.875 % Encore Capital Group, Inc. -Reg- (MTN) 2020/2025	EUR	500 000	530 090.00	
1 % Renault SA (MTN) 2018/2024	EUR	100 000	99 764.00	
2.125 % Unibail-Rodamco SE 2018/perpetual *	EUR	3 000 000	2 979 240.00	
0.25 % Volkswagen Leasing GmbH (MTN) 2021/2026	EUR	3 300 000	3 312 012.00	
0.5 % Wells Fargo & Co. (MTN) 2019/2024	EUR	1 200 000	1 219 200.00	
Total receivables from securities loans			16 740 374.20	16 740 374.20
Contracting parties for securities loans				
Societe Generale				
Total collateral pledged by third parties for securities loans			EUR	15 835 577.07
thereof:				
Bonds			EUR	13 659 608.91
Equities			EUR	2 175 968.16

Exchange rates (indirect quotes)

As of June 30, 2021

British pound	GBP	0.857953	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

- * Floating interest rate.
- ** Some or all of these securities are lent.
- *** The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).
- **** Does not include positions with a negative balance, if such exist.

DWS Invest Short Duration Income

DWS INVEST SHORT DURATION INCOME

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU2220514363	-0.2%
Class FC	LU2220514017	-0.1%
Class FD	LU2220514108	-0.1%
Class IC50	LU2220514876	0.1%
Class ID50	LU2220514280	0.1%
Class LD	LU2220514447	-0.2%
Class NC	LU2220514520	-0.5%
Class PFC	LU2220514793	0.1%
Class TFC	LU2220515097	-0.1%
Class TFD	LU2220515170	-0.1%
Class USD FCH ¹	LU2220515253	0.2%
Class USD LCH ¹	LU2220515337	0.2%
Class USD TFCH ¹	LU2220515410	0.2%
Barclays Global Aggregate 1-3Y TR (hedged in EUR)		-0.3%

¹ in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest Short Duration Income

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Bonds (issuers)		
Companies	40 652 648.38	40.77
Central governments	58 008 533.08	58.22
Regional governments	710 715.98	0.71
Total bonds	99 371 897.44	99.70
2. Investment fund units		
Other funds	1 048 149.44	1.05
Total investment fund units	1 048 149.44	1.05
3. Derivatives	-1 379 036.16	-1.39
4. Cash at bank	314 857.50	0.32
5. Other assets	996 183.19	1.00
6. Receivables from share certificate transactions	39 949.16	0.04
II. Liabilities		
1. Other liabilities	-650 914.62	-0.65
2. Liabilities from share certificate transactions	-65 656.12	-0.07
III. Net assets	99 675 429.83	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Short Duration Income

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets	
Securities traded on an exchange						90 045 990.04	90.34	
Interest-bearing securities								
5.75 % Australia Government Bond 2010/2022.....	AUD	1 000 000	200 000	%	105.967	669 686.12	0.67	
0.50 % European Investment Bank 2011/2023.....	AUD	800 000	500 000	%	100.08	505 985.35	0.51	
1.00 % Canadian Government Bond (MTN) 2017/2022.....	CAD	1 200 000	200 000	%	100.808	823 594.48	0.83	
2.00 % Canadian Government Bond (MTN) 2018/2023.....	CAD	1 200 000	200 000	%	103.215	843 259.50	0.85	
0.25 % Canadian Government Bond 2020/2024.....	CAD	1 100 000	100 000	%	98.832	740 912.04	0.74	
4.65 % Kreditanstalt fuer Wiederaufbau 2007/2023.....	CAD	1 000 000		%	106.621	725 905.24	0.73	
2.85 % Province of Ontario Canada 2012/2023.....	CAD	1 000 000		%	104.39	710 715.98	0.71	
0.75 % UBS Group Funding Switzerland AG (MTN) 2016/2022.....	CHF	400 000		%	100.861	367 815.00	0.37	
0.45 % Czech Republic Government Bond (MTN) 2015/2023.....	CZK	4 000 000		%	98.199	153 980.49	0.15	
1.25 % Czech Republic Government Bond (MTN) 2020/2025.....	CZK	4 000 000		%	99.051	155 316.47	0.16	
4.70 % Czech Republic Government Bond 2007/2022.....	CZK	4 000 000	4 000 000	%	105.223	164 994.44	0.17	
3.85 % Czech Republic Government Bond 2010/2021.....	CZK	4 000 000		%	100.882	158 187.56	0.16	
3.00 % Denmark Government Bond (MTN) 2011/2021.....	DKK	1 000 000		%	101.32	136 254.84	0.14	
1.00 % Nykredit Realkredit A/S (MTN) 2016/2022.....	DKK	2 000 000		%	101.073	271 845.35	0.27	
2.625 % Adeventa ASA -Reg- (MTN) 2020/2025.....	EUR	600 000	200 000	%	102.696	616 176.00	0.62	
3.50 % Albania Government International Bond -Reg- (MTN) 2018/2025.....	EUR	400 000	400 000	%	106.774	427 096.00	0.43	
3.875 % Arcelik AS (MTN) 2014/2021.....	EUR	500 000		%	100.691	503 455.00	0.51	
0.75 % Banco Comercial Portugues SA (MTN) 2017/2022..	EUR	200 000		%	101.125	202 250.00	0.20	
5.625 % Banque Centrale de Tunisie International Bond (MTN) 2017/2024.....	EUR	250 000		%	93.675	234 187.50	0.23	
3.375 % Barclays PLC (MTN) 2020/2025 *.....	EUR	250 000		%	108.983	272 457.50	0.27	
0.05 % Bayer AG 2021/2025.....	EUR	500 000	800 000	300 000	%	98.825	499 125.00	0.50
0.10 % Booking Holdings, Inc. 2021/2025.....	EUR	350 000	350 000		%	100.337	351 179.50	0.35
4.875 % Bulgarian Energy Holding EAD (MTN) 2016/2021....	EUR	1 500 000		%	100.446	1 506 690.00	1.51	
0.00 % Bundesobligation (MTN) 2017/2022.....	EUR	1 100 000		200 000	%	100.885	1 109 735.00	1.11
0.00 % Bundesobligation (MTN) 2018/2023.....	EUR	800 000		%	101.239	809 912.00	0.81	
0.00 % Bundesschatzanweisungen 2020/2022.....	EUR	1 300 000		200 000	%	100.832	1 310 816.00	1.32
1.75 % CNAC HK Finbridge Co., Ltd 2018/2022.....	EUR	1 000 000		%	101.325	1 013 250.00	1.02	
0.25 % Corp. Andina de Fomento (MTN) 2021/2026.....	EUR	700 000	700 000		%	100.073	700 511.00	0.70
1.75 % Cssc Capital Two Ltd (MTN) 2018/2023.....	EUR	1 750 000		%	101.07	1 768 725.00	1.77	
3.00 % Deutsche Lufthansa AG (MTN) 2020/2026.....	EUR	1 100 000		%	101.132	1 112 452.00	1.12	
1.875 % Enel SpA 2021/perpetual *.....	EUR	580 000	580 000		%	98.501	571 305.80	0.57
4.00 % Energo-Pro AS (MTN) 2017/2022.....	EUR	250 000		%	99.604	249 010.00	0.25	
2.75 % Eni SpA 2021/perpetual *.....	EUR	390 000	390 000		%	100.772	393 010.80	0.39
2.00 % Eni SpA 2021/perpetual *.....	EUR	430 000	430 000		%	100.052	430 223.60	0.43
1.00 % Eurasian Development Bank (MTN) 2021/2026.....	EUR	610 000	610 000		%	100.267	611 628.70	0.61
0.869 % FCE Bank PLC 2017/2021.....	EUR	300 000		%	100.161	300 483.00	0.30	
3.00 % French Republic Government Bond OAT (MTN) 2012/2022.....	EUR	1 100 000		400 000	%	102.992	1 132 912.00	1.14
0.00 % French Republic Government Bond OAT (MTN) 2018/2024.....	EUR	300 000		%	101.674	305 022.00	0.31	
0.625 % Intesa Sanpaolo SpA (MTN) 2021/2026.....	EUR	780 000	780 000		%	99.931	779 461.80	0.78
0.305 % Intesa Sanpaolo SpA 2019/2022 *.....	EUR	600 000		200 000	%	100.528	603 168.00	0.61
4.75 % Italy Buoni Poliennali Del Tesoro 2008/2023.....	EUR	500 000		%	110.653	553 265.00	0.56	
1.00 % Italy Buoni Poliennali Del Tesoro 2019/2022.....	EUR	300 000		%	101.499	304 497.00	0.31	
4.00 % Kingdom of Belgium Government Bond 2006/2022.....	EUR	1 000 000		500 000	%	103.464	1 034 640.00	1.04
2.75 % Macedonia Government International Bond -Reg- (MTN) 2018/2025.....	EUR	500 000	500 000		%	105.205	526 025.00	0.53
2.25 % Netherlands Government Bond (MTN) 2012/2022..	EUR	500 000		%	103.071	515 355.00	0.52	
7.50 % Netherlands Government Bond 1993/2023.....	EUR	800 000		%	112.761	902 088.00	0.91	
1.625 % North Macedonia Government International Bond -Reg- (MTN) 2021/2028.....	EUR	260 000	260 000		%	98.838	256 978.80	0.26
0.875 % Philippine Government International Bond (MTN) 2019/2027.....	EUR	500 000	500 000		%	102.06	510 300.00	0.51
0.25 % Philippine Government International Bond 2021/2025.....	EUR	260 000	260 000		%	100.514	261 336.40	0.26
0.75 % Powszechna Kasa Oszczednosci Bank Polski SA 2017/2021.....	EUR	100 000		%	100.086	100 086.00	0.10	
6.375 % Raffinerie Heide GmbH -Reg- (MTN) 2017/2022.....	EUR	250 000		%	95.852	239 630.00	0.24	
3.65 % Republic of Austria Government Bond 2011/2022..	EUR	1 500 000		%	103.465	1 551 975.00	1.56	
2.125 % Rexel SA (MTN) 2021/2028.....	EUR	190 000	190 000		%	102.329	194 425.10	0.20
2.00 % Signify NV 2020/2024.....	EUR	400 000		%	105.368	421 472.00	0.42	
0.698 % Takeda Pharmaceutical Co., Ltd -Reg- 2018/2022 *.....	EUR	300 000		%	101.28	303 840.00	0.30	
1.125 % Teva Pharmaceutical Finance Netherlands II BV (MTN) 2016/2024.....	EUR	400 000		%	93.899	375 596.00	0.38	
1.625 % TOTAL SE 2021/perpetual *.....	EUR	520 000	520 000		%	100.253	521 315.60	0.52
4.125 % Turkey Government International Bond (MTN) 2014/2023.....	EUR	400 000	400 000		%	103.844	415 376.00	0.42
2.375 % Volkswagen Leasing GmbH (MTN) 2012/2022.....	EUR	500 000		%	103.108	515 540.00	0.52	
2.75 % ZF Finance GmbH (MTN) 2020/2027.....	EUR	400 000		%	104.113	416 452.00	0.42	
2.00 % Daimler International Finance BV (MTN) 2018/2023 GBP		400 000	400 000		%	102.904	479 765.30	0.48

DWS Invest Short Duration Income

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals in the reporting period	Market price	Total market value in EUR	% of net assets
1.375 % DNB Bank ASA 2019/2023.....	GBP	400 000			101.881	474 995.81	0.48
1.375 % First Abu Dhabi Bank PJSC 2020/2023.....	GBP	330 000			101.232	389 375.25	0.39
1.00 % Henkel AG & Co., KGaA 2019/2022.....	GBP	200 000			100.775	234 919.67	0.24
1.75 % New York Life Global Funding 2018/2022	GBP	200 000			102.065	237 926.83	0.24
2.125 % Wells Fargo & Co. (MTN) 2017/2023.....	GBP	400 000	400 000		103.298	481 602.23	0.48
0.10 % Japan Government Five Year Bond (MTN) 2016/2021	JPY	200 000 000			100.042	1 522 438.53	1.53
0.10 % Japan Government Five Year Bond (MTN) 2016/2021	JPY	100 000 000			100.095	761 622.54	0.76
0.10 % Japan Government Five Year Bond (MTN) 2017/2022	JPY	150 000 000			100.148	1 143 038.73	1.15
0.10 % Japan Government Five Year Bond (MTN) 2017/2022	JPY	150 000 000			100.201	1 143 643.65	1.15
0.10 % Japan Government Five Year Bond (MTN) 2018/2023	JPY	200 000 000			100.489	1 529 240.98	1.53
0.10 % Japan Government Five Year Bond (MTN) 2019/2024	JPY	150 000 000			100.62	1 148 425.90	1.15
0.10 % Japan Government Five Year Bond 2019/2023	JPY	150 000 000			100.565	1 147 798.16	1.15
0.70 % Japan Government Ten Year Bond (MTN) 2012/2022	JPY	200 000 000			101.19	1 539 908.79	1.54
1.00 % Japan Government Twenty Year Bond 2003/2023..	JPY	200 000 000			101.907	1 550 820.09	1.56
1.80 % Japan Government Twenty Year Bond 2003/2023..	JPY	200 000 000			103.765	1 579 095.12	1.58
8.00 % Mexican Bonos 2003/2023	MXN	3 000 000	3 000 000		104.821	133 516.05	0.13
7.25 % Mexican Bonos 2018/2021	MXN	4 000 000			101.025	171 574.51	0.17
3.00 % Norway Government Bond (MTN) 2014/2024	NOK	5 000 000	5 000 000		105.721	519 195.61	0.52
1.75 % Norway Government Bond (MTN) 2015/2025	NOK	5 000 000	5 000 000		102.724	504 477.35	0.51
2.00 % Norway Government Bond 2012/2023	NOK	5 000 000	5 000 000		102.553	503 637.57	0.51
2.21 % SpareBank 1 Boligkreditt AS (MTN) 2017/2023 *	NOK	2 000 000			100.713	197 840.53	0.20
3.375 % Cooperatieve Rabobank UA/New Zealand (MTN) 2018/2023	NZD	300 000	300 000		104.376	184 120.91	0.18
2.25 % Republic of Poland Government Bond (MTN) 2016/2022	PLN	500 000			101.888	112 676.60	0.11
2.50 % Republic of Poland Government Bond (MTN) 2017/2023	PLN	500 000			103.54	114 503.52	0.11
3.063 % Telia Co., AB 2017/2077 *	SEK	2 500 000			102.841	254 260.33	0.26
2.75 % Singapore Government Bond (MTN) 2013/2023.....	SGD	200 000			104.55	131 014.74	0.13
1.75 % Singapore Government Bond (MTN) 2018/2023.....	SGD	150 000			102.11	95 967.83	0.10
2.00 % Singapore Government Bond (MTN) 2019/2024.....	SGD	400 000	400 000		103.798	260 144.78	0.26
3.125 % Africa Finance Corp. (MTN) 2020/2025.....	USD	2 090 000			103.725	1 826 099.22	1.83
2.634 % African Export-Import Bank/The -Reg- (MTN) 2021/2026	USD	340 000	340 000		101.318	290 175.12	0.29
5.00 % Arcelik AS -Reg- (MTN) 2013/2023	USD	750 000			103.93	656 593.88	0.66
0.125 % Argentine Republic Government International Bond (MTN) 2020/2030 *	USD	574 967			35.996	174 337.90	0.17
4.508 % Boeing Co./The 2020/2023.....	USD	1 000 000			106.581	897 789.32	0.90
4.875 % Comision Federal de Electricidad -Reg- 2013/2024	USD	500 000	500 000		109.162	459 765.24	0.46
4.125 % Development Bank of Kazakhstan JSC -Reg- (MTN) 2012/2022	USD	1 000 000			104.449	879 830.33	0.88
4.875 % Eastern & Southern African Trade & Development Bank (MTN) 2019/2024	USD	250 000	250 000		105.295	221 739.16	0.22
4.125 % Eastern & Southern African Trade & Development Bank/The (MTN) 2021/2028	USD	200 000	200 000		100.03	168 521.34	0.17
5.375 % Eastern and Southern African Trade and Development Bank (MTN) 2017/2022.....	USD	1 500 000			102.539	1 295 612.05	1.30
6.875 % Ecopetrol SA (MTN) 2020/2030	USD	250 000			120.668	254 112.93	0.25
5.577 % Egypt Government International Bond -Reg- (MTN) 2018/2023	USD	250 000			105.236	221 614.91	0.22
4.767 % Eurasian Development Bank -Reg- (MTN) 2012/2022	USD	900 000			104.35	791 096.76	0.79
1.124 % Export Import Bank of Thailand (MTN) 2018/2023 *	USD	2 500 000			100.678	2 120 162.90	2.13
1.213 % Export-Import Bank of India (MTN) 2017/2022 *	USD	2 000 000			100.259	1 689 071.39	1.69
6.875 % Howmet Aerospace, Inc. (MTN) 2020/2025	USD	350 000			116.086	342 249.27	0.34
5.50 % Namibia International Bonds -Reg- (MTN) 2011/2021	USD	1 500 000			101.399	1 281 207.80	1.29
5.25 % Namibia International Bonds -Reg- (MTN) 2015/2025	USD	400 000	400 000		108.003	363 907.04	0.37
2.90 % Occidental Petroleum Corp. (MTN) 2019/2024.....	USD	600 000			102.437	517 729.30	0.52
1.788 % QNB Finance Ltd (MTN) 2016/2021 *	USD	2 000 000			100.125	1 686 813.88	1.69
3.50 % REC Ltd (MTN) 2019/2024	USD	610 000			104.999	539 522.60	0.54
2.375 % Republic of Italy Government International Bond (MTN) 2019/2024	USD	600 000			104.015	525 704.71	0.53
1.089 % Santander UK Group Holdings PLC 2021/2025 *	USD	600 000	600 000		100.417	507 519.97	0.51
2.375 % Saudi Government International Bond -Reg- (MTN) 2016/2021	USD	1 400 000			100.649	1 186 949.23	1.19
0.991 % Standard Chartered PLC -144A- 2021/2025 *	USD	600 000			99.764	504 219.63	0.51
5.125 % TC Ziraat Bankasi AS -Reg- (MTN) 2017/2022	USD	600 000	600 000		102.073	515 889.60	0.52
5.125 % TC Ziraat Bankasi AS -Reg- (MTN) 2017/2023	USD	300 000			102.65	259 402.91	0.26
5.375 % TC Ziraat Bankasi AS -Reg- (MTN) 2021/2026	USD	300 000	300 000		98.606	249 183.48	0.25
2.758 % Tencent Holdings Ltd -Reg- (MTN) 2019/2024 *	USD	750 000			100.503	634 943.28	0.64
5.625 % Third Pakistan International Sukuk Co., Ltd/The -Reg- (MTN) 2017/2022.....	USD	300 000	300 000		103.038	260 383.41	0.26
2.875 % United States Treasury Note (MTN) 2018/2023.....	USD	1 000 000			105.773	890 986.79	0.89

DWS Invest Short Duration Income

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
2.875 % United States Treasury Note (MTN) 2018/2023.....	USD	3 000 000			106.117	2 681 647.13	2.69
2.75 % United States Treasury Note (MTN) 2018/2023.....	USD	1 500 000			105.172	1 328 879.25	1.33
1.625 % United States Treasury Note/Bond (MTN) 2012/2022	USD	1 000 000			102.023	859 398.51	0.86
2.125 % United States Treasury Note/Bond (MTN) 2014/2021	USD	1 000 000			100.523	846 763.20	0.85
2.25 % United States Treasury Note/Bond (MTN) 2014/2021	USD	1 000 000			100.186	843 916.96	0.85
1.75 % United States Treasury Note/Bond (MTN) 2015/2022	USD	1 000 000			102.023	859 398.51	0.86
2.125 % United States Treasury Note/Bond (MTN) 2017/2024	USD	2 000 000	2 000 000		104.699	1 763 876.12	1.77
2.25 % United States Treasury Note/Bond 2019/2022	USD	1 000 000			101.715	856 799.06	0.86
1.75 % United States Treasury Note/Bond 2019/2022	USD	1 000 000			101.719	856 831.96	0.86
1.50 % United States Treasury Note/Bond 2020/2023	USD	1 500 000			102.033	1 289 221.15	1.29
0.125 % United States Treasury Note/Bond 2020/2023	USD	1 500 000			99.809	1 261 112.53	1.27
0.125 % United States Treasury Note/Bond 2021/2024	USD	2 000 000	2 000 000		99.398	1 674 573.44	1.68
Securities admitted to or included in organized markets						9 325 907.40	9.36
Interest-bearing securities							
0.65 % AT&T, Inc. 2021/2024 *	USD	495 000	495 000		100.298	418 207.79	0.42
5.375 % Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand -Reg- (MTN) 2020/2025	USD	500 000	500 000		113.729	479 000.39	0.48
4.375 % Banco Votorantim SA -Reg- (MTN) 2020/2025	USD	300 000			105.169	265 768.58	0.27
1.486 % Bank of America Corp. 2020/2024 *	USD	300 000			101.771	257 181.63	0.26
2.312 % Citigroup, Inc. 2019/2022 *	USD	300 000			100.648	254 343.74	0.26
4.767 % Eurasian Development Bank -Reg- (MTN) 2012/2022	USD	200 000			104.35	175 799.28	0.18
2.837 % General Motors Financial Co., Inc. 2018/2021 *	USD	300 000			100.308	253 484.54	0.25
2.67 % Microchip Technology, Inc. 2020/2023	USD	500 000	500 000		104.125	438 550.55	0.44
3.25 % Mosaic Co./The (MTN) 2017/2022	USD	250 000			103.527	218 015.96	0.22
2.375 % NatWest Markets PLC -144A- 2020/2023.....	USD	600 000			103.485	523 026.02	0.52
5.625 % Nielsen Finance LLC Via Nielsen Finance Co. -144A- (MTN) 2020/2028.....	USD	420 000			105.578	373 523.01	0.38
3.36 % Sprint Spectrum Co., LLC Via Sprint Spectrum Co. II LLC Via Sprint Spectrum Co. III LLC -144A- (MTN) 2016/2023	USD	12 500		25 000	100.566	10 589.02	0.01
2.625 % Tengizchevroil Finance Co. International Ltd -Reg- (MTN) 2020/2025	USD	300 000			102.753	259 663.20	0.26
4.00 % Transnet Ltd -Reg- (MTN) 2012/2022	USD	600 000	600 000		102.161	516 334.36	0.52
2.875 % United States Treasury Note/Bond 2018/2021	USD	1 000 000			101.055	851 238.21	0.85
2.50 % United States Treasury Note/Bond 2019/2022	USD	1 000 000			101.318	853 459.25	0.86
0.50 % United States Treasury Note/Bond 2020/2023	USD	1 000 000			100.51	846 648.03	0.85
1.125 % Viatris, Inc. -144A- 2020/2022	USD	600 000			100.726	509 081.69	0.51
3.25 % Vodafone Group PLC 2021/2081 *	USD	380 000	380 000		100.492	321 669.38	0.32
4.125 % Vodafone Group PLC 2021/2081 *	USD	1 000 000	1 000 000		99.828	840 905.15	0.84
5.125 % Vodafone Group PLC 2021/2081 *	USD	470 000	470 000		101.376	401 354.05	0.40
1.654 % Wells Fargo & Co. 2020/2024 *	USD	300 000			102.12	258 063.57	0.26
4.00 % CK Hutchison Capital Securities 17 Ltd -Reg- 2017/ perpetual *	USD	2 900 000			100.526	2 601 177.47	0.38
Investment fund units						1 048 149.44	1.05
In-group fund units							
DWS Institutional - DWS Institutional ESG Euro Money Market Fund -IC- EUR - (0.090%)	Units	76	744	851	EUR 13 791.44	1 048 149.44	1.05
Total securities portfolio						100 420 046.88	100.75
Derivatives (Minus signs denote short positions)							
Currency derivatives Receivables/payables						-1 379 036.16	-1.39
Forward currency transactions							
Forward currency transactions (long)							
Open positions USD/EUR 0.2 million						781.05	0.00
Forward currency transactions (short)							
Open positions EUR/AUD 1.9 million						6 448.75	0.01
EUR/CAD 5.7 million						-9 233.55	-0.01
EUR/CHF 0.4 million						1 796.06	0.00
EUR/CZK 16.5 million						2 679.33	0.00
EUR/DKK 3 million						-7.65	0.00
EUR/GBP 2 million						-10 299.99	-0.01

DWS Invest Short Duration Income

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Market price	Total market value in EUR	% of net assets
EUR/JPY 1722 million						-181 142.97	-0.17
EUR/MXN 7 million						-7 497.93	-0.01
EUR/NOK 12.4 million						12 573.79	0.01
EUR/NZD 0.3 million						1 018.81	0.00
EUR/PLN 1 million						2 350.40	0.00
EUR/SEK 2.6 million						663.28	0.00
EUR/SGD 0.8 million						-5 037.16	-0.01
EUR/USD 56.2 million						-1 194 128.38	-1.20
Cash at bank						314 857.50	0.32
Demand deposits at Depository							
EUR deposits	EUR					118 398.32	0.12
Deposits in other EU/EEA currencies							
British pound	GBP	7 443				8 675.00	0.01
Danish krone	DKK	747				100.42	0.00
Norwegian krone	NOK	2 623				257.64	0.00
Polish zloty	PLN	210				46.56	0.00
Swedish krona	SEK	25				2.49	0.00
Czech koruna	CZK	360				14.12	0.00
Deposits in non-EU/EEA currencies							
Australian dollar	AUD	19				11.72	0.00
Chinese yuan renminbi	CNY	135 704				17 691.16	0.02
Japanese yen	JPY	2 700 889				20 551.06	0.02
Canadian dollar	CAD	431				293.31	0.00
Mexican peso	MXN	270 458				11 483.23	0.01
New Zealand dollar	NZD	911				535.43	0.00
Swiss franc	CHF	926				844.11	0.00
Singapore dollar	SGD	496				310.51	0.00
South African rand	ZAR	13				0.76	0.00
U.S. dollar	USD	161 027				135 641.66	0.14
Other assets						996 183.19	1.00
Prepaid placement fee **						1 628.20	0.00
Interest receivable						621 011.33	0.63
Receivables from exceeding the expense cap						144 328.31	0.14
Other receivables						229 215.35	0.23
Receivables from share certificate transactions						39 949.16	0.04
Total assets ***						101 799 348.20	102.13
Other liabilities						-650 914.62	-0.65
Liabilities from cost items						-144 393.36	-0.14
Additional other liabilities						-506 521.26	-0.51
Liabilities from share certificate transactions						-65 656.12	-0.07
Total liabilities						-2 123 918.37	-2.13
Net assets						99 675 429.83	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest Short Duration Income

Net asset value per share and number of shares outstanding	Count/currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	104.54
Class FD	EUR	97.62
Class IC50	EUR	100.54
Class ID50	EUR	98.87
Class LC	EUR	103.39
Class LD	EUR	99.89
Class NC	EUR	99.15
Class PFC	EUR	100.12
Class TFC	EUR	102.38
Class TFD	EUR	98.79
Class USD FCH	USD	116.51
Class USD LCH	USD	115.12
Class USD TFCH	USD	110.69
Number of shares outstanding		
Class FC	Count	249 535.493
Class FD	Count	103.000
Class IC50	Count	120 893.324
Class ID50	Count	195.993
Class LC	Count	459 456.164
Class LD	Count	101 612.098
Class NC	Count	31 086.212
Class PFC	Count	3 720.000
Class TFC	Count	1 517.551
Class TFD	Count	121.000
Class USD FCH	Count	1 000.000
Class USD LCH	Count	331.535
Class USD TFCH	Count	24.000

Composition of the reference portfolio (according to CSSF circular 11/512)

BBG Barc Global Aggregate 1-3 yr Index 100% EUR Hedged Index (January 1, 2021, through February 14, 2021)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	2.796
Highest market risk exposure	%	10.542
Average market risk exposure	%	4.388

The values-at-risk were calculated for the period from January 1, 2021, through February 14, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

Presentation of the maximum limit (according to CSSF circular 11/512)

14.14% of portfolio value (February 15, 2021, through June 30, 2021)

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	0.657
Highest market risk exposure	%	0.798
Average market risk exposure	%	0.742

The values-at-risk were calculated for the period from February 15, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **absolute value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.8, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 72 399 751.41 as of the reporting date.

Market abbreviations

Contracting parties for forward currency transactions

Barclays Bank Ireland PLC, BNP Paribas S.A., Goldman Sachs Bank Europe SE, State Street Bank, Toronto Dominion Bank and UBS AG

DWS Invest Short Duration Income

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.582338	= EUR	1
Canadian dollar	CAD	1.468801	= EUR	1
Swiss franc	CHF	1.096867	= EUR	1
Chinese yuan renminbi	CNY	7.670706	= EUR	1
Czech koruna	CZK	25.509465	= EUR	1
Danish krone	DKK	7.436066	= EUR	1
British pound	GBP	0.857953	= EUR	1
Japanese yen	JPY	131.423368	= EUR	1
Mexican peso	MXN	23.552449	= EUR	1
Norwegian krone	NOK	10.181230	= EUR	1
New Zealand dollar	NZD	1.700665	= EUR	1
Polish zloty	PLN	4.521258	= EUR	1
Swedish krona	SEK	10.111782	= EUR	1
Singapore dollar	SGD	1.596004	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1
South African rand	ZAR	16.894619	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

Footnotes

- * Floating interest rate.
- ** The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).
- *** Does not include positions with a negative balance, if such exist.

DWS Invest Smart Industrial Technologies

DWS INVEST SMART INDUSTRIAL TECHNOLOGIES

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU1891278043	11.7%
Class FC	LU1891277821	11.9%
Class LD	LU1891278472	11.7%
Class NC	LU1914383705	11.4%
Class PFC	LU2092852313	0.0% ¹
Class TFC	LU1980276692	12.2%
Class USD TFCH ²	LU2025537536	12.6%
MSCI World Industrials Net TR		15.8%

¹ Class PFC launched on April 28, 2021

² in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest Smart Industrial Technologies

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	3 298 657.87	7.63
Telecommunication Services	914 804.87	2.11
Consumer Discretionaries	3 132 607.87	7.25
Energy	1 031 512.76	2.39
Consumer Staples	2 895 794.39	6.69
Financials	685 781.11	1.59
Basic Materials	398 228.40	0.92
Industrials	27 786 939.23	64.21
Total equities	40 144 326.50	92.79
2. Derivatives	357.23	0.00
3. Cash at bank	2 019 283.08	4.67
4. Other assets	1 115 458.98	2.58
5. Receivables from share certificate transactions	100 762.63	0.23
II. Liabilities		
1. Other liabilities	-116 619.83	-0.27
2. Liabilities from share certificate transactions	-624.96	0.00
III. Net assets	43 262 943.63	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Smart Industrial Technologies

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							40 144 326.50	92.79
Equities								
Air Canada	Count	12 023	12 023		CAD	25.42	208 077.72	0.48
Canadian National Railway Co.	Count	6 392	5 336	151	CAD	131.21	571 006.28	1.32
Canadian Pacific Railway Ltd.	Count	9 475	9 142	45	CAD	95.53	616 248.93	1.42
Aena SME SA	Count	3 404	3 484	80	EUR	137.95	469 581.80	1.09
Alstom SA	Count	14 383	9 278	293	EUR	42.65	613 434.95	1.42
ANDRITZ AG	Count	13 472	13 790	318	EUR	47.54	640 458.88	1.48
APERAM	Count	9 180	9 180		EUR	43.38	398 228.40	0.92
Cie de St-Gobain	Count	7 363	7 537	174	EUR	55.78	410 708.14	0.95
Dassault Systemes	Count	1 104	929	43	EUR	204.5	225 768.00	0.52
Deutsche Post AG	Count	16 068	12 321	378	EUR	57.87	929 855.16	2.15
Infineon Technologies AG	Count	6 332	5 279	2 654	EUR	33.99	215 224.68	0.50
KION Group AG	Count	4 459	2 753	105	EUR	90.14	401 934.26	0.93
Knorr-Bremse AG	Count	4 927	4 041	88	EUR	96.86	477 229.22	1.10
Legrand SA	Count	4 682	4 793	111	EUR	89.36	418 383.52	0.97
Metso Outotec Oyj	Count	56 620	42 014	1 326	EUR	9.78	553 743.60	1.28
Rexel SA	Count	49 705	37 640	1 037	EUR	17.905	889 968.03	2.06
Schneider Electric SE	Count	3 414	2 628	80	EUR	133.76	456 656.64	1.06
Siemens AG	Count	7 899	6 237	141	EUR	134.12	1 059 413.88	2.45
Siemens Energy AG	Count	20 625	16 842		EUR	25.63	528 618.75	1.22
Vinci SA	Count	8 697	6 181	206	EUR	90.16	784 121.52	1.81
Worldline SA/France	Count	5 808	5 357	169	EUR	79.15	459 703.20	1.06
International Consolidated Airlines Group SA	Count	247 177	241 135	5 789	GBP	1.745	502 851.35	1.16
Rotork PLC	Count	52 258	52 258		GBP	3.448	210 018.05	0.49
Weir Group PLC	Count	23 587	24 809	5 782	GBP	18.645	512 591.84	1.19
Amada Co., Ltd	Count	54 900	56 200	1 300	JPY	1 123	469 115.20	1.08
Daifuku Co., Ltd.	Count	4 600	3 600	300	JPY	10 090	353 163.98	0.82
Daikin Industries Ltd.	Count	2 500	1 900	100	JPY	20 690	393 575.36	0.91
East Japan Railway Co.	Count	23 200	23 600	400	JPY	7 927	1 399 343.22	3.23
FANUC Corp.	Count	3 200	2 600	500	JPY	26 795	652 425.83	1.51
IHI Corp.	Count	9 700	9 700		JPY	2 636	194 555.96	0.45
Komatsu Ltd	Count	24 600	18 100	600	JPY	2 760.5	516 714.04	1.19
Nabtesco Corp.	Count	11 300	15 600	9 700	JPY	4 200	361 122.99	0.83
Nidec Corp.	Count	3 900	3 200	200	JPY	12 875	382 066.76	0.88
Recruit Holdings Co., Ltd	Count	12 100	9 400	600	JPY	5 470	503 616.68	1.16
Yaskawa Electric Corp.	Count	12 500	13 000	2 600	JPY	5 430	516 460.66	1.19
Hexagon AB	Count	32 242	32 242		SEK	126.75	404 149.68	0.93
Sandvik AB	Count	34 509	28 742	2 331	SEK	218.7	746 368.77	1.73
3M Co.	Count	2 351	2 406	55	USD	197.23	390 589.21	0.90
AerCap Holdings NV	Count	15 839	13 307	373	USD	51.4	685 781.11	1.59
Alaska Air Group, Inc.	Count	3 939	3 939		USD	60.045	199 231.26	0.46
Alphabet, Inc.	Count	446	327	11	USD	2 435	914 804.87	2.11
American Airlines Group, Inc.	Count	10 645	10 896	251	USD	21.17	189 828.39	0.44
Baker Hughes Co.	Count	43 083	43 083		USD	23.08	837 599.45	1.94
Carrier Global Corp.	Count	15 960	13 576	376	USD	48.38	650 419.26	1.50
Caterpillar, Inc.	Count	3 433	2 907	52	USD	215.07	621 939.70	1.44
Deere & Co.	Count	1 744	1 979	842	USD	350.99	515 627.26	1.19
Delta Air Lines, Inc.	Count	7 550	6 777	178	USD	43.08	273 979.01	0.63
Dun & Bradstreet Holdings, Inc.	Count	23 446	19 072	228	USD	21.73	429 163.85	0.99
Eaton Corp., PLC	Count	6 546	6 700	154	USD	146.77	809 297.01	1.87
FedEx Corp.	Count	2 212	1 794	52	USD	295.44	550 489.53	1.27
General Electric Co.	Count	62 252	39 168	1 457	USD	13.155	689 824.80	1.59
Howmet Aerospace, Inc.	Count	32 044	32 795	751	USD	33.97	916 931.54	2.12
Illinois Tool Works, Inc.	Count	2 061	2 109	48	USD	223.16	387 426.20	0.90
Johnson Controls International PLC	Count	7 471	6 471	176	USD	68.29	429 764.45	0.99
ManpowerGroup, Inc.	Count	7 875	8 061	186	USD	117.84	781 696.09	1.81
Medtronic PLC	Count	5 409	4 208	128	USD	124.04	565 162.56	1.31
Otis Worldwide Corp.	Count	9 228	8 175	218	USD	82.06	637 872.30	1.47
Owens Corning	Count	9 695	9 923	228	USD	96.95	791 754.01	1.83
PTC, Inc.	Count	3 153	1 829	225	USD	141.78	376 559.48	0.87
QUALCOMM, Inc.	Count	4 389	3 721	189	USD	142.41	526 502.83	1.22
Rockwell Automation, Inc.	Count	1 754	1 796	42	USD	283.48	418 838.56	0.97
Spirit AeroSystems Holdings, Inc.	Count	4 986	5 104	118	USD	46.63	195 844.93	0.45
Sunrun, Inc.	Count	4 127	4 224	97	USD	55.78	193 913.31	0.45
Synopsys, Inc.	Count	3 653	3 101	149	USD	274.47	844 576.90	1.95
TE Connectivity Ltd.	Count	5 207	4 487	207	USD	134.3	589 058.24	1.36
Texas Instruments, Inc.	Count	2 452	2 510	58	USD	191.88	396 318.93	0.92
TransUnion	Count	4 666	4 270	110	USD	109.57	430 656.53	1.00
Union Pacific Corp.	Count	6 268	5 426	148	USD	219.33	1 158 034.96	2.68
United Parcel Service, Inc.	Count	5 485	7 194	2 711	USD	206.53	954 232.97	2.21
Verisk Analytics, Inc.	Count	2 878	2 937	59	USD	174.2	422 312.16	0.98
Waste Management, Inc.	Count	7 007	6 072	165	USD	139.42	822 909.05	1.90
WW Grainger, Inc.	Count	1 676	1 716	40	USD	447.56	631 858.63	1.46
Zebra, Inc.	Count	2 124	2 174	50	USD	119.06	213 017.38	0.49
Zebra Technologies Corp.	Count	565	449	176	USD	533.7	254 003.85	0.59
Total securities portfolio							40 144 326.50	92.79

DWS Invest Smart Industrial Technologies

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Derivatives								
(Minus signs denote short positions)								
Currency derivatives							357.23	0.00
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
USD/EUR 0.1 million							357.23	0.00
Cash at bank							2 019 283.08	4.67
Demand deposits at Depository								
EUR deposits							1 373 490.62	3.17
Deposits in other EU/EEA currencies								
British pound							1 967.11	0.00
Danish krone							38 962.94	0.09
Swedish krona							379.67	0.00
Deposits in non-EU/EEA currencies								
Australian dollar							1 027.80	0.00
Japanese yen							168 367.30	0.39
Canadian dollar							4 244.86	0.01
Swiss franc							98.13	0.00
U.S. dollar							430 744.65	1.01
Other assets							1 115 458.98	2.58
Dividends/Distributions receivable							13 070.69	0.03
Prepaid placement fee *							1 019 690.30	2.36
Receivables from exceeding the expense cap							82 697.99	0.19
Receivables from share certificate transactions							100 762.63	0.23
Total assets							43 380 188.42	100.27
Other liabilities							-116 619.83	-0.27
Liabilities from cost items							-116 619.83	-0.27
Liabilities from share certificate transactions							-624.96	0.00
Total liabilities							-117 244.79	-0.27
Net assets							43 262 943.63	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	151.02
Class LC	EUR	147.93
Class LD	EUR	147.29
Class NC	EUR	155.84
Class PFC	EUR	100.03
Class TFC	EUR	146.14
Class USD TFCH	USD	138.86
Number of shares outstanding		
Class FC	Count	100.000
Class LC	Count	14 219.000
Class LD	Count	663.000
Class NC	Count	5 181.000
Class PFC	Count	372 983.000
Class TFC	Count	19 632.000
Class USD TFCH	Count	520.000

DWS Invest Smart Industrial Technologies

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Industrials NET EUR version Composite

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure.....	%	94.064
Highest market risk exposure	%	113.447
Average market risk exposure	%	100.945

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions

State Street Bank

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.582338	=	EUR	1
Canadian dollar	CAD	1.468801	=	EUR	1
Swiss franc	CHF	1.096867	=	EUR	1
Danish krone	DKK	7.436066	=	EUR	1
British pound	GBP	0.857953	=	EUR	1
Japanese yen	JPY	131.423368	=	EUR	1
Swedish krona	SEK	10.111782	=	EUR	1
U.S. dollar	USD	1.187149	=	EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnote

* The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).

DWS Invest StepIn Global Equities

DWS INVEST STEPIN GLOBAL EQUITIES

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU1532502512	12.9%
Class NC	LU1532502603	12.6%
Class PFC	LU1532502785	12.8%
MSCI World		17.4%

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest StepIn Global Equities

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Investment fund units		
Bond funds	1 311 563.08	3.14
Equity funds	39 616 645.16	94.49
Total investment fund units	40 928 208.24	97.63
2. Cash at bank	1 072 937.68	2.55
3. Receivables from share certificate transactions	24 851.01	0.06
II. Liabilities		
1. Other liabilities	-61 965.58	-0.14
2. Liabilities from share certificate transactions	-40 155.00	-0.10
III. Net assets	41 923 876.35	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest StepIn Global Equities

Vermögensaufstellung zum 30.06.2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Investment fund units							40 928 208.24	97.63
In-group fund units								
Deutsche Invest II SICAV - Global Growth -FC- EUR - (0.750%)	Units	25 387		9 050	EUR	262.62	6 667 133.94	15.90
DWS Akkumula -ID- EUR - (0.600%)	Units	4 171		1 560	EUR	1 591.41	6 637 771.11	15.83
DWS Global Growth -LD- EUR - (1.250%)	Units	36 447		11 420	EUR	185.22	6 750 713.34	16.10
DWS Global Value FCP -FD- EUR - (0.900%)	Units	44 139		18 190	EUR	146.3	6 457 535.70	15.40
DWS Invest SICAV - DWS Invest Short Duration Income -FC- EUR - (0.450%)	Units	2 086		900	EUR	104.53	218 049.58	0.52
DWS Invest SICAV - Emerging Markets Corporates -FCH- EUR (hedged) - (0.600%)	Units	1 408		700	EUR	156.21	219 943.68	0.53
DWS Invest SICAV - ESG Euro Bonds (Short) -FC- EUR - (0.200%)	Units	1 406		600	EUR	155.56	218 717.36	0.52
DWS Invest SICAV - Global Bonds -FCH (P)- EUR - (0.500%)	Units	1 982		800	EUR	112.98	223 926.36	0.54
DWS Invest SICAV - Invest Euro High Yield Corporates -FC- EUR - (0.720%)	Units	1 225		700	EUR	173.86	212 978.50	0.51
DWS Invest SICAV - Invest Short Duration Credit -FC- EUR - (0.450%)	Units	1 560		700	EUR	139.71	217 947.60	0.52
DWS Invest SICAV - LowVol World -FC- EUR - (0.750%)	Units	44 010		13 250	EUR	149.59	6 583 455.90	15.71
DWS Invest SICAV - Top Dividend -FC- EUR - (0.750%)	Units	26 473		8 400	EUR	246.29	6 520 035.17	15.55
Total securities portfolio							40 928 208.24	97.63
Cash at bank							1 072 937.68	2.55
Demand deposits at Depository								
EUR deposits	EUR						1 071 284.98	2.55
Receivables from share certificate transactions							24 851.01	0.06
Total assets							42 025 996.93	100.24
Other liabilities							-61 965.58	-0.14
Liabilities from cost items							-61 965.58	-0.14
Liabilities from share certificate transactions							-40 155.00	-0.10
Total liabilities							-102 120.58	-0.24
Net assets							41 923 876.35	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class LC	EUR	133.67
Class NC	EUR	130.81
Class PFC	EUR	130.56
Number of shares outstanding		
Class LC	Count	10 704.000
Class NC	Count	270 077.000
Class PFC	Count	39 565.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World Index in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	68.538
Highest market risk exposure	%	85.263
Average market risk exposure	%	78.131

DWS Invest StepIn Global Equities

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2021

U.S. dollar	USD	1.187149	=	EUR	1
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Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

The management fee / all-in fee rates in effect as of the reporting date for the investment fund units held in the securities portfolio are shown in parentheses. A plus sign means that a performance-based fee may also be charged. As the investment fund held units of other investment funds (target funds) in the reporting period, further costs, charges and fees may have been incurred at the level of these individual target funds.

DWS Invest Top Asia

DWS INVEST TOP ASIA

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0145648290	7.0%
Class FC	LU0145649181	7.4%
Class LD	LU0145648456	7.0%
Class NC	LU0145648886	6.6%
Class TFC	LU1663946868	7.4%
Class TFD	LU1663948211	7.3%
Class GBP D RD ¹	LU0399358562	1.9%
Class USD FC ²	LU0273174648	3.6%
Class USD LC ²	LU0273161231	3.3%
Class USD TFC ²	LU1663949888	3.7%
MSCI AC Asia ex Japan since August 15, 2018 (previously: 50% MSCI AC Far East, 50% MSCI AC Far East ex Japan)		10.6%

¹ in GBP

² in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest Top Asia

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	73 321 275.27	21.37
Telecommunication Services	79 666 850.79	23.19
Consumer Discretionaries	17 703 631.62	5.16
Energy	12 296 913.40	3.58
Consumer Staples	24 450 453.67	7.12
Financials	85 237 485.35	24.83
Basic Materials	17 469 446.87	5.10
Industrials	12 731 729.15	3.71
Other	2 956 709.99	0.86
Total equities	325 834 496.11	94.92
2. Cash at bank	18 937 179.77	5.52
3. Other assets	1 278 481.32	0.37
4. Receivables from share certificate transactions	88 165.22	0.03
II. Liabilities		
1. Other liabilities	-2 737 669.41	-0.80
2. Liabilities from share certificate transactions	-124 317.24	-0.04
III. Net assets	343 276 335.77	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Top Asia

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							325 834 496.11	94.92
Equities								
Jiangsu Hengrui Medicine Co., Ltd	Count	232 800	232 800		CNY	67.97	2 062 836.94	0.60
Will Semiconductor Co., Ltd Shanghai	Count	93 872	93 872		CNY	322	3 940 547.77	1.15
3SBio, Inc	Count	952 500	1 383 000	430 500	HKD	9.6	991 783.09	0.29
AIA Group Ltd	Count	1 129 375			HKD	96.5	11 820 775.33	3.44
AK Medical Holdings Ltd	Count	476 000	476 000		HKD	13.7	707 307.07	0.21
Alibaba Group Holding Ltd	Count	68 900			HKD	220	1 644 077.87	0.48
ANTA Sports Products Ltd	Count	88 000	88 000		HKD	182.8	1 744 774.65	0.51
China Construction Bank Corp	Count	6 803 000			HKD	6.11	4 508 397.09	1.31
China Mengniu Dairy Co., Ltd	Count	367 000	367 000		HKD	46.95	1 868 883.12	0.54
China Mobile Ltd	Count	615 500			HKD	48.55	3 241 139.86	0.94
China Petroleum & Chemical Corp	Count	9 026 000	9 026 000		HKD	3.93	3 847 409.03	1.12
China State Construction International Holdings Ltd	Count	1 136 000	1 136 000		HKD	5.3	653 032.33	0.19
CK Hutchison Holdings Ltd	Count	450 581			HKD	60.5	2 956 709.99	0.86
CNOOC Ltd	Count	2 001 000			HKD	8.83	1 916 409.31	0.56
Country Garden Services Holdings Co., Ltd	Count	256 000	256 000		HKD	83.9	2 329 605.62	0.68
Galaxy Entertainment Group Ltd	Count	847 000	333 000		HKD	62.15	5 709 591.32	1.66
Haidilao International Holding Ltd	Count	169 000	169 000		HKD	40.9	749 705.15	0.22
Hong Kong Exchanges and Clearing Ltd	Count	68 500			HKD	462.8	3 438 463.37	1.00
Huatai Securities Co., Ltd	Count	1 864 400			HKD	11.4	2 305 283.94	0.67
Industrial & Commercial Bank of China Ltd	Count	7 394 000			HKD	4.56	3 656 998.39	1.07
JS Global Lifestyle Co., Ltd -144A-	Count	390 000	390 000		HKD	21.85	924 265.04	0.27
KWG Property Holding Ltd	Count	1 208 500		187 500	HKD	10.4	1 363 202.81	0.40
Meituan Dianping	Count	145 100	17 800	81 100	HKD	320.4	5 042 436.06	1.47
Nexteer Automotive Group Ltd	Count	1 256 000	1 256 000		HKD	10.8	1 471 275.07	0.43
Pharmaron Beijing Co., Ltd	Count	173 200			HKD	207	3 888 648.72	1.13
Ping An Insurance Group Co. of China Ltd	Count	519 500	132 500		HKD	76.05	4 285 142.32	1.25
Shimao Property Holdings Ltd	Count	1 129 000		143 500	HKD	19.04	2 331 531.92	0.68
Sunac Services Holdings Ltd	Count	162 000	262 000	100 000	HKD	28.85	506 922.20	0.15
Techtronic Industries Co., Ltd	Count	82 500	82 500		HKD	135.6	1 213 372.42	0.35
Tencent Holdings Ltd	Count	441 166			HKD	584	27 944 436.83	8.14
Tongcheng-Elong Holdings Ltd	Count	931 600	931 600		HKD	19.44	1 964 292.78	0.57
Wuxi Biologics Cayman, Inc	Count	215 500		222 000	HKD	142.3	3 326 079.72	0.97
Bank Artos Indonesia Tbk PT	Count	1 238 900	1 238 900		IDR	13 625	980 616.97	0.29
Indosat Tbk PT	Count	982 700	982 700		IDR	6 850	391 055.29	0.11
Asian Paints Ltd	Count	64 725			INR	3 002	2 201 979.43	0.64
Bajaj Finance Ltd	Count	28 500			INR	6 009	1 940 785.66	0.57
Dr Reddy's Laboratories Ltd	Count	15 000			INR	5 406.75	919 090.04	0.27
Graphite India Ltd	Count	135 000	515 680	380 680	INR	637	974 549.07	0.28
HDFC Standard Life Insurance Co., Ltd	Count	463 993			INR	688	3 617 681.90	1.05
Hindustan Unilever Ltd	Count	29 000			INR	2 475	813 399.14	0.24
Indian Railway Catering & Tourism Corp., Ltd	Count	92 017	92 017		INR	2 039	2 126 257.24	0.62
ITC Ltd	Count	859 427			INR	202.7	1 974 209.57	0.57
Kotak Mahindra Bank Ltd	Count	90 100			INR	1 704.9	1 740 821.38	0.51
Larsen & Toubro Ltd	Count	183 640			INR	1 499.55	3 120 748.32	0.91
Maruti Suzuki India Ltd	Count	18 050		8 023	INR	7 539.9	1 542 315.78	0.45
Tata Steel Ltd	Count	215 003			INR	1 164.95	2 838 456.97	0.83
UltraTech Cement Ltd	Count	36 096			INR	6 770	2 769 352.61	0.81
Hansol Chemical Co., Ltd	Count	8 214		6 407	KRW	245 500	1 508 358.57	0.44
Hyundai Motor Co.	Count	18 637		10 703	KRW	239 500	3 338 719.43	0.97
KB Financial Group, Inc.	Count	111 620	111 620		KRW	55 800	4 658 805.92	1.36
LG Chem Ltd	Count	3 724			KRW	850 000	2 367 701.77	0.69
NAVER Corp.	Count	15 529	15 529		KRW	417 500	4 849 515.72	1.41
POSCO	Count	5 750	11 160	5 410	KRW	348 000	1 496 736.98	0.44
Samsung Electronics Co., Ltd	Count	468 940		35 558	KRW	80 700	28 306 698.24	8.25
Samsung Fire & Marine Insurance Co., Ltd	Count	12 835	8 213		KRW	220 500	2 116 912.31	0.62
SK Hynix, Inc.	Count	41 039		22 217	KRW	127 500	3 913 860.62	1.14
SK Telecom Co., Ltd	Count	7 995	7 995		KRW	320 000	1 913 669.11	0.56
Malayan Banking Bhd	Count	1 403 600			MYR	8.11	2 309 690.64	0.67
Ayala Land, Inc.	Count	2 149 600			PHP	36.05	1 337 224.33	0.39
CapitaLand Ltd	Count	2 171 600	1 480 400		SGD	3.71	5 048 006.22	1.47
DBS Group Holdings Ltd	Count	127 600	48 000		SGD	29.81	2 383 300.42	0.69
Frasers Centrepoint Trust	Count	1 512 800			SGD	2.43	2 303 318.14	0.67
Genting Singapore Ltd	Count	3 231 300	3 231 300		SGD	0.835	1 690 557.30	0.49
Bangkok Bank PCL	Count	488 800			THB	113	1 451 697.90	0.42
Central Pattana PCL	Count	2 145 500	1 418 700		THB	52.5	2 960 427.51	0.86
CP ALL PCL	Count	997 200	313 800		THB	60	1 572 534.31	0.46
PTT Exploration & Production PCL	Count	261 700			THB	117	804 741.12	0.23
PTT PCL	Count	963 700	963 700		THB	39.25	994 141.33	0.29
CTBC Financial Holding Co., Ltd	Count	13 027 000	13 027 000		TWD	22.7	8 940 150.53	2.60
Formosa Plastics Corp.	Count	2 266 000	2 266 000		TWD	103	7 056 213.15	2.06
Largan Precision Co., Ltd	Count	20 000			TWD	3 100	1 874 417.16	0.55

DWS Invest Top Asia

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
MediaTek, Inc.....	Count	43 000		50 000	TWD	962	1 250 599.03	0.36
Taiwan Semiconductor Manufacturing Co., Ltd.....	Count	1 576 000		411 000	TWD	595	28 349 652.50	8.26
21Vianet Group, Inc. -ADR.....	Count	79 908	50 489		USD	23.53	1 583 823.68	0.46
Alibaba Group Holding Ltd -ADR.....	Count	106 973	4 950		USD	226.7	20 427 740.77	5.95
Baidu, Inc. -ADR.....	Count	24 091	24 091		USD	205.53	4 170 851.16	1.21
Futu Holdings Ltd -ADR.....	Count	5 697	5 697		USD	179.94	863 512.40	0.25
GDS Holdings Ltd -ADR.....	Count	25 334			USD	79.19	1 689 930.14	0.49
HDFC Bank Ltd -ADR.....	Count	44 890	13 839		USD	73.34	2 773 225.30	0.81
ICICI Bank Ltd -ADR.....	Count	228 270	62 613		USD	16.98	3 264 984.83	0.95
JD.com, Inc. -ADR.....	Count	48 870		82 580	USD	78.49	3 231 106.78	0.94
NetEase, Inc. -ADR.....	Count	54 116		38 554	USD	114.12	5 202 140.69	1.52
New Oriental Education & Technology Group, Inc. -ADR.....	Count	168 231	260 712	121 449	USD	8.125	1 151 394.21	0.34
NIO, Inc. -ADR.....	Count	74 793	74 793		USD	51.68	3 255 952.80	0.95
Reliance Industries Ltd -GDR.....	Count	99 122			USD	56.7	4 734 212.61	1.38
Sea Ltd -ADR.....	Count	9 926			USD	281.99	2 357 776.42	0.69
Trip.com Group Ltd.....	Count	51 850	51 850		USD	36.01	1 572 774.74	0.46
Yum China Holdings, Inc.....	Count	43 843			USD	66.36	2 450 762.82	0.71
Total securities portfolio							325 834 496.11	94.92
Cash at bank							18 937 179.77	5.51
Demand deposits at Depository								
EUR deposits.....		EUR					1 719 529.27	
Deposits in non-EU/EEA currencies								
Australian dollar.....	AUD	647					409.01	0.00
Chinese yuan renminbi.....	CNY	17 398 768					2 268 209.47	0.66
Hong Kong dollar.....	HKD	30 155 417					3 270 738.48	0.95
Indian rupee.....	INR	461 501 424					5 230 022.48	1.52
Indonesian rupiah.....	IDR	8 611 024 655					500 243.52	0.15
Malaysian ringgit.....	MYR	1 105 333					224 275.88	0.07
New Taiwan dollar.....	TWD	26 269 517					794 194.09	0.23
Philippine peso.....	PHP	5 660 458					97 677.13	0.03
Singapore dollar.....	SGD	220 919					138 420.20	0.04
South Korean won.....	KRW	3 372 379 820					2 522 521.54	0.73
Thai baht.....	THB	4 530 906					119 083.53	0.03
U.S. dollar.....	USD	2 357 829					1 986 127.08	0.58
Other assets							1 278 481.32	0.37
Dividends/Distributions receivable.....							770 472.19	0.22
Other receivables.....							508 009.13	0.15
Receivables from share certificate transactions							88 165.22	0.03
Total assets							346 138 322.42	100.83
Other liabilities							-2 737 669.41	-0.80
Liabilities from cost items.....							-585 108.68	-0.17
Additional other liabilities.....							-2 152 560.73	-0.63
Liabilities from share certificate transactions							-124 317.24	-0.04
Total liabilities							-2 861 986.65	-0.83
Net assets							343 276 335.77	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest Top Asia

Net asset value per share and number of shares outstanding	Count/currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	431.87
Class LC	EUR	370.08
Class LD	EUR	340.15
Class NC	EUR	323.77
Class TFC	EUR	133.77
Class TFD	EUR	128.33
Class GBP D RD	GBP	292.59
Class USD FC	USD	237.89
Class USD LC	USD	217.76
Class USD TFC	USD	134.25
Number of shares outstanding		
Class FC	Count	65 089.209
Class LC	Count	431 060.987
Class LD	Count	334 376.776
Class NC	Count	116 279.485
Class TFC	Count	682.000
Class TFD	Count	255.000
Class GBP D RD	Count	468.688
Class USD FC	Count	589.000
Class USD LC	Count	20 994.813
Class USD TFC	Count	27.000

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI AC Asia ex Japan Net Index in EUR

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	98.927
Highest market risk exposure	%	113.426
Average market risk exposure	%	106.594

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date.

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.582338	= EUR	1
Chinese yuan renminbi	CNY	7.670706	= EUR	1
British pound	GBP	0.857953	= EUR	1
Hong Kong dollar	HKD	9.219758	= EUR	1
Indonesian rupiah	IDR	17 213.665514	= EUR	1
Indian rupee	INR	88.240811	= EUR	1
South Korean won	KRW	1 336.908236	= EUR	1
Malaysian ringgit	MYR	4.928451	= EUR	1
Philippine peso	PHP	57.950695	= EUR	1
Singapore dollar	SGD	1.596004	= EUR	1
Thai baht	THB	38.048137	= EUR	1
New Taiwan dollar	TWD	33.076949	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

DWS Invest Top Dividend

DWS INVEST TOP DIVIDEND

Performance of share classes (in EUR)

Share class	ISIN	6 months
Class LC	LU0507265923	10.3%
Class FC	LU0507266228	10.7%
Class FD	LU0740838205	10.7%
Class IC	LU1472572954	10.9%
Class IDQ	LU1589658365	10.9%
Class LCH (P)	LU0616863808	7.7%
Class LD	LU0507266061	10.3%
Class LDQH (P)	LU0911039310	7.4%
Class NC	LU0507266145	9.9%
Class ND	LU0544572786	9.9%
Class PFC	LU1054340812	10.4%
Class PFD	LU1054340903	10.3%
Class TFC	LU1663951603	10.7%
Class TFCH (P)	LU1978535224	8.1%
Class AUD TFCH (P) ¹	LU2158788054	8.2%
Class CHF FCH (P) ²	LU0616864285	8.0%
Class CHF LCH (P) ²	LU0616864012	7.5%
Class GBP C RD ³	LU1263963255	5.1%
Class GBP D RD ³	LU0911038932	5.1%
Class GBP DH (P) RD ³	LU1466055248	8.0%
Class GBP LD DS ³	LU0511520347	4.7%
Class SEK LCH (P) ⁴	LU1282659025	7.8%
Class SGD LC ⁵	LU0740838460	8.1%
Class SGD LCH (P) ⁵	LU0740838544	8.2%
Class SGD LDQ ⁵	LU0616864442	8.1%
Class SGD LDQH (P) ⁵	LU0911038858	8.2%
Class USD FC ⁶	LU0507266574	6.9%
Class USD FCH (P) ⁶	LU0813338588	8.6%
Class USD LC ⁶	LU0507266491	6.5%
Class USD LCH (P) ⁶	LU0544572604	8.2%
Class USD LDH (P) ⁶	LU0740838031	8.2%
Class USD LDM ⁶	LU0911038429	6.5%
Class USD LDQ ⁶	LU0911038775	6.5%
Class USD LDQH (P) ⁶	LU1282658993	8.2%

¹ in AUD

² in CHF

³ in GBP

⁴ in SEK

⁵ in SGD

⁶ in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

The format used for complete dates in security names in the investment portfolio is "day/month/year".

DWS Invest Top Dividend

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	208 800 415.35	8.48
Telecommunication Services	141 155 187.75	5.74
Consumer Discretionaries	714 188 439.62	29.03
Energy	224 967 811.57	9.12
Consumer Staples	61 137 853.04	2.48
Financials	345 605 265.94	14.04
Basic Materials	263 813 252.71	10.71
Industrials	206 398 322.24	8.37
Utilities	227 912 183.99	9.26
Total equities	2 393 978 732.21	97.23
2. Derivatives	-186 091.25	-0.01
3. Cash at bank	70 337 041.45	2.86
4. Other assets	4 690 990.82	0.20
5. Receivables from share certificate transactions	1 462 147.79	0.06
II. Liabilities		
1. Other liabilities	-3 612 635.67	-0.16
2. Liabilities from share certificate transactions	-4 534 569.31	-0.18
III. Net assets	2 462 135 616.04	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Top Dividend

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							2 302 728 159.98	93.52
Equities								
BCE, Inc. *	Count	1 176 670	18 291	112 695	CAD	61.07	48 923 754.81	1.99
Canadian National Railway Co.	Count	100 000	100 000		CAD	131.21	8 933 139.49	0.36
Enbridge, Inc.	Count	972 335		74 432	CAD	49.64	32 861 309.95	1.33
TC Energy Corp. *	Count	1 454 341	41 738	156 202	CAD	61.49	60 884 664.99	2.47
Nestle SA	Count	688 977	19 672	78 386	CHF	116.28	73 039 185.24	2.97
Novartis AG	Count	596 100	10 758	162 349	CHF	84.45	45 894 955.01	1.86
Roche Holding AG	Count	105 405		103 948	CHF	350.35	33 667 394.44	1.37
Allianz SE	Count	171 204	5 065	219 259	EUR	210.95	36 115 483.80	1.47
AXA SA	Count	530 000	530 000		EUR	21.385	11 334 050.00	0.46
Cie Générale des Etablissements Michelin SCA	Count	138 258		5 742	EUR	135.35	18 713 220.30	0.76
Daimler AG	Count	134 000	134 000		EUR	75.59	10 129 060.00	0.41
Deutsche Boerse AG	Count	88 000	88 000		EUR	147.45	12 975 600.00	0.53
E.ON SE	Count	2 135 774	125 774		EUR	9.796	20 922 042.10	0.85
Enel SpA	Count	2 893 702	327 782	175 994	EUR	7.9	22 860 245.80	0.93
Fuchs Petrolub SE	Count	650 557		98 443	EUR	32.85	21 370 797.45	0.87
Hannover Rueck SE	Count	239 572	1 059	103 102	EUR	141.35	33 863 502.20	1.38
Koninklijke Philips NV	Count	725 053		51 183	EUR	41.735	30 260 086.96	1.23
Royal Dutch Shell PLC	Count	2 363 142	43 042	670 663	EUR	17.116	40 447 538.47	1.64
Sampo Oyj	Count	936 394	18 291	352 971	EUR	38.89	36 416 362.66	1.48
Sanofi	Count	551 636	38 098	52 447	EUR	88.72	48 941 145.92	1.99
Siemens AG	Count	225 478	40 187	11 709	EUR	134.12	30 241 109.36	1.23
Stellantis NV	Count	310 000	310 000		EUR	16.618	5 151 580.00	0.21
Total SA	Count	1 193 380	49 193	725 040	EUR	38.58	46 040 600.40	1.87
Unilever PLC	Count	1 377 954	21 429	272 168	EUR	49.645	68 408 526.33	2.78
Vinci SA	Count	383 476		26 761	EUR	90.16	34 574 196.16	1.40
British American Tobacco PLC	Count	385 600		657 615	GBP	28.17	12 660 779.93	0.51
Imperial Brands PLC	Count	646 200		635 800	GBP	15.635	11 776 098.43	0.48
Rio Tinto PLC	Count	348 619	181 113	10 348	GBP	60.21	24 465 622.36	0.99
Ping An Insurance Group Co. of China Ltd	Count	3 330 000	1 996 500	83 500	HKD	76.05	27 467 803.49	1.12
Bridgestone Corp. *	Count	422 300		33 700	JPY	5 055	16 243 127.29	0.66
Nippon Telegraph & Telephone Corp.	Count	2 043 200	39 100	690 400	JPY	2 894.5	44 999 930.19	1.83
Tokio Marine Holdings, Inc.	Count	769 200	15 000	307 500	JPY	5 108	29 896 308.78	1.21
KT&G Corp.	Count	278 533		213 467	KRW	84 400	17 583 993.11	0.71
DNB ASA	Count	2 630 203	40 891	251 913	NOK	188.5	48 696 793.50	1.98
Gjensidige Forsikring BA	Count	1 666 095		414 089	NOK	190.35	31 149 593.56	1.26
Telenor ASA	Count	2 225 249		167 361	NOK	145.3	31 757 329.20	1.29
Atlas Copco AB	Count	41 000			SEK	523.6	2 123 028.37	0.09
Sandvik AB	Count	450 000	450 000		SEK	218.7	9 732 705.88	0.39
Swedbank AB	Count	680 000	680 000		SEK	159.78	10 744 931.03	0.44
Chunghwa Telecom Co., Ltd.	Count	2 469 000		156 000	TWD	114	8 509 430.63	0.35
Taiwan Semiconductor Manufacturing Co., Ltd.	Count	5 293 000	143 000	3 892 000	TWD	595	95 212 379.89	3.87
Accenture PLC	Count	68 648	18 381	33 733	USD	295.52	17 088 715.10	0.69
Allstate Corp./The	Count	120 000	120 000		USD	129.52	13 092 202.81	0.53
Amgen, Inc.	Count	72 195	81 697	9 502	USD	242.36	14 738 819.73	0.60
Automatic Data Processing, Inc.	Count	209 013		15 294	USD	197.94	34 849 897.66	1.42
Bank of America Corp.	Count	310 600	310 600		USD	41.04	10 737 506.65	0.44
Broadcom, Inc.	Count	49 416	46 452		USD	474.11	19 735 191.57	0.80
Chevron Corp.	Count	294 676	150 472	128 996	USD	104.65	25 976 380.73	1.05
Chubb Ltd	Count	91 000	91 000		USD	158.45	12 145 860.21	0.49
Chunghwa Telecom Co., Ltd -ADR-	Count	203 000			USD	40.73	6 964 742.92	0.28
Colgate-Palmolive Co.	Count	190 000	114 156		USD	81.29	13 010 241.76	0.53
Dominion Resources, Inc.	Count	688 977	48 873	47 772	USD	73.515	42 665 351.53	1.73
Johnson & Johnson	Count	404 089	6 455	49 691	USD	163.89	55 785 859.15	2.27
JPMorgan Chase & Co.	Count	189 616	154 141	83 812	USD	154.96	24 750 799.43	1.00
Lockheed Martin Corp.	Count	38 000	21 370	93 635	USD	375.12	12 007 385.63	0.49
LyondellBasell Industries NV	Count	28 600	28 600		USD	103	2 481 406.41	0.10
Medtronic PLC	Count	413 386		34 145	USD	124.04	43 192 880.17	1.75
Merck & Co., Inc.	Count	716 534	57 620	88 777	USD	77.32	46 668 440.72	1.90
Microsoft Corp.	Count	158 175	87 278	3 692	USD	270.07	35 983 949.61	1.46
Mondelez International, Inc.	Count	119 900	119 900		USD	62.36	6 298 250.53	0.26
Newmont Mining Corp.	Count	1 653 544	100 542	149 723	USD	63.01	87 764 701.04	3.56
NextEra Energy, Inc.	Count	991 593	76 359	700 474	USD	73.92	61 743 330.62	2.51
Nutrien Ltd	Count	726 756	726 756		USD	59.59	36 480 153.22	1.48
Organon & Co.	Count	2	73 103	73 101	USD	30.46	51.32	0.00
Parker-Hannifin Corp.	Count	52 275	52 275		USD	304.63	13 414 094.28	0.54
PepsiCo, Inc.	Count	387 606	6 455	67 463	USD	147.57	48 181 821.11	1.96
Pfizer, Inc.	Count	985 265		584 886	USD	38.88	32 268 141.60	1.31
Philip Morris International, Inc.	Count	301 800	8 699	311 394	USD	98.6	25 066 332.30	1.02
Procter & Gamble Co.	Count	457 472	7 102	43 106	USD	134.67	51 895 538.20	2.11
Progressive Corp./The	Count	75 000	75 000		USD	98.43	6 218 467.82	0.25
QUALCOMM, Inc.	Count	134 780		10 220	USD	142.41	16 168 159.35	0.66
Raytheon Technologies Corp.	Count	578 739	163 893	28 597	USD	84.37	41 130 637.52	1.67
Schlumberger Ltd	Count	688 977	121 505	28 962	USD	32.32	18 757 317.03	0.76
TE Connectivity Ltd	Count	142 534		5 466	USD	134.3	16 124 606.62	0.65
Texas Instruments, Inc.	Count	152 273	38 146	4 960	USD	191.88	24 612 019.83	1.00
UGI Corp.	Count	834 468		62 761	USD	46.65	32 791 099.39	1.33

DWS Invest Top Dividend

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Union Pacific Corp.	Count	206 315	47 755	4 493	USD	219.33	38 117 418.93	1.55
VF Corp.	Count	159 391	159 391		USD	81.19	10 900 865.45	0.44
WEC Energy Group, Inc.	Count	627 965	40 878	190 511	USD	88.72	46 930 114.55	1.91
Securities admitted to or included in organized markets							91 250 572.23	3.71
Equities								
BHP Group PLC	Count	3 632 043	44 242	291 450	GBP	21.555	91 250 572.23	3.71
Total securities portfolio							2 393 978 732.21	97.23
Derivatives (Minus signs denote short positions)								
Currency derivatives Receivables/payables							-186 091.25	-0.01
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
AUD/GBP 0.1 million							-27.36	0.00
AUD/JPY 0.1 million							-65.37	0.00
CHF/AUD 0.4 million							1 264.67	0.00
CHF/EUR 16.6 million							-27 546.85	0.00
CHF/GBP 5.3 million							-12 839.01	0.00
CHF/JPY 3.7 million							-28 841.19	0.00
CHF/USD 30.6 million							-216 314.42	-0.01
SEK/AUD 0.1 million							2.74	0.00
SEK/CAD 0.2 million							-22.73	0.00
SEK/GBP 0.2 million							-21.79	0.00
SEK/JPY 0.2 million							-102.28	0.00
SEK/KRW 0.1 million							-27.32	0.00
SEK/NOK 0.2 million							74.90	0.00
SGD/AUD 0.1 million							358.97	0.00
SGD/CAD 0.9 million							1 967.48	0.00
SGD/CHF 0.8 million							3 217.77	0.00
SGD/EUR 2.9 million							7 177.15	0.00
SGD/GBP 0.8 million							1 619.71	0.00
SGD/HKD 0.2 million							-106.62	0.00
SGD/JPY 0.6 million							-796.99	0.00
SGD/KRW 0.2 million							-267.61	0.00
SGD/NOK 0.7 million							3 604.77	0.00
SGD/SEK 0.1 million							326.94	0.00
SGD/USD 5.7 million							-6 791.06	0.00
USD/EUR 7.4 million							31 468.00	0.00
Closed positions								
SEK/JPY 0.1 million							-10.21	0.00
SGD/EUR 0.2 million							13.80	0.00
SGD/GBP 0.1 million							24.34	0.00
SGD/JPY 0.1 million							-42.29	0.00
Forward currency transactions (short)								
Open positions								
AUD/CAD 0.1 million							-51.11	0.00
AUD/HKD 0.1 million							-15.49	0.00
AUD/KRW 2 million							-19.74	0.00
AUD/NOK 0.1 million							-9.84	0.00
AUD/TWD 0.2 million							-56.43	0.00
CHF/CAD 7.5 million							-13 141.07	0.00
CHF/HKD 8.2 million							-6 442.52	0.00
CHF/KRW 1246.7 million							-8 134.29	0.00
CHF/NOK 39.9 million							9 220.29	0.00
CHF/SEK 6.9 million							-1 375.91	0.00
CHF/TWD 113.2 million							-20 030.42	0.00
EUR/AUD 0.1 million							514.39	0.00
EUR/CAD 2.6 million							-1 334.17	0.00
EUR/GBP 1.3 million							-1 187.36	0.00
EUR/HKD 2.8 million							-1 658.87	0.00
EUR/JPY 157 million							-7 731.31	0.00
EUR/KRW 433.5 million							-2 408.85	0.00
EUR/NOK 13.9 million							5 722.13	0.00
EUR/SEK 1.7 million							-0.57	0.00
EUR/TWD 39.4 million							-5 694.32	0.00
GBP/CAD 0.1 million							22.09	0.00
GBP/HKD 0.1 million							-39.11	0.00
GBP/JPY 4.7 million							-203.17	0.00
GBP/KRW 13 million							-27.31	0.00
GBP/NOK 0.4 million							216.15	0.00
GBP/TWD 1.2 million							-138.44	0.00

DWS Invest Top Dividend

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
SEK/HKD 0.1 million							-22.70	0.00
SEK/TWD 0.5 million							-27.62	0.00
SGD/TWD 12.3 million							-174.33	0.00
USD/AUD 0.5 million							3 571.31	0.00
USD/CAD 7.9 million							28 206.26	0.00
USD/GBP 4.2 million							25 172.56	0.00
USD/HKD 8.7 million							532.06	0.00
USD/JPY 477.5 million							-2 083.53	0.00
USD/KRW 1318.8 million							-1 038.13	0.00
USD/NOK 42.3 million							42 493.20	0.00
USD/SEK 5.9 million							3 466.85	0.00
USD/TWD 119.8 million							9 213.40	0.00
Closed positions								
AUD/CHF 0.1 million							0.20	0.00
AUD/SEK 0.1 million							-0.16	0.00
CHF/SEK 0.2 million							-6.75	0.00
EUR/AUD 0.1 million							10.68	0.00
EUR/CHF 2.9 million							-1 438.04	0.00
EUR/GBP 0.2 million							5.40	0.00
EUR/SEK 0.9 million							13.96	0.00
EUR/USD 15.2 million							2 572.19	0.00
GBP/AUD 0.1 million							-0.24	0.00
GBP/CHF 0.1 million							-3.74	0.00
GBP/SEK 0.1 million							-2.23	0.00
USD/AUD 0.1 million							0.85	0.00
USD/CHF 5.6 million							180.92	0.00
USD/GBP 0.3 million							1.61	0.00
USD/SEK 1.6 million							-28.12	0.00
Cash at bank							70 337 041.45	2.86
Demand deposits at Depository								
EUR deposits.....	EUR						849 408.00	0.03
Deposits in other EU/EEA currencies								
British pound	GBP	1 150 111					1 340 528.99	0.05
Danish krone	DKK	3 906					525.33	0.00
Norwegian krone	NOK	10 044 938					986 613.34	0.04
Polish zloty	PLN	1					0.02	0.00
Swedish krona	SEK	355 237					35 131.04	0.00
Hungarian forint.....	HUF	27 623					78.55	0.00
Deposits in non-EU/EEA currencies								
Australian dollar	AUD	7 646 160					4 832 190.65	0.20
Hong Kong dollar	HKD	5 377 678					583 277.61	0.02
Japanese yen	JPY	100 484 602					764 587.02	0.03
Canadian dollar	CAD	1 000 935					681 464.24	0.03
New Taiwan dollar.....	TWD	405 090					12 246.90	0.00
Swiss franc.....	CHF	618 277					563 675.96	0.02
Singapore dollar	SGD	173 924					108 974.96	0.00
South Korean won.....	KRW	16541 655 441					12 373 067.20	0.51
U.S. dollar	USD	2 021 119					1 702 498.01	0.07
Time deposits								
GBP deposits (Commerzbank AG, Frankfurt).....	GBP	7 750 000					9 033 130.62	0.37
JPY deposits (Landesbank Baden Württemberg, Stuttgart)....	JPY	1165 000 000					8 864 481.37	0.36
NOK deposits (Landesbank Baden Württemberg, Stuttgart)...	NOK	52 800 000					5 186 013.76	0.21
USD deposits (Landesbank Baden Württemberg, Stuttgart)...	USD	21 725 000					18 300 140.65	0.75
CAD deposits (Landesbank Baden Württemberg, Stuttgart)...	CAD	6 050 000					4 119 007.23	0.17
Other assets							4 690 990.82	0.20
Dividends/Distributions receivable							4 630 595.85	0.20
Prepaid placement fee **							99.02	0.00
Other receivables							60 295.95	0.00
Receivables from share certificate transactions							1 462 147.79	0.06
Total assets ***							2 470 651 170.01	100.35
Other liabilities							-3 612 635.67	-0.16
Liabilities from cost items							-3 612 635.67	-0.16
Liabilities from share certificate transactions							-4 534 569.31	-0.18
Total liabilities							-8 515 553.97	-0.35
Net assets							2 462 135 616.04	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

DWS Invest Top Dividend

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class AUD TFCH (P)	AUD	120.71
Class CHF FCH (P)	CHF	188.36
Class CHF LCH (P)	CHF	174.44
Class FC	EUR	245.80
Class FD	EUR	147.36
Class IC	EUR	124.73
Class IDQ	EUR	101.13
Class LC	EUR	226.26
Class LCH (P)	EUR	134.08
Class LD	EUR	169.26
Class LDQH (P)	EUR	115.75
Class NC	EUR	209.53
Class ND	EUR	149.01
Class PFC	EUR	145.69
Class PFD	EUR	120.65
Class TFC	EUR	117.78
Class TFCH (P)	EUR	109.23
Class GBP C RD	GBP	162.45
Class GBP D RD	GBP	139.22
Class GBP DH (P) RD	GBP	111.01
Class GBP LD DS	GBP	175.42
Class SEK LCH (P)	SEK	1 287.98
Class SGD LC	SGD	18.64
Class SGD LCH (P)	SGD	19.06
Class SGD LDQ	SGD	15.41
Class SGD LDQH (P)	SGD	13.11
Class USD FC	USD	167.14
Class USD FCH (P)	USD	134.49
Class USD LC	USD	193.36
Class USD LCH (P)	USD	200.51
Class USD LDH (P)	USD	141.37
Class USD LDM	USD	89.55
Class USD LDQ	USD	122.10
Class USDLDQH (P)	USD	107.72
Number of shares outstanding		
Class AUD TFCH (P)	Count	1 610.000
Class CHF FCH (P)	Count	138 942.319
Class CHF LCH (P)	Count	339 664.569
Class FC	Count	767 695.760
Class FD	Count	139 030.322
Class IC	Count	357 256.000
Class IDQ	Count	1 131 679.000
Class LC	Count	3 236 642.794
Class LCH (P)	Count	67 535.847
Class LD	Count	3 768 181.166
Class LDQH (P)	Count	49 662.628
Class NC	Count	925 988.586
Class ND	Count	579 578.147
Class PFC	Count	45 466.000
Class PFD	Count	38 866.000
Class TFC	Count	231 265.491
Class TFCH (P)	Count	114 119.066
Class GBP C RD	Count	500.000
Class GBP D RD	Count	15 398.342
Class GBP DH (P) RD	Count	6 293.157
Class GBP LD DS	Count	46 374.632
Class SEK LCH (P)	Count	2 909.959
Class SGD LC	Count	67 831.081
Class SGD LCH (P)	Count	380 306.875
Class SGD LDQ	Count	389 106.332
Class SGD LDQH (P)	Count	479 707.252
Class USD FC	Count	469 759.316
Class USD FCH (P)	Count	45 367.669
Class USD LC	Count	695 117.553
Class USD LCH (P)	Count	247 451.845
Class USD LDH (P)	Count	285 277.167
Class USD LDM	Count	78 584.762
Class USD LDQ	Count	49 525.358
Class USDLDQH (P)	Count	22 173.379

Composition of the reference portfolio (according to CSSF circular 11/512)
MSCI World High Dividend Yield

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	89.308
Highest market risk exposure	%	112.855
Average market risk exposure	%	99.087

DWS Invest Top Dividend

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

Market abbreviations

Contracting parties for forward currency transactions

Barclays Bank Ireland PLC, BNP Paribas S.A., Bofa Securities Europe S.A., Citigroup Global Markets Europe AG, Goldman Sachs Bank Europe SE, HSBC France, J.P. Morgan AG, Morgan Stanley Europe SE, Royal Bank of Canada (UK), State Street Bank and UBS AG

Securities lending

The following securities were transferred under securities loans at the reporting date:

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
BCE, Inc.	Count	965 000	40 122 908.96	
Bridgestone Corp.	Count	150 000	5 769 521.85	
TC Energy Corp.	Count	460 000	19 257 482.32	
Total receivables from securities loans			65 149 913.13	65 149 913.13

Contracting parties for securities loans

Barclays Bank Ireland PLC FI, Deutsche Bank AG FI, Nomura Financial Products Europe GmbH

Total collateral pledged by third parties for securities loans

thereof:	EUR	68 130 925.00
Bonds	EUR	28 522 228.24
Equities	EUR	39 608 696.76

Exchange rates (indirect quotes)

As of June 30, 2021

Australian dollar	AUD	1.582338	= EUR	1
Canadian dollar	CAD	1.468801	= EUR	1
Swiss franc	CHF	1.096867	= EUR	1
Danish krone	DKK	7.436066	= EUR	1
British pound	GBP	0.857953	= EUR	1
Hong Kong dollar	HKD	9.219758	= EUR	1
Hungarian forint	HUF	351.674830	= EUR	1
Japanese yen	JPY	131.423368	= EUR	1
South Korean won	KRW	1 336.908236	= EUR	1
Norwegian krone	NOK	10.181230	= EUR	1
Polish zloty	PLN	4.521258	= EUR	1
Swedish krona	SEK	10.111782	= EUR	1
Singapore dollar	SGD	1.596004	= EUR	1
New Taiwan dollar	TWD	33.076949	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

- * Some or all of these securities are lent.
- ** The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).
- *** Does not include positions with a negative balance, if such exist.

DWS Invest Top Euroland

DWS INVEST TOP EUROLAND

Performance of share classes vs. benchmark (in EUR)

Share class	ISIN	6 months
Class LC	LU0145644893	14.1%
Class FC	LU0145647722	14.5%
Class FD	LU0740840441	14.5%
Class IC	LU0616864954	14.7%
Class LD	LU0145647052	14.1%
Class NC	LU0145647300	13.7%
Class PFC	LU1054342354	13.5%
Class TFC	LU1663954375	14.5%
Class TFD	LU1663956073	14.5%
Class GBP D RD ¹	LU0911039740	8.6%
Class SGD LCH (P) ²	LU1054341976	14.6%
Class USD FCH ³	LU0911039666	15.0%
Class USD LCH ³	LU0986127263	14.6%
EURO STOXX 50		15.4%

¹ in GBP

² in SGD

³ in USD

"BVI method" performance, i.e., excluding the initial sales charge.
Past performance is no guide to future results.

As of: June 30, 2021

DWS Invest Top Euroland

The format used for complete dates in security names in the investment portfolio is "day/month/year".

Statement of net assets as of June 30, 2021

	Amount in EUR	% of net assets
I. Assets		
1. Equities (sectors):		
Information Technology	107 198 800.00	20.64
Telecommunication Services	15 082 100.00	2.90
Consumer Discretionaries	74 783 700.00	14.39
Energy	8 599 800.00	1.66
Consumer Staples	80 356 700.00	15.46
Financials	74 913 400.00	14.42
Basic Materials	49 791 500.00	9.58
Industrials	63 421 050.00	12.21
Utilities	33 149 250.00	6.38
Total equities	507 296 300.00	97.64
2. Derivatives	41 355.42	0.01
3. Cash at bank	12 087 072.56	2.33
4. Other assets	218 564.11	0.04
5. Receivables from share certificate transactions	782 762.49	0.15
II. Liabilities		
1. Other liabilities	-684 117.95	-0.13
2. Liabilities from share certificate transactions	-183 925.41	-0.04
III. Net assets	519 558 011.22	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

DWS Invest Top Euroland

Investment portfolio – June 30, 2021

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Securities traded on an exchange							499 084 300.00	96.06
Equities								
adidas AG	Count	45 000	15 000		EUR	314.7	14 161 500.00	2.73
Airbus SE	Count	90 000			EUR	108.4	9 756 000.00	1.88
Allianz SE	Count	115 000		5 000	EUR	210.95	24 259 250.00	4.67
ASML Holding NV	Count	75 000	3 000		EUR	583.8	43 785 000.00	8.43
AXA SA *	Count	750 000	250 000		EUR	21.385	16 038 750.00	3.09
BNP Paribas SA	Count	415 000		55 000	EUR	53.21	22 082 150.00	4.25
Brenntag AG	Count	115 000	65 000		EUR	78.64	9 043 600.00	1.74
Bureau Veritas SA	Count	235 000		35 000	EUR	26.75	6 286 250.00	1.21
Capgemini SA	Count	65 000		25 000	EUR	162.7	10 575 500.00	2.04
Cie de St-Gobain	Count	115 000		155 000	EUR	55.78	6 414 700.00	1.23
CRH PLC	Count	155 000		55 000	EUR	42.91	6 651 050.00	1.28
Daimler AG	Count	150 000			EUR	75.59	11 338 500.00	2.18
Deutsche Boerse AG	Count	85 000	35 000		EUR	147.45	12 533 250.00	2.41
Deutsche Post AG	Count	390 000		50 000	EUR	57.87	22 569 300.00	4.34
Enel SpA	Count	1 650 000	150 000	100 000	EUR	7.9	13 035 000.00	2.51
Fresenius Medical Care AG & Co., KgaA	Count	75 000			EUR	70.3	5 272 500.00	1.01
Iberdrola SA	Count	1 950 000		450 000	EUR	10.315	20 114 250.00	3.87
KION Group AG	Count	100 000			EUR	90.14	9 014 000.00	1.74
Koninklijke DSM NV	Count	35 000		15 000	EUR	157.75	5 521 250.00	1.06
Koninklijke Philips NV	Count	260 000	100 000	30 000	EUR	41.735	10 851 100.00	2.09
LANXESS AG	Count	60 000		55 000	EUR	57.98	3 478 800.00	0.67
Linde PLC	Count	85 000		5 000	EUR	243.65	20 710 250.00	3.99
L'Oreal SA	Count	53 000	3 000		EUR	377.95	20 031 350.00	3.86
LVMH Moët Hennessy Louis Vuitton SE	Count	54 000	14 000		EUR	670.8	36 223 200.00	6.97
Merck KGaA	Count	60 000	10 000	10 000	EUR	162	9 720 000.00	1.87
Neste Oyj	Count	165 000		55 000	EUR	52.12	8 599 800.00	1.66
Nexi SpA	Count	780 000			EUR	18.475	14 410 500.00	2.77
Puma SE	Count	80 000		30 000	EUR	100.2	8 016 000.00	1.54
SAP SE	Count	160 000		60 000	EUR	119.3	19 088 000.00	3.67
Scout24 AG	Count	120 000		15 000	EUR	71.04	8 524 800.00	1.64
Smurfit Kappa Group PLC	Count	240 000		40 000	EUR	45.99	11 037 600.00	2.12
STMicroelectronics NV	Count	170 000	170 000		EUR	30.785	5 233 450.00	1.01
TeamViewer AG	Count	160 000	160 000		EUR	31.71	5 073 600.00	0.98
Teleperformance	Count	35 000			EUR	341.9	11 966 500.00	2.30
Vinci SA	Count	100 000		40 000	EUR	90.16	9 016 000.00	1.74
Vivendi SA	Count	230 000		40 000	EUR	28.51	6 557 300.00	1.26
Volkswagen AG -Pref-	Count	50 000	50 000		EUR	212.35	10 617 500.00	2.04
Worldline SA/France	Count	145 000			EUR	79.15	11 476 750.00	2.21
Securities admitted to or included in organized markets							8 212 000.00	1.58
Equities								
Hellofresh AG	Count	100 000	20 000	20 000	EUR	82.12	8 212 000.00	1.58
Total securities portfolio							507 296 300.00	97.64
Derivatives (Minus signs denote short positions)								
Currency derivatives							41 355.42	0.01
Receivables/payables								
Forward currency transactions								
Forward currency transactions (long)								
Open positions								
SGD/EUR 0.3 million							1 022.21	0.00
USD/EUR 8.1 million							40 333.21	0.01
Cash at bank							12 087 072.56	2.33
Demand deposits at Depositary								
EUR deposits	EUR						2 603 186.93	0.50
Deposits in other EU/EEA currencies								
British pound	GBP	95 670					111 510.06	0.02
Danish krone	DKK	7 466					1 004.07	0.00
Norwegian krone	NOK	16 886					1 658.55	0.00
Swedish krona	SEK	12 260					1 212.42	0.00
Deposits in non-EU/EEA currencies								
Singapore dollar	SGD	38 624					24 200.50	0.00
U.S. dollar	USD	141 627					119 300.03	0.02

DWS Invest Top Euroland

Security name	Count/ units/ currency	Quantity/ principal amount	Purchases/ additions in the reporting period	Sales/ disposals	Currency	Market price	Total market value in EUR	% of net assets
Time deposits								
EUR deposits (Bayerische Landesbank, München)	EUR						9 225 000.00	1.79
Other assets								
Dividends/Distributions receivable							213 580.69	0.04
Prepaid placement fee **							4 983.42	0.00
Receivables from share certificate transactions								
							782 762.49	0.15
Total assets								
							520 426 054.58	100.17
Other liabilities								
Liabilities from cost items							-684 117.95	-0.13
Liabilities from share certificate transactions								
							-183 925.41	-0.04
Total liabilities								
							-868 043.36	-0.17
Net assets								
							519 558 011.22	100.00

Negligible rounding errors may have arisen due to the rounding of calculated percentages.

A list of the transactions completed during the reporting period that no longer appear in the investment portfolio is available free of charge from the Management Company upon request.

Net asset value per share and number of shares outstanding	Count/ currency	Net asset value per share in the respective currency
Net asset value per share		
Class FC	EUR	315.69
Class FD	EUR	162.82
Class IC	EUR	179.18
Class LC	EUR	269.30
Class LD	EUR	236.44
Class NC	EUR	235.40
Class PFC	EUR	153.51
Class TFC	EUR	138.71
Class TFD	EUR	132.45
Class GBP D RD	GBP	172.41
Class SGD LCH (P)	SGD	17.32
Class USD FCH	USD	201.73
Class USD LCH	USD	186.51
Number of shares outstanding		
Class FC	Count	415 312.601
Class FD	Count	73.000
Class IC	Count	368 208.000
Class LC	Count	467 192.114
Class LD	Count	668 113.122
Class NC	Count	115 346.886
Class PFC	Count	8 675.000
Class TFC	Count	19 417.932
Class TFD	Count	3 544.473
Class GBP D RD	Count	61.464
Class SGD LCH (P)	Count	18 628.000
Class USD FCH	Count	5 393.736
Class USD LCH	Count	37 574.032

Composition of the reference portfolio (according to CSSF circular 11/512)
Euro Stoxx 50

Market risk exposure (value-at-risk) (according to CSSF circular 11/512)

Lowest market risk exposure	%	85.102
Highest market risk exposure	%	107.180
Average market risk exposure	%	93.562

The values-at-risk were calculated for the period from January 1, 2021, through June 30, 2021, using historical simulation with a 99% confidence level, a 10-day holding period and an effective historical observation period of one year. The risk in a reference portfolio that does not contain derivatives is used as the measurement benchmark. Market risk is the risk to the fund's assets arising from an unfavorable change in market prices. The Company determines the potential market risk by means of the **relative value-at-risk approach** as defined in CSSF circular 11/512.

In the reporting period, the average leverage effect from the use of derivatives was 0.0, whereby the total of the nominal amounts of the derivatives in relation to the fund's assets was used for the calculation (sum-of-notional approach).

The gross exposure generated via derivatives pursuant to point 40 a) of the "Guidelines on ETFs and other UCITS issues" of the European Securities and Markets Authority (ESMA) totaled EUR 0.00 as of the reporting date. Does not include any forward currency transactions entered into for currency hedging purposes at the level of the share classes.

DWS Invest Top Euroland

Market abbreviations

Contracting parties for forward currency transactions

HSBC France and State Street Bank International GmbH

Securities lending

The following securities were transferred under securities loans at the reporting date:

Security name	Currency/ quantity/ principal amount	Quantity/ principal amount	Securities loans Total market value in EUR No fixed maturity	Total
AXA SA	Count	700 000	14 969 500.00	
Total receivables from securities loans			14 969 500.00	14 969 500.00

Contracting parties for securities loans

Barclays Bank Ireland PLC EQ, BNP Paribas Arbitrage SNC, BofA Securities Europe SA - BB, Citigroup Global Markets Limited FI, Crédit Agricole CIB S.A., DekaBank Deutsche Girozentrale, Deutsche Bank AG FI, J.P. Morgan AG FI, Morgan Stanley Europe SE FI, Societe Generale, UBS AG London Branch

Total collateral pledged by third parties for securities loans

thereof:	EUR	15 868 852.67
Bonds	EUR	0.00
Equities	EUR	15 868 852.67

Exchange rates (indirect quotes)

As of June 30, 2021

Danish krone	DKK	7.436066	= EUR	1
British pound	GBP	0.857953	= EUR	1
Norwegian krone	NOK	10.181230	= EUR	1
Swedish krona	SEK	10.111782	= EUR	1
Singapore dollar	SGD	1.596004	= EUR	1
U.S. dollar	USD	1.187149	= EUR	1

Notes on valuation

Under the responsibility of the Board of Directors of the SICAV, the Management Company determines the net asset values per share and performs the valuation of the assets of the fund. The basic provision of price data and price validation are performed in accordance with the method introduced by the Board of Directors of the SICAV on the basis of the legal and regulatory requirements or the principles for valuation methods defined in the SICAV's prospectus.

If no trading prices are available, prices are determined with the aid of valuation models (derived market values) which are agreed between State Street Bank International GmbH, Luxembourg Branch, as external price service provider and the Management Company and which are based as far as possible on market parameters. This procedure is subject to an ongoing monitoring process. The plausibility of price information from third parties is checked through other pricing sources, model calculations or other suitable procedure.

Assets reported in this report are not valued at derived market values.

Footnotes

* Some or all of these securities are lent.

** The prepaid placement fee is amortized over a period of three years (as specified in article 12 (d) of the general section of the fund's management regulations).

DWS Invest SICAV – June 30, 2021

Statement of net assets as of June 30, 2021				
	DWS Invest, SICAV EUR * **		DWS Invest Africa EUR	DWS Invest Artificial Intelligence EUR
	Consolidated	% of net assets		
Assets				
Total securities portfolio	30 890 652 667.00	96.65	30 514 929.99	748 606 768.95
Derivatives on individual securities	486.51	0.00	0.00	0.00
Equity index derivatives	995 549.90	0.00	0.00	0.00
Interest rate derivatives	982 519.61	0.00	0.00	0.00
Currency derivatives	1 170 991.34	0.00	0.00	0.00
Swaps	1 409 132.19	0.00	0.00	0.00
Cash at bank	1 099 437 566.18	3.44	1 301 764.53	26 014 672.73
Other assets	219 601 986.53	0.69	219 634.69	1 110 413.04
Receivables from share certificate transactions	91 553 708.77	0.29	101 099.05	342 167.86
Total assets ***	32 305 804 608.03	101.07	32 137 428.26	776 074 022.58
Liabilities				
Equity index derivatives	- 3 986 433.75	- 0.01	0.00	0.00
Interest rate derivatives	- 6 706 172.37	- 0.02	0.00	0.00
Currency derivatives	- 36 729 857.57	- 0.11	0.00	- 563.32
Swaps	- 1 133 898.95	0.00	0.00	0.00
Short-term liabilities	- 4 740 694.35	- 0.01	0.00	0.00
Other liabilities	- 220 488 439.36	- 0.70	- 157 503.75	- 719 357.88
Liabilities from share certificate transactions	- 71 697 883.70	- 0.22	- 55 090.66	- 257 351.20
Total liabilities ***	- 345 483 380.05	- 1.07	- 212 594.41	- 977 272.40
Net assets	31 960 321 227.98	100.00	31 924 833.85	775 096 750.18

* The portfolio compositions of the sub-funds managed in foreign currencies were converted into euro at the stated exchange rate. The attached financial statements represent the assets and liabilities of the individual sub-funds as well as of the fund as a whole. The financial statements for the respective sub-fund are prepared in the currency specified in the sales prospectus while the financial statements for the fund are prepared in its base currency.

Fiscal six-month period 2021 JPY 131.423368 = EUR 1

Fiscal year-end 2020 JPY 126.709213 = EUR 1

Fiscal six-month period 2021 USD 1.187149 = EUR 1

Fiscal year-end 2020 USD 1.229649 = EUR 1

** The fund's consolidated net assets correspond to the sum of the results of the individual sub-funds. In the case of investments between sub-funds (in which one sub-fund invests in another sub-fund of the same umbrella fund), the corresponding accounts of the fund were not the object of an elimination for the purposes of the consolidated presentation of results.

*** In the case of derivatives and forward transactions, the amount reported as "total assets" comprises the positive balance of the netted individual positions within the same type of product, while negative balances are included under "total liabilities."

1 The sub-fund was launched on June 2, 2021.

2 The sub-fund was launched on March 19, 2021.

DWS Invest Asian Bonds USD *	DWS Invest Asian IG Bonds USD *	DWS Invest Asian Small/Mid Cap EUR	DWS Invest Brazilian Equities EUR	DWS Invest China Bonds USD *
1 636 318 127.35	17 408 072.85	28 289 365.74	115 892 509.89	164 765 489.29
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
138 758 301.01	2 626 019.56	2 234 388.20	4 064 115.53	4 984 481.80
21 867 289.74	274 144.46	201 580.45	1 624 878.86	1 445 433.08
2 440 351.72	0.00	14 085.35	547 894.57	59 505.89
1 799 384 069.82	20 308 236.87	30 739 419.74	122 129 398.85	171 254 910.06
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
- 3 447 034.06	- 5 186.67	0.00	0.00	- 653 976.52
0.00	0.00	0.00	0.00	0.00
- 0.08	0.00	0.00	- 95 075.77	- 0.11
- 6 680 405.44	- 65 446.05	- 287 269.68	- 1 336 681.92	- 329 986.84
- 3 591 912.37	0.00	- 65 871.39	- 1 440 957.10	- 630 666.54
- 13 719 351.95	- 70 632.72	- 353 141.07	- 2 872 714.79	- 1 614 630.01
1 785 664 717.87	20 237 604.15	30 386 278.67	119 256 684.06	169 640 280.05

DWS Invest SICAV – June 30, 2021

Statement of net assets as of June 30, 2021			
	DWS Invest Chinese Equities EUR	DWS Invest Conservative Opportunities EUR	DWS Invest Convertibles EUR
Assets			
Total securities portfolio	149 991 657.02	716 958 099.29	926 194 783.61
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	538 659.12	0.00
Currency derivatives	0.00	0.00	0.00
Swaps	0.00	0.00	0.00
Cash at bank	4 157 382.61	48 012 141.11	42 820 068.17
Other assets	925 898.60	2 117 757.18	1 069 638.48
Receivables from share certificate transactions	114 882.16	3 745 477.16	22 112 113.54
Total assets ***	155 189 820.39	771 372 133.86	992 196 603.80
Liabilities			
Equity index derivatives	0.00	- 3 415 650.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	0.00	- 188 161.29	- 11 223 354.55
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	0.00	0.00
Other liabilities	- 1 157 962.25	- 8 990 529.99	- 7 676 142.65
Liabilities from share certificate transactions	- 54 715.30	- 190 229.42	- 157 006.47
Total liabilities ***	- 1 212 677.55	- 12 784 570.70	- 19 056 503.67
Net assets	153 977 142.84	758 587 563.16	973 140 100.13

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Fiscal six-month period 2021 JPY 131.423368 = EUR 1

Fiscal year-end 2020 JPY 126.709213 = EUR 1

Fiscal six-month period 2021 USD 1.187149 = EUR 1

Fiscal year-end 2020 USD 1.229649 = EUR 1

** The fund's consolidated net assets correspond to the sum of the results of the individual sub-funds. In the case of investments between sub-funds (in which one sub-fund invests in another sub-fund of the same umbrella fund), the corresponding accounts of the fund were not the object of an elimination for the purposes of the consolidated presentation of results.

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1 The sub-fund was launched on June 2, 2021.

2 The sub-fund was launched on March 19, 2021.

DWS Invest Corporate Hybrid Bonds EUR	DWS Invest Credit Opportunities EUR	DWS Invest CROCI Euro EUR	DWS Invest CROCI Europe SDG EUR	DWS Invest CROCI Global Dividends USD *
201 244 386.38	112 088 794.20	647 706 069.02	3 396 777.46	130 618 343.73
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	261.13
0.00	0.00	0.00	0.00	0.00
74 793.90	0.00	1 073.28	0.00	0.00
0.00	0.00	0.00	0.00	0.00
6 305 393.95	1 025 344.87	37 551.36	1 141.24	1 003 621.72
3 248 146.10	842 294.20	424 419.46	114 160.98	261 792.11
649 600.39	0.00	2 110 549.28	0.00	733.51
211 522 320.72	113 956 433.27	650 279 662.40	3 512 079.68	131 884 752.20
0.00	0.00	- 3 585.00	0.00	0.00
- 25 090.00	- 215 923.07	0.00	0.00	0.00
0.00	- 38 304.16	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	- 2 910 279.26	- 41 015.11	0.00
- 6 182 676.97	- 1 262 391.02	- 859 632.34	- 42 362.08	- 261 656.58
- 499 358.22	0.00	- 108 651.76	0.00	- 1 978.81
- 6 707 125.19	- 1 516 618.25	- 3 882 148.36	- 83 377.19	- 263 635.39
204 815 195.53	112 439 815.02	646 397 514.04	3 428 702.49	131 621 116.81

DWS Invest SICAV – June 30, 2021

Statement of net assets as of June 30, 2021			
	DWS Invest CROCI Intellectual Capital EUR	DWS Invest CROCI Japan JPY *	DWS Invest CROCI Sectors EUR
Assets			
Total securities portfolio	33 306 767.19	249 916 424.50	240 420 536.85
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	227.44
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	0.00	0.00	0.00
Swaps	0.00	0.00	0.00
Cash at bank	181 226.28	1 519 449.64	963 178.40
Other assets	104 601.90	1 841 790.36	558 916.29
Receivables from share certificate transactions	5 016.00	223 101.77	1 982.07
Total assets ***	33 597 611.37	253 500 766.27	241 944 841.05
Liabilities			
Equity index derivatives	0.00	- 1 293.53	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	0.00	- 7 947.89	- 1 930.80
Swaps	0.00	0.00	0.00
Short-term liabilities	- 146 921.68	0.00	0.00
Other liabilities	- 55 954.76	- 1 627 748.44	- 229 229.94
Liabilities from share certificate transactions	0.00	- 42 134.71	- 1 070.70
Total liabilities ***	- 202 876.44	- 1 679 124.57	- 232 231.44
Net assets	33 394 734.93	251 821 641.70	241 712 609.61

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 Fiscal year-end 2020 JPY 126.709213 = EUR 1
 Fiscal six-month period 2021 USD 1.187149 = EUR 1
 Fiscal year-end 2020 USD 1.229649 = EUR 1

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DWS Invest CROCI Sectors Plus EUR	DWS Invest CROCI US USD *	DWS Invest CROCI US Dividends USD *	DWS Invest CROCI World EUR	DWS Invest CROCI World SDG EUR
112 370 709.52	158 203 313.48	215 422 703.46	30 588 078.88	6 491 143.01
0.00	0.00	0.00	0.00	0.00
0.00	0.00	4 127.54	244.28	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
58 273.95	1 422.46	145 090.50	146 586.28	13 642.14
2 557 927.69	332 496.13	324 478.47	115 802.99	93 003.04
34 963.13	2 796.24	53 315.27	43 204.65	86 718.00
115 021 874.29	158 540 028.31	215 949 715.24	30 893 917.08	6 684 506.19
0.00	- 4 569.77	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
- 340 753.76	- 44 026.82	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
- 476 187.49	- 385 337.20	0.00	0.00	- 40 330.02
- 214 050.09	- 220 478.72	- 196 229.33	- 81 579.83	- 139 185.37
- 2 199 419.61	- 242 574.06	- 48 060.85	- 3 924.25	0.00
- 3 230 410.95	- 896 986.57	- 244 290.18	- 85 504.08	- 179 515.39
111 791 463.34	157 643 041.74	215 705 425.06	30 808 413.00	6 504 990.80

DWS Invest SICAV – June 30, 2021

Statement of net assets as of June 30, 2021			
	DWS Invest Dynamic Opportunities EUR	DWS Invest Emerging Markets Corporates USD*	DWS Invest Emerging Markets IG Sovereign Debt USD*
Assets			
Total securities portfolio	117 381 566.02	115 995 126.26	218 825 108.67
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	79.83	0.00	0.00
Swaps	0.00	0.00	0.00
Cash at bank	353 577.85	4 223 933.57	8 413 498.85
Other assets	76 238.91	1 755 141.54	6 186 502.87
Receivables from share certificate transactions	23 640.78	112 697.27	0.00
Total assets ***	117 835 103.39	122 086 898.64	233 425 110.39
Liabilities			
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	- 171 267.54	- 103 155.65
Currency derivatives	0.00	- 1 794 349.07	- 2 974 408.23
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	0.00	0.00
Other liabilities	- 113 930.36	- 3 133 840.11	- 3 112 093.39
Liabilities from share certificate transactions	- 1 040.40	- 293 242.79	0.00
Total liabilities ***	- 114 970.76	- 5 392 699.51	- 6 189 657.27
Net assets	117 720 132.63	116 694 199.13	227 235 453.12

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 Fiscal six-month period 2021 USD 1.187149 = EUR 1
 Fiscal year-end 2020 USD 1.229649 = EUR 1

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DWS Invest Emerging Markets Opportunities EUR	DWS Invest Emerging Markets Sovereign Debt USD *	DWS Invest Emerging Markets Top Dividend EUR	DWS Invest Enhanced Commodity Strategy USD *	DWS Invest ESG Climate Tech EUR
348 423 708.07	97 547 826.67	240 444 893.44	92 802 653.71	456 990 599.04
0.00	0.00	471.51	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	44.34
0.00	0.00	0.00	0.00	0.00
6 190 132.39	4 665 853.28	8 999 755.31	8 058 626.76	9 414 404.64
6 511 450.26	1 890 672.50	859 091.22	462 519.66	1 802 808.24
0.00	215 340.92	3 309.28	2 459 819.10	4 870 859.65
361 125 290.72	104 319 693.37	250 307 520.76	103 783 619.23	473 078 715.91
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
- 4 347 655.29	- 617 981.87	0.00	- 34 830.23	0.00
0.00	0.00	0.00	- 1 133 898.95	0.00
0.00	0.00	0.00	0.00	- 75 901.45
- 189 979.64	- 1 925 033.31	- 948 732.34	- 2 700 930.30	- 1 000 003.88
- 279 853.80	- 6 095.26	- 84 731.28	- 18 164.79	- 141 938.05
- 4 817 488.73	- 2 549 110.44	- 1 033 463.62	- 3 887 824.27	- 1 217 843.38
356 307 801.99	101 770 582.93	249 274 057.14	99 895 794.96	471 860 872.53

DWS Invest SICAV – June 30, 2021

Statement of net assets as of June 30, 2021			
	DWS Invest ESG Equity Income EUR	DWS Invest ESG Euro Bonds (Short) EUR	DWS Invest ESG Euro Corporate Bonds EUR
Assets			
Total securities portfolio	1 600 139 728.66	1 239 706 974.16	161 278 617.67
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	18 970.56	0.00	0.00
Swaps	0.00	0.00	0.00
Cash at bank	91 814 240.79	1 010 044.20	5 683 950.58
Other assets	5 061 443.17	9 292 164.99	866 754.93
Receivables from share certificate transactions	11 706 225.57	2 246 428.76	6 391.98
Total assets ***	1 708 740 608.75	1 252 255 612.11	167 835 715.16
Liabilities			
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	- 73 048.01	- 154 703.35
Currency derivatives	0.00	- 1 534 060.64	- 69 426.31
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	0.00	0.00
Other liabilities	- 26 604 114.20	- 7 346 119.24	- 4 122 950.31
Liabilities from share certificate transactions	- 756 051.45	- 505 203.03	0.00
Total liabilities ***	- 27 360 165.65	- 9 458 430.92	- 4 347 079.97
Net assets	1 681 380 443.10	1 242 797 181.19	163 488 635.19

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Fiscal year-end 2020 JPY 126.709213 = EUR 1

Fiscal six-month period 2021 USD 1.187149 = EUR 1

Fiscal year-end 2020 USD 1.229649 = EUR 1

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DWS Invest ESG Euro High Yield ²⁾ (previously: DWS Invest Euro High Yield) EUR	DWS Invest ESG European Small/ Mid Cap EUR	DWS Invest ESG Floating Rate Notes EUR	DWS Invest ESG Global Corporate Bonds EUR	DWS Invest ESG Global Emerging Markets Equities EUR
53 605 299.67	235 552 959.65	381 362 545.57	295 816 330.69	9 263 663.61
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	46 266.10	0.00	0.00
1 996 237.51	5 702 597.92	83 638 263.18	364 146.74	1 000 466.32
694 290.88	914 022.92	933 738.51	5 903 257.26	56 696.85
267 966.93	57 494.39	100 280.00	39 617.47	8 545.49
56 563 794.99	242 227 074.88	466 081 093.36	302 123 352.16	10 329 372.27
0.00	- 72 030.00	0.00	0.00	0.00
0.00	0.00	0.00	- 444 166.99	0.00
- 14 100.75	0.00	- 2 314 713.92	- 1 047 964.44	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
- 724 009.27	- 1 166 405.00	- 2 092 274.04	- 7 500 243.93	- 37 378.50
0.00	- 216 243.54	- 181 555.56	- 703 729.88	0.00
- 738 110.02	- 1 454 678.54	- 4 588 543.52	- 9 696 105.24	- 37 378.50
55 825 684.97	240 772 396.34	461 492 549.84	292 427 246.92	10 291 993.77

DWS Invest SICAV – June 30, 2021

Statement of net assets as of June 30, 2021			
	DWS Invest ESG Multi Asset Defensive EUR	DWS Invest ESG Next Generation Infrastructure ¹ EUR	DWS Invest ESG USD Corporate Bonds USD *
Assets			
Total securities portfolio	53 290 867.42	66 360 543.50	28 879 962.78
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	0.00	0.00	0.00
Swaps	0.00	0.00	0.00
Cash at bank	2 617 514.99	106 469.04	65 814.61
Other assets	660 379.74	1 752 969.86	371 060.77
Receivables from share certificate transactions	156 202.23	66 697.70	228.85
Total assets ***	56 724 964.38	68 286 680.10	29 317 067.01
Liabilities			
Equity index derivatives	- 15 448.81	0.00	0.00
Interest rate derivatives	- 55 186.11	0.00	- 125.03
Currency derivatives	- 49 327.03	0.00	- 49 940.18
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	0.00	0.00
Other liabilities	- 142 642.37	- 94 045.13	- 181 148.18
Liabilities from share certificate transactions	- 111 402.15	- 29 334.38	- 139 485.73
Total liabilities ***	- 374 006.47	- 123 379.51	- 370 699.12
Net assets	56 350 957.91	68 163 300.59	28 946 367.89

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Fiscal six-month period 2021 USD 1.187149 = EUR 1

Fiscal year-end 2020 USD 1.229649 = EUR 1

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DWS Invest Euro Corporate Bonds EUR	DWS Invest Euro High Yield Corporates EUR	DWS Invest Euro-Gov Bonds EUR	DWS Invest European Equity High Conviction EUR	DWS Invest European Small Cap EUR
2 520 363 250.25	2 997 942 598.41	1 367 316 921.56	63 475 876.83	111 131 185.91
0.00	15.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	3 415.45
0.00	0.00	0.00	0.00	0.00
67 261 740.69	87 456 139.27	4 773 758.66	1 981 001.56	2 720 370.34
18 278 061.90	46 172 019.24	12 342 482.06	119 627.59	1 936 429.26
6 323 161.88	3 501 806.83	525 241.14	15 495.30	6 280.33
2 612 226 214.72	3 135 072 578.75	1 384 958 403.42	65 592 001.28	115 797 681.29
0.00	0.00	0.00	0.00	- 31 020.00
- 3 404 616.74	0.00	- 708 839.72	0.00	0.00
- 1 277 481.79	- 804 073.58	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
- 24 301 651.12	- 38 788 584.45	- 9 830 352.47	- 168 445.93	- 671 220.97
- 37 099 697.97	- 1 692 803.32	- 404 379.90	- 119 587.61	- 293 838.67
- 66 083 447.62	- 41 285 461.35	- 10 943 572.09	- 288 033.54	- 996 079.64
2 546 142 767.10	3 093 787 117.40	1 374 014 831.33	65 303 967.74	114 801 601.65

DWS Invest SICAV – June 30, 2021

Statement of net assets as of June 30, 2021			
	DWS Invest Financial Hybrid Bonds EUR	DWS Invest German Equities EUR	DWS Invest Global Agribusiness USD *
Assets			
Total securities portfolio	25 208 144.46	329 089 450.31	438 960 428.66
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	0.00	45 763.94	0.00
Swaps	0.00	0.00	0.00
Cash at bank	181 785.47	3 752 244.34	15 195 769.66
Other assets	235 368.89	1 361.00	697 023.35
Receivables from share certificate transactions	0.00	406 722.89	338 507.10
Total assets ***	25 625 298.82	333 295 542.48	455 191 728.77
Liabilities			
Equity index derivatives	0.00	- 189 757.94	0.00
Interest rate derivatives	0.00	- 30 320.00	0.00
Currency derivatives	- 41 398.51	0.00	0.00
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	0.00	0.00
Other liabilities	- 34 297.88	- 507 820.97	- 802 891.51
Liabilities from share certificate transactions	0.00	- 1 321 912.78	- 209 440.47
Total liabilities ***	- 75 696.39	- 2 049 811.69	- 1 012 331.98
Net assets	25 549 602.43	331 245 730.79	454 179 396.79

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DWS Invest Global Bonds EUR	DWS Invest Global Emerging Markets Equities EUR	DWS Invest Global High Yield Corporates USD*	DWS Invest Global Infrastructure EUR	DWS Invest Global Real Estate Securities USD*
152 010 484.11	1 010 002 197.05	126 703 369.13	1 559 181 933.34	271 970 040.86
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
3 127 684.60	86 595 456.26	12 483.57	30 328 110.04	6 036 688.26
2 688 587.00	3 812 760.17	3 168 523.11	7 234 055.23	2 088 523.72
12 067.23	306 568.63	0.00	13 573 287.99	95 962.08
157 838 822.94	1 100 716 982.11	129 884 375.81	1 610 317 386.60	280 191 214.92
0.00	0.00	0.00	0.00	0.00
- 858 731.23	0.00	0.00	0.00	0.00
- 352 019.79	- 649.12	- 262 118.03	- 467 009.75	- 428 868.79
0.00	0.00	0.00	0.00	0.00
0.00	0.00	- 412 517.53	0.00	0.00
- 191 988.51	- 1 365 781.29	- 1 010 304.31	- 7 440 884.89	- 2 517 416.44
- 39 082.03	- 649 345.92	0.00	- 720 930.24	- 3 606.19
- 1 441 821.56	- 2 015 776.33	- 1 684 939.87	- 8 628 824.88	- 2 949 891.42
156 397 001.38	1 098 701 205.78	128 199 435.94	1 601 688 561.72	277 241 323.50

DWS Invest SICAV – June 30, 2021

Statement of net assets as of June 30, 2021			
	DWS Invest Gold and Precious Metals Equities USD*	DWS Invest Green Bonds EUR	DWS Invest Latin American Equities EUR
Assets			
Total securities portfolio	310 540 044.77	189 504 512.08	533 937 655.93
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	0.00	0.00	0.00
Swaps	0.00	0.00	0.00
Cash at bank	19 555 039.75	1 233 565.34	9 164 087.29
Other assets	89 033.57	2 382 090.65	1 811 020.57
Receivables from share certificate transactions	576 670.39	460 220.87	3 023 386.88
Total assets ***	330 760 788.48	193 580 388.94	547 936 150.67
Liabilities			
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	- 353 695.40	0.00
Currency derivatives	0.00	- 101 728.46	0.00
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	0.00	0.00
Other liabilities	- 728 895.09	- 4 931 820.64	- 4 230 904.39
Liabilities from share certificate transactions	- 273 616.68	- 332 716.07	- 1 294 937.66
Total liabilities ***	- 1 002 511.77	- 5 719 960.57	- 5 525 842.05
Net assets	329 758 276.71	187 860 428.37	542 410 308.62

* The portfolio compositions of the sub-funds managed in foreign currencies were converted into euro at the stated exchange rate. The attached financial statements represent the assets and liabilities of the individual sub-funds as well as of the fund as a whole. The financial statements for the respective sub-fund are prepared in the currency specified in the sales prospectus while the financial statements for the fund are prepared in its base currency.

Fiscal six-month period 2021 JPY 131.423368 = EUR 1
 Fiscal year-end 2020 JPY 126.709213 = EUR 1
 Fiscal six-month period 2021 USD 1.187149 = EUR 1
 Fiscal year-end 2020 USD 1.229649 = EUR 1

** The fund's consolidated net assets correspond to the sum of the results of the individual sub-funds. In the case of investments between sub-funds (in which one sub-fund invests in another sub-fund of the same umbrella fund), the corresponding accounts of the fund were not the object of an elimination for the purposes of the consolidated presentation of results.

*** In the case of derivatives and forward transactions, the amount reported as "total assets" comprises the positive balance of the netted individual positions within the same type of product, while negative balances are included under "total liabilities."

1 The sub-fund was launched on June 2, 2021.

2 The sub-fund was launched on March 19, 2021.

DWS Invest Low Carbon Bonds ¹⁾ EUR	DWS Invest Multi Asset Income EUR	DWS Invest Multi Credit USD*	DWS Invest Multi Opportunities EUR	DWS Invest Multi Strategy EUR
9 802 321.00	198 228 794.69	57 837 071.34	487 355 375.00	20 976 836.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	990 689.51
0.00	0.00	0.00	408 370.63	0.00
0.00	0.00	0.00	205 075.83	0.00
0.00	1 362 866.09	0.00	0.00	0.00
181 645.24	37 318 600.34	776 074.38	9 054 775.32	23 214 898.04
55 036.53	1 198 355.33	719 166.70	2 813 912.50	81 482.95
0.00	31 157.99	178.64	66 880.78	0.00
10 039 002.77	238 139 774.44	59 332 491.06	499 904 390.06	45 263 906.50
0.00	- 251 407.76	0.00	0.00	0.00
0.00	- 59 921.96	- 44 769.07	0.00	0.00
0.00	- 195 118.82	- 138 719.06	0.00	- 45 336.52
0.00	0.00	0.00	0.00	0.00
0.00	0.00	- 63 475.30	- 93 653.35	0.00
- 2 850.26	- 1 460 978.59	- 1 532 282.25	- 703 359.71	- 67 013.24
0.00	- 553 506.80	- 26 305.22	- 1 863 108.47	0.00
- 2 850.26	- 2 520 933.93	- 1 805 550.90	- 2 660 121.53	- 112 349.76
10 036 152.51	235 618 840.51	57 526 940.16	497 244 268.53	45 151 556.74

DWS Invest SICAV – June 30, 2021

Statement of net assets as of June 30, 2021			
	DWS Invest Nomura Japan Growth JPY *	DWS Invest Qi Global Climate Action (previously: DWS Invest Qi Global Equity) EUR	DWS Invest Qi Global Dynamic Fixed Income (previously: DWS Invest Macro Bonds II) EUR
Assets			
Total securities portfolio	78 834 009.72	13 865 003.72	9 370 212.92
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	23 366.73
Currency derivatives	0.00	0.00	60 189.35
Swaps	0.00	0.00	0.00
Cash at bank	2 198 356.57	125 058.28	520 757.40
Other assets	932 379.59	67 782.78	67 530.28
Receivables from share certificate transactions	0.00	0.00	0.00
Total assets ***	81 964 745.88	14 057 844.78	10 042 056.68
Liabilities			
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	0.00	0.00	0.00
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	0.00	0.00
Other liabilities	- 850 359.88	- 24 749.14	- 18 910.17
Liabilities from share certificate transactions	- 2 957.62	0.00	0.00
Total liabilities ***	- 853 317.50	- 24 749.14	- 18 910.17
Net assets	81 111 428.38	14 033 095.64	10 023 146.51

* The portfolio compositions of the sub-funds managed in foreign currencies were converted into euro at the stated exchange rate. The attached financial statements represent the assets and liabilities of the individual sub-funds as well as of the fund as a whole. The financial statements for the respective sub-fund are prepared in the currency specified in the sales prospectus while the financial statements for the fund are prepared in its base currency.

Fiscal six-month period 2021 JPY 131.423368 = EUR 1
 Fiscal year-end 2020 JPY 126.709213 = EUR 1
 Fiscal six-month period 2021 USD 1.187149 = EUR 1
 Fiscal year-end 2020 USD 1.229649 = EUR 1

** The fund's consolidated net assets correspond to the sum of the results of the individual sub-funds. In the case of investments between sub-funds (in which one sub-fund invests in another sub-fund of the same umbrella fund), the corresponding accounts of the fund were not the object of an elimination for the purposes of the consolidated presentation of results.

*** In the case of derivatives and forward transactions, the amount reported as "total assets" comprises the positive balance of the netted individual positions within the same type of product, while negative balances are included under "total liabilities."

1 The sub-fund was launched on June 2, 2021.

2 The sub-fund was launched on March 19, 2021.

DWS Invest Qi LowVol World EUR	DWS Invest Qi US Equity USD *	DWS Invest SDG European Equities ²⁾ EUR	DWS Invest SDG Global Equities EUR	DWS Invest Short Duration Credit EUR
131 377 379.35	7 065 096.99	4 922 647.27	1 417 845 345.50	546 849 542.98
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	12 123.13
0.00	0.00	0.00	719 872.21	0.00
0.00	0.00	0.00	0.00	0.00
1 243 694.47	54 896.63	301 772.69	23 844 755.42	25 763 197.69
4 126 702.77	40 751.63	7 080.93	3 762 626.22	6 644 829.21
5 561.66	0.00	0.00	3 623 446.82	1 131 161.06
136 753 338.25	7 160 745.25	5 231 500.89	1 449 796 046.17	580 400 854.07
- 1 670.94	0.00	0.00	0.00	0.00
0.00	0.00	- 2 612.50	0.00	0.00
- 75.72	0.00	0.00	0.00	- 250 134.42
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00
- 223 022.54	- 26 191.60	- 3 395.61	- 7 834 738.58	- 443 068.48
- 5 190 142.42	0.00	0.00	- 690 982.17	- 906 691.94
- 5 414 911.62	- 26 191.60	- 6 008.11	- 8 525 720.75	- 1 599 894.84
131 338 426.63	7 134 553.65	5 225 492.78	1 441 270 325.42	578 800 959.23

DWS Invest SICAV – June 30, 2021

Statement of net assets as of June 30, 2021			
	DWS Invest Short Duration Income EUR	DWS Invest Smart Industrial Technologies EUR	DWS Invest StepIn Global Equities EUR
Assets			
Total securities portfolio	100 420 046.88	40 144 326.50	40 928 208.24
Derivatives on individual securities	0.00	0.00	0.00
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	0.00	357.23	0.00
Swaps	0.00	0.00	0.00
Cash at bank	314 857.50	2 019 283.08	1 072 937.68
Other assets	996 183.19	1 115 458.98	0.00
Receivables from share certificate transactions	39 949.16	100 762.63	24 851.01
Total assets ***	101 771 036.73	43 380 188.42	42 025 996.93
Liabilities			
Equity index derivatives	0.00	0.00	0.00
Interest rate derivatives	0.00	0.00	0.00
Currency derivatives	- 1 379 036.16	0.00	0.00
Swaps	0.00	0.00	0.00
Short-term liabilities	0.00	0.00	0.00
Other liabilities	- 650 914.62	- 116 619.83	- 61 965.58
Liabilities from share certificate transactions	- 65 656.12	- 624.96	- 40 155.00
Total liabilities ***	- 2 095 606.90	- 117 244.79	- 102 120.58
Net assets	99 675 429.83	43 262 943.63	41 923 876.35

* The portfolio compositions of the sub-funds managed in foreign currencies were converted into euro at the stated exchange rate. The attached financial statements represent the assets and liabilities of the individual sub-funds as well as of the fund as a whole. The financial statements for the respective sub-fund are prepared in the currency specified in the sales prospectus while the financial statements for the fund are prepared in its base currency.

Fiscal six-month period 2021 JPY 131.423368 = EUR 1
 Fiscal year-end 2020 JPY 126.709213 = EUR 1
 Fiscal six-month period 2021 USD 1.187149 = EUR 1
 Fiscal year-end 2020 USD 1.229649 = EUR 1

** The fund's consolidated net assets correspond to the sum of the results of the individual sub-funds. In the case of investments between sub-funds (in which one sub-fund invests in another sub-fund of the same umbrella fund), the corresponding accounts of the fund were not the object of an elimination for the purposes of the consolidated presentation of results.

*** In the case of derivatives and forward transactions, the amount reported as "total assets" comprises the positive balance of the netted individual positions within the same type of product, while negative balances are included under "total liabilities."

1 The sub-fund was launched on June 2, 2021.

2 The sub-fund was launched on March 19, 2021.

DWS Invest Top Asia EUR	DWS Invest Top Dividend EUR	DWS Invest Top Euroland EUR
325 834 496.11	2 393 978 732.21	507 296 300.00
0.00	0.00	0.00
0.00	0.00	0.00
0.00	0.00	0.00
0.00	0.00	41 355.42
0.00	0.00	0.00
18 937 179.77	70 337 041.45	12 087 072.56
1 278 481.32	4 690 990.82	218 564.11
88 165.22	1 462 147.79	782 762.49
346 138 322.42	2 470 468 912.27	520 426 054.58
0.00	0.00	0.00
0.00	0.00	0.00
0.00	- 186 091.25	0.00
0.00	0.00	0.00
0.00	0.00	0.00
- 2 737 669.41	- 3 612 635.67	- 684 117.95
- 124 317.24	- 4 534 569.31	- 183 925.41
- 2 861 986.65	- 8 333 296.23	- 868 043.36
343 276 335.77	2 462 135 616.04	519 558 011.22

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

In the reporting period, there were no securities financing transactions according to the above Regulation for the following sub-funds:

DWS Invest Africa
DWS Invest Artificial Intelligence
DWS Invest Asian IG Bonds
DWS Invest Asian Small/Mid Cap
DWS Invest Brazilian Equities
DWS Invest China Bonds
DWS Invest Chinese Equities
DWS Invest Conservative Opportunities
DWS Invest Credit Opportunities
DWS Invest CROCI Euro
DWS Invest CROCI Europe SDG
DWS Invest CROCI Global Dividends
DWS Invest CROCI Intellectual Capital
DWS Invest CROCI Japan
DWS Invest CROCI Sectors
DWS Invest CROCI Sectors Plus
DWS Invest CROCI US
DWS Invest CROCI US Dividends
DWS Invest CROCI World
DWS Invest CROCI World SDG
DWS Invest Dynamic Opportunities
DWS Invest Emerging Markets Opportunities
DWS Invest Emerging Markets Top Dividend
DWS Invest ESG Climate Tech
DWS Invest ESG Equity Income
DWS Invest ESG Euro Corporate Bonds
DWS Invest ESG Euro High Yield (formerly: DWS Invest Euro High Yield)
DWS Invest ESG European Small/Mid Cap
DWS Invest ESG Floating Rate Notes
DWS Invest ESG Global Corporate Bonds
DWS Invest ESG Global Emerging Markets Equities
DWS Invest ESG Multi Asset Defensive
DWS Invest ESG Next Generation Infrastructure
DWS Invest ESG USD Corporate Bonds
DWS Invest Financial Hybrid Bonds
DWS Invest German Equities
DWS Invest Global Agribusiness
DWS Invest Global High Yield Corporates
DWS Invest Global Infrastructure
DWS Invest Global Real Estate Securities
DWS Invest Gold and Precious Metals Equities
DWS Invest Green Bonds
DWS Invest Latin American Equities
DWS Invest Low Carbon Bonds
DWS Invest Multi Asset Income
DWS Invest Multi Credit
DWS Invest Multi Strategy
DWS Invest Nomura Japan Growth
DWS Invest Qi Global Climate Action (formerly: DWS Invest Qi Global Equity)
DWS Invest Qi Global Dynamix Fixed Income (formerly: DWS Invest Macro Bonds II)
DWS Invest Qi LowVol World
DWS Invest Qi US Equity
DWS Invest SDG European Equities
DWS Invest SDG Global Equities
DWS Invest Short Duration Income
DWS Invest Smart Industrial Technologies
DWS Invest StepIn Global Equities
DWS Invest Top Asia

DWS Invest Asian Bonds

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

	Securities lending	Repurchase agreements	Total return swaps
Stated in fund currency			
1. Assets used			
Absolute			
in % of the fund's net assets			
2. The 10 largest counterparties			
1. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
2. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
3. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
4. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
5. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
6. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
7. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
8. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Asian Bonds

10. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	-	-	-
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4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity			

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances			
Bonds			
Equities			
Other			
	Quality/Qualities:		
	<p>Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:</p> <ul style="list-style-type: none"> - Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity; - Units of a collective investment undertaking (hereinafter "UCI") investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating; - Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents; - Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade; - Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index. <p>The Management Company reserves the right to restrict the permissibility of the aforementioned collateral. Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.</p> <p>Additional information on collateral requirements can be found in the sales prospectus for the fund.</p>		

DWS Invest Asian Bonds

	6. Currency/Currencies of collateral received		
Currency/Currencies:	-	-	-
	7. Collateral classified by term to maturity (absolute amounts)		
Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity			
	8. Income and cost portions (before income adjustment)		
	Income portion of the fund		
Absolute	79.47		
In % of gross income	67.00%		
Cost portion of the fund	-		
	Income portion of the Management Company		
Absolute	39.74		
In % of gross income	33.00%		
Cost portion of the Management Company	-		
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of third parties			
	9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps		
Absolute			
	10. Lent securities in % of all lendable assets of the fund		
Total			
Share			
	11. The 10 largest issuers, based on all SFTs and total return swaps		
1. Name	-	-	-
Volume of collateral received (absolute)			
2. Name	-	-	-
Volume of collateral received (absolute)			

DWS Invest Asian Bonds

3. Name	-	-	-
Volume of collateral received (absolute)			
4. Name	-	-	-
Volume of collateral received (absolute)			
5. Name	-	-	-
Volume of collateral received (absolute)			
6. Name	-	-	-
Volume of collateral received (absolute)			
7. Name	-	-	-
Volume of collateral received (absolute)			
8. Name	-	-	-
Volume of collateral received (absolute)			
9. Name	-	-	-
Volume of collateral received (absolute)			
10. Name	-	-	-
Volume of collateral received (absolute)			
12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps			
Share			
13. Custody type of provided collateral from SFTs and total return swaps (In % of all provided collateral from SFTs and total return swaps)			
Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.		
Pooled cash/custody accounts			
Other cash/custody accounts			
Recipient determines custody type			

DWS Invest Asian Bonds

14. Depositories/Account holders of received collateral from SFTs and total return swaps

Total number of depositaries / account holders			
1. Name	-	-	-
Amount held in custody (absolute)			
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest Convertibles

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

	Securities lending	Repurchase agreements	Total return swaps
Stated in fund currency			
1. Assets used			
Absolute	35 337 081.56		
In % of the fund's net assets	3.63%		
2. The 10 largest counterparties			
1. Name	UBS AG London Branch	-	-
Gross volume of open transactions	12 343 003.76		
Country of registration	United Kingdom	-	-
2. Name	Barclays Bank Ireland PLC EQ	-	-
Gross volume of open transactions	10 401 143.22		
Country of registration	Ireland	-	-
3. Name	Credit Suisse Securities Sociedad de Valores S.A. FI	-	-
Gross volume of open transactions	9 295 802.62		
Country of registration	Spain	-	-
4. Name	Zuercher Kantonalbank	-	-
Gross volume of open transactions	2 236 323.52		
Country of registration	Switzerland	-	-
5. Name	Citigroup Global Markets Europe AG	-	-
Gross volume of open transactions	671 996.44		
Country of registration	Federal Republic of Germany	-	-
6. Name	BofA Securities Europe SA EQ	-	-
Gross volume of open transactions	388 812.00		
Country of registration	France	-	-
7. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
8. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Convertibles

10. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-
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4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	35 337 081.56		

5. Type(s) and quality/qualities of collateral received

Type(s):			
Bank balances			
Bonds	21 171 803.38		
Equities	19 684 678.24		
Other			
Quality/Qualities:	<p>Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:</p> <ul style="list-style-type: none"> - Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity; - Units of a collective investment undertaking (hereinafter "UCI") investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating; - Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents; - Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade; - Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index. <p>The Management Company reserves the right to restrict the permissibility of the aforementioned collateral. Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.</p> <p>Additional information on collateral requirements can be found in the sales prospectus for the fund.</p>		

DWS Invest Convertibles

Currency/Currencies:	6. Currency/Currencies of collateral received	
	AUD, CHF, EUR, GBP, JPY, SEK, USD	-
		-
	7. Collateral classified by term to maturity (absolute amounts)	
Less than 1 day		
1 day to 1 week		
1 week to 1 month		
1 to 3 months		
3 months to 1 year		
More than 1 year		
No fixed maturity	40 856 481.62	
	8. Income and cost portions (before income adjustment)	
	Income portion of the fund	
Absolute	111 318.51	
In % of gross income	67.00%	
Cost portion of the fund	-	
	Income portion of the Management Company	
Absolute	55 659.26	
In % of gross income	33.00%	
Cost portion of the Management Company	-	
	Income portion of third parties	
Absolute		
In % of gross income		
Cost portion of third parties		
	9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps	
Absolute		
	10. Lent securities in % of all lendable assets of the fund	
Total	35 337 081.56	
Share	3.82%	
	11. The 10 largest issuers, based on all SFTs and total return swaps	
1. Name	French Republic Government Bond OAT	-
Volume of collateral received (absolute)	13 160 960.60	
2. Name	European Investment Bank	-
Volume of collateral received (absolute)	3 214 557.26	

DWS Invest Convertibles

3. Name	Brookfield Property Partners LP	-	-
Volume of collateral received (absolute)	1 165 941.13		
4. Name	Weingarten Realty Investors	-	-
Volume of collateral received (absolute)	1 161 277.31		
5. Name	Simon Property Group, Inc.	-	-
Volume of collateral received (absolute)	1 161 187.82		
6. Name	SBA Communications Corp.	-	-
Volume of collateral received (absolute)	1 161 130.18		
7. Name	Sartorius AG	-	-
Volume of collateral received (absolute)	1 150 421.40		
8. Name	New York Mortgage Trust, Inc.	-	-
Volume of collateral received (absolute)	1 149 972.16		
9. Name	Porsche Automobil Holding SE	-	-
Volume of collateral received (absolute)	1 119 861.64		
10. Name	Whitestone REIT	-	-
Volume of collateral received (absolute)	1 081 092.44		
12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps			
Share			
13. Custody type of provided collateral from SFTs and total return swaps (In % of all provided collateral from SFTs and total return swaps)			
Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.		
Pooled cash/custody accounts			
Other cash/custody accounts			
Recipient determines custody type			

DWS Invest Convertibles

14. Depositories/Account holders of received collateral from SFTs and total return swaps		
Total number of depositaries / account holders	1	
1. Name	State Street Bank International GmbH, Luxembourg Branch	-
Amount held in custody (absolute)	40 856 481.62	
2. Name	-	-
Amount held in custody (absolute)		

DWS Invest Corporate Hybrid Bonds

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

	Securities lending	Repurchase agreements	Total return swaps
Stated in fund currency			
1. Assets used			
Absolute	5 989 764.00		
In % of the fund's net assets	2.92%		
2. The 10 largest counterparties			
1. Name	Goldman Sachs Int.	-	-
Gross volume of open transactions	5 989 764.00		
Country of registration	United States	-	-
2. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
3. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
4. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
5. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
6. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
7. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
8. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Corporate Hybrid Bonds

10. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-
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4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	5 989 764.00		

5. Type(s) and quality/qualities of collateral received

Bank balances	Type(s):		
	Bonds	6 280 219.41	
	Equities		
	Other		
Quality/Qualities:			
<p>Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:</p> <ul style="list-style-type: none"> - Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity; - Units of a collective investment undertaking (hereinafter "UCI") investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating; - Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents; - Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade; - Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index. <p>The Management Company reserves the right to restrict the permissibility of the aforementioned collateral. Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.</p> <p>Additional information on collateral requirements can be found in the sales prospectus for the fund.</p>			

DWS Invest Corporate Hybrid Bonds

6. Currency/Currencies of collateral received	
Currency/Currencies:	EUR, GBP - -
7. Collateral classified by term to maturity (absolute amounts)	
Less than 1 day	
1 day to 1 week	
1 week to 1 month	
1 to 3 months	
3 months to 1 year	
More than 1 year	
No fixed maturity	6 280 219.41
8. Income and cost portions (before income adjustment)	
Income portion of the fund	
Absolute	17 952.60
In % of gross income	67.00%
Cost portion of the fund	-
Income portion of the Management Company	
Absolute	8 976.30
In % of gross income	33.00%
Cost portion of the Management Company	-
Income portion of third parties	
Absolute	
In % of gross income	
Cost portion of third parties	
9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps	
Absolute	
10. Lent securities in % of all lendable assets of the fund	
Total	5 989 764.00
Share	2.98%
11. The 10 largest issuers, based on all SFTs and total return swaps	
1. Name	Ceska Exportni Banka AS - -
Volume of collateral received (absolute)	577 002.19
2. Name	European Union - -
Volume of collateral received (absolute)	574 500.97

DWS Invest Corporate Hybrid Bonds

3. Name	Bundesschatzanweisungen	-	-
Volume of collateral received (absolute)	574 258.93		
4. Name	German Treasury Bill	-	-
Volume of collateral received (absolute)	574 228.21		
5. Name	Deutsche Bundesrepublik Inflation Linked Bond	-	-
Volume of collateral received (absolute)	574 132.14		
6. Name	Bundesrepublik Deutschland Bundesanleihe	-	-
Volume of collateral received (absolute)	574 093.60		
7. Name	Deutsche Bundesrepublik Coupon Strips	-	-
Volume of collateral received (absolute)	567 844.02		
8. Name	France Treasury Bill BTF	-	-
Volume of collateral received (absolute)	532 794.45		
9. Name	Kreditanstalt fuer Wiederaufbau	-	-
Volume of collateral received (absolute)	474 781.19		
10. Name	OeBB-Infrastruktur AG	-	-
Volume of collateral received (absolute)	437 549.81		

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share			
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13. Custody type of provided collateral from SFTs and total return swaps (In % of all provided collateral from SFTs and total return swaps)

Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest Corporate Hybrid Bonds

14. Depositories/Account holders of received collateral from SFTs and total return swaps		
Total number of depositaries / account holders	1	
1. Name	State Street Bank International GmbH, Luxembourg Branch	-
Amount held in custody (absolute)	6 280 219.41	-
2. Name	-	-
Amount held in custody (absolute)		-

DWS Invest Emerging Markets Corporates

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

	Securities lending	Repurchase agreements	Total return swaps
Stated in fund currency			
1. Assets used			
Absolute	6 367 799.00		
In % of the fund's net assets	4.60%		
2. The 10 largest counterparties			
1. Name	BNP Paribas S.A.	-	-
Gross volume of open transactions	2 723 559.00		
Country of registration	France	-	-
2. Name	Credit Suisse Securities Sociedad de Valores S.A. FI	-	-
Gross volume of open transactions	1 420 500.00		
Country of registration	Spain	-	-
3. Name	Barclays Bank Ireland PLC FI	-	-
Gross volume of open transactions	1 106 930.00		
Country of registration	Ireland	-	-
4. Name	Nomura Financial Products Europe GmbH	-	-
Gross volume of open transactions	806 400.00		
Country of registration	Finland	-	-
5. Name	Goldman Sachs Bank Europe SE EQ	-	-
Gross volume of open transactions	310 410.00		
Country of registration	Federal Republic of Germany	-	-
6. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
7. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
8. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Emerging Markets Corporates

10. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-
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4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	6 367 799.00		

5. Type(s) and quality/qualities of collateral received

Type(s):			
Bank balances			
Bonds	7 427 521.01		
Equities	1 321 715.56		
Other			
Quality/Qualities:	<p>Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:</p> <ul style="list-style-type: none"> - Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity; - Units of a collective investment undertaking (hereinafter "UCI") investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating; - Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents; - Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade; - Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index. <p>The Management Company reserves the right to restrict the permissibility of the aforementioned collateral. Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.</p> <p>Additional information on collateral requirements can be found in the sales prospectus for the fund.</p>		

DWS Invest Emerging Markets Corporates

6. Currency/Currencies of collateral received		
Currency/Currencies:	CHF, EUR, SEK, USD, ZAR	-
7. Collateral classified by term to maturity (absolute amounts)		
Less than 1 day		
1 day to 1 week		
1 week to 1 month		
1 to 3 months		
3 months to 1 year		
More than 1 year		
No fixed maturity	8 749 236.57	
8. Income and cost portions (before income adjustment)		
Income portion of the fund		
Absolute	15 308.76	
In % of gross income	67.00%	
Cost portion of the fund	-	
Income portion of the Management Company		
Absolute	7 654.38	
In % of gross income	33.00%	
Cost portion of the Management Company	-	
Income portion of third parties		
Absolute		
In % of gross income		
Cost portion of third parties		
9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps		
Absolute		
10. Lent securities in % of all lendable assets of the fund		
Total	6 367 799.00	
Share	4.62%	
11. The 10 largest issuers, based on all SFTs and total return swaps		
1. Name	French Republic Government Bond OAT	-
Volume of collateral received (absolute)	3 340 851.82	
2. Name	Gemeinsame Deutsche Bundeslaender	-
Volume of collateral received (absolute)	2 187 173.72	

DWS Invest Emerging Markets Corporates

3. Name	European Investment Bank	-	-
Volume of collateral received (absolute)	884 136.84		
4. Name	Bundesrepublik Deutschland Bundesanleihe	-	-
Volume of collateral received (absolute)	134 667.45		
5. Name	Republic of Austria Government Bond	-	-
Volume of collateral received (absolute)	105 043.98		
6. Name	European Stability Mechanism	-	-
Volume of collateral received (absolute)	104 938.86		
7. Name	Council Of Europe Development Bank	-	-
Volume of collateral received (absolute)	102 993.84		
8. Name	State of North Rhine-Westphalia Germany	-	-
Volume of collateral received (absolute)	102 960.95		
9. Name	ERG SpA	-	-
Volume of collateral received (absolute)	96 003.13		
10. Name	Linde PLC	-	-
Volume of collateral received (absolute)	95 882.23		
12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps			
Share			
13. Custody type of provided collateral from SFTs and total return swaps (In % of all provided collateral from SFTs and total return swaps)			
Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.		
Pooled cash/custody accounts			
Other cash/custody accounts			
Recipient determines custody type			

DWS Invest Emerging Markets Corporates

14. Depositories/Account holders of received collateral from SFTs and total return swaps		
Total number of depositaries / account holders	1	
1. Name	State Street Bank International GmbH, Luxembourg Branch	-
Amount held in custody (absolute)	8 749 236.57	
2. Name	-	-
Amount held in custody (absolute)		

DWS Invest Emerging Markets IG Sovereign Debt

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

	Securities lending	Repurchase agreements	Total return swaps
Stated in fund currency			
1. Assets used			
Absolute	19 095 578.32		
In % of the fund's net assets	7.08%		
2. The 10 largest counterparties			
1. Name	Nomura Financial Products Europe GmbH	-	-
Gross volume of open transactions	9 810 396.00		
Country of registration	Finland	-	-
2. Name	Barclays Bank Ireland PLC FI	-	-
Gross volume of open transactions	8 451 959.00		
Country of registration	Ireland	-	-
3. Name	Credit Suisse Securities Sociedad de Valores S.A. FI	-	-
Gross volume of open transactions	833 223.32		
Country of registration	Spain	-	-
4. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
5. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
6. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
7. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
8. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Emerging Markets IG Sovereign Debt

10. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-
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4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	19 095 578.32		

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances			
Bonds	23 653 622.66		
Equities	1 382 668.56		
Other			
	Quality/Qualities:		
	<p>Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:</p> <ul style="list-style-type: none"> - Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity; - Units of a collective investment undertaking (hereinafter "UCI") investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating; - Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents; - Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade; - Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index. <p>The Management Company reserves the right to restrict the permissibility of the aforementioned collateral. Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.</p> <p>Additional information on collateral requirements can be found in the sales prospectus for the fund.</p>		

DWS Invest Emerging Markets IG Sovereign Debt

6. Currency/Currencies of collateral received		
Currency/Currencies:	CAD, DKK, EUR, GBP, USD	-
7. Collateral classified by term to maturity (absolute amounts)		
Less than 1 day		
1 day to 1 week		
1 week to 1 month		
1 to 3 months		
3 months to 1 year		
More than 1 year		
No fixed maturity	25 036 291.21	
8. Income and cost portions (before income adjustment)		
Income portion of the fund		
Absolute	11 483.54	
In % of gross income	67.00%	
Cost portion of the fund	-	
Income portion of the Management Company		
Absolute	5 741.77	
In % of gross income	33.00%	
Cost portion of the Management Company	-	
Income portion of third parties		
Absolute		
In % of gross income		
Cost portion of third parties		
9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps		
Absolute		
10. Lent securities in % of all lendable assets of the fund		
Total	19 095 578.32	
Share	7.35%	
11. The 10 largest issuers, based on all SFTs and total return swaps		
1. Name	French Republic Government Bond OAT	-
Volume of collateral received (absolute)	11 786 084.63	
2. Name	Republic of Austria Government Bond	-
Volume of collateral received (absolute)	1 087 943.61	

DWS Invest Emerging Markets IG Sovereign Debt

3. Name	Kingdom of Belgium Government Bond	-	-
Volume of collateral received (absolute)	1 074 683.70		
4. Name	DZ HYP AG	-	-
Volume of collateral received (absolute)	1 014 576.07		
5. Name	Spain Government Bond	-	-
Volume of collateral received (absolute)	924 482.47		
6. Name	BNG Bank NV	-	-
Volume of collateral received (absolute)	923 678.70		
7. Name	Bundesrepublik Deutschland Bundesanleihe	-	-
Volume of collateral received (absolute)	864 721.19		
8. Name	Council Of Europe Development Bank	-	-
Volume of collateral received (absolute)	842 892.09		
9. Name	French Republic Government Bond OAT Fungible Strip	-	-
Volume of collateral received (absolute)	682 371.21		
10. Name	European Stability Mechanism	-	-
Volume of collateral received (absolute)	654 385.94		
12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps			
Share			
13. Custody type of provided collateral from SFTs and total return swaps (In % of all provided collateral from SFTs and total return swaps)			
Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.		
Pooled cash/custody accounts			
Other cash/custody accounts			
Recipient determines custody type			

DWS Invest Emerging Markets IG Sovereign Debt

14. Depositories/Account holders of received collateral from SFTs and total return swaps		
Total number of depositaries / account holders	1	
1. Name	State Street Bank International GmbH, Luxembourg Branch	-
Amount held in custody (absolute)	25 036 291.21	
2. Name	-	-
Amount held in custody (absolute)		

DWS Invest Emerging Markets Sovereign Debt

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

	Securities lending	Repurchase agreements	Total return swaps
Stated in fund currency			
1. Assets used			
Absolute	2 621 973.72		
In % of the fund's net assets	2.17%		
2. The 10 largest counterparties			
1. Name	Nomura Financial Products Europe GmbH	-	-
Gross volume of open transactions	1 419 070.00		
Country of registration	Finland	-	-
2. Name	Deutsche Bank AG FI	-	-
Gross volume of open transactions	603 144.00		
Country of registration	Federal Republic of Germany	-	-
3. Name	Barclays Bank Ireland PLC FI	-	-
Gross volume of open transactions	599 759.72		
Country of registration	Ireland	-	-
4. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
5. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
6. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
7. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
8. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Emerging Markets Sovereign Debt

10. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-
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4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	2 621 973.72		

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances			
Bonds	2 764 884.55		
Equities			
Other			
	Quality/Qualities:		
	<p>Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:</p> <ul style="list-style-type: none"> - Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity; - Units of a collective investment undertaking (hereinafter "UCI") investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating; - Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents; - Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade; - Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index. <p>The Management Company reserves the right to restrict the permissibility of the aforementioned collateral. Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.</p> <p>Additional information on collateral requirements can be found in the sales prospectus for the fund.</p>		

DWS Invest Emerging Markets Sovereign Debt

6. Currency/Currencies of collateral received	
Currency/Currencies:	EUR - -
7. Collateral classified by term to maturity (absolute amounts)	
Less than 1 day	
1 day to 1 week	
1 week to 1 month	
1 to 3 months	
3 months to 1 year	
More than 1 year	
No fixed maturity	2 764 884.55
8. Income and cost portions (before income adjustment)	
Income portion of the fund	
Absolute	912.37
In % of gross income	67.00%
Cost portion of the fund	-
Income portion of the Management Company	
Absolute	456.19
In % of gross income	33.00%
Cost portion of the Management Company	-
Income portion of third parties	
Absolute	
In % of gross income	
Cost portion of third parties	
9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps	
Absolute	
10. Lent securities in % of all lendable assets of the fund	
Total	2 621 973.72
Share	2.26%
11. The 10 largest issuers, based on all SFTs and total return swaps	
1. Name	French Republic Government Bond OAT - -
Volume of collateral received (absolute)	1 563 652.00
2. Name	Nestle Finance International Ltd - -
Volume of collateral received (absolute)	626 576.34

DWS Invest Emerging Markets Sovereign Debt

3. Name	Bundesrepublik Deutschland Bundesanleihe	-	-
Volume of collateral received (absolute)	56 516.52		
4. Name	Republic of Austria Government Bond	-	-
Volume of collateral received (absolute)	56 494.41		
5. Name	State of North Rhine-Westphalia Germany	-	-
Volume of collateral received (absolute)	56 312.12		
6. Name	DZ HYP AG	-	-
Volume of collateral received (absolute)	55 968.40		
7. Name	European Investment Bank	-	-
Volume of collateral received (absolute)	55 577.37		
8. Name	Finland Government Bond	-	-
Volume of collateral received (absolute)	53 938.76		
9. Name	European Stability Mechanism	-	-
Volume of collateral received (absolute)	51 734.14		
10. Name	Luxembourg Government Bond	-	-
Volume of collateral received (absolute)	51 180.87		
12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps			
Share			
13. Custody type of provided collateral from SFTs and total return swaps (In % of all provided collateral from SFTs and total return swaps)			
Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.		
Pooled cash/custody accounts			
Other cash/custody accounts			
Recipient determines custody type			

DWS Invest Emerging Markets Sovereign Debt

14. Depositories/Account holders of received collateral from SFTs and total return swaps		
Total number of depositaries / account holders	1	
1. Name	State Street Bank International GmbH, Luxembourg Branch	-
Amount held in custody (absolute)	2 764 884.55	-
2. Name	-	-
Amount held in custody (absolute)		-

DWS Invest Enhanced Commodity Strategy

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

	Securities lending	Repurchase agreements	Total return swaps
Stated in fund currency			
1. Assets used			
Absolute			-1 346 107.00
In % of the fund's net assets			-1.14%
2. The 10 largest counterparties			
1. Name	-	-	Goldman Sachs Bank Europe SE
Gross volume of open transactions			53 366.84
Country of registration	-	-	Federal Republic of Germany
2. Name	-	-	J.P. Morgan Sec Ltd.
Gross volume of open transactions			-1 399 473.84
Country of registration	-	-	United Kingdom
3. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
4. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
5. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
6. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
7. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
8. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Enhanced Commodity Strategy

10. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	-	-	Bilateral
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4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day			
1 day to 1 week			
1 week to 1 month			-1 346 107.00
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity			

5. Type(s) and quality/qualities of collateral received

Type(s):			
Bank balances			
Bonds			
Equities			
Other			
Quality/Qualities:	<p>Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:</p> <ul style="list-style-type: none"> - Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity; - Units of a collective investment undertaking (hereinafter "UCI") investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating; - Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents; - Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade; - Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index. <p>The Management Company reserves the right to restrict the permissibility of the aforementioned collateral. Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.</p> <p>Additional information on collateral requirements can be found in the sales prospectus for the fund.</p>		

DWS Invest Enhanced Commodity Strategy

Currency/Currencies:	-	-	USD
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6. Currency/Currencies of collateral received

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity			

7. Collateral classified by term to maturity (absolute amounts)

8. Income and cost portions (before income adjustment)

Income portion of the fund			
Absolute			0.00
In % of gross income			100.00%
Cost portion of the fund			

Income portion of the Management Company			
Absolute			
In % of gross income			
Cost portion of the Management Company			

Income portion of third parties			
Absolute			
In % of gross income			
Cost portion of third parties			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps

Absolute			
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10. Lent securities in % of all lendable assets of the fund

Total	
Share	

11. The 10 largest issuers, based on all SFTs and total return swaps

1. Name	-	-	-
Volume of collateral received (absolute)			

2. Name	-	-	-
Volume of collateral received (absolute)			

DWS Invest Enhanced Commodity Strategy

3. Name	-	-	-
Volume of collateral received (absolute)			
4. Name	-	-	-
Volume of collateral received (absolute)			
5. Name	-	-	-
Volume of collateral received (absolute)			
6. Name	-	-	-
Volume of collateral received (absolute)			
7. Name	-	-	-
Volume of collateral received (absolute)			
8. Name	-	-	-
Volume of collateral received (absolute)			
9. Name	-	-	-
Volume of collateral received (absolute)			
10. Name	-	-	-
Volume of collateral received (absolute)			
12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps			
Share			
13. Custody type of provided collateral from SFTs and total return swaps (In % of all provided collateral from SFTs and total return swaps)			
Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.		
Pooled cash/custody accounts			
Other cash/custody accounts			
Recipient determines custody type			

DWS Invest Enhanced Commodity Strategy

14. Depositories/Account holders of received collateral from SFTs and total return swaps

Total number of depositaries / account holders			
1. Name	-	-	-
Amount held in custody (absolute)			
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest ESG Euro Bonds (Short)

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

	Securities lending	Repurchase agreements	Total return swaps
Stated in fund currency			
1. Assets used			
Absolute			
In % of the fund's net assets			
2. The 10 largest counterparties			
1. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
2. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
3. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
4. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
5. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
6. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
7. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
8. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest ESG Euro Bonds (Short)

10. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	-	-	-
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4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity			

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances			
Bonds			
Equities			
Other			
	Quality/Qualities:		
	<p>Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:</p> <ul style="list-style-type: none"> - Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity; - Units of a collective investment undertaking (hereinafter "UCI") investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating; - Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents; - Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade; - Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index. <p>The Management Company reserves the right to restrict the permissibility of the aforementioned collateral. Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.</p> <p>Additional information on collateral requirements can be found in the sales prospectus for the fund.</p>		

DWS Invest ESG Euro Bonds (Short)

6. Currency/Currencies of collateral received			
Currency/Currencies:	-	-	-

7. Collateral classified by term to maturity (absolute amounts)			
Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity			

8. Income and cost portions (before income adjustment)			
Income portion of the fund			
Absolute	136.18		
In % of gross income	67.00%		
Cost portion of the fund	-		

Income portion of the Management Company			
Absolute	68.09		
In % of gross income	33.00%		
Cost portion of the Management Company	-		

Income portion of third parties			
Absolute			
In % of gross income			
Cost portion of third parties			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps			
Absolute			

10. Lent securities in % of all lendable assets of the fund	
Total	
Share	

11. The 10 largest issuers, based on all SFTs and total return swaps			
1. Name	-	-	-
Volume of collateral received (absolute)			
2. Name	-	-	-
Volume of collateral received (absolute)			

DWS Invest ESG Euro Bonds (Short)

3. Name	-	-	-
Volume of collateral received (absolute)			
4. Name	-	-	-
Volume of collateral received (absolute)			
5. Name	-	-	-
Volume of collateral received (absolute)			
6. Name	-	-	-
Volume of collateral received (absolute)			
7. Name	-	-	-
Volume of collateral received (absolute)			
8. Name	-	-	-
Volume of collateral received (absolute)			
9. Name	-	-	-
Volume of collateral received (absolute)			
10. Name	-	-	-
Volume of collateral received (absolute)			
12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps			
Share			
13. Custody type of provided collateral from SFTs and total return swaps (In % of all provided collateral from SFTs and total return swaps)			
Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.		
Pooled cash/custody accounts			
Other cash/custody accounts			
Recipient determines custody type			

DWS Invest ESG Euro Bonds (Short)

14. Depositories/Account holders of received collateral from SFTs and total return swaps

Total number of depositaries / account holders			
1. Name	-	-	-
Amount held in custody (absolute)			
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest Euro Corporate Bonds

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

	Securities lending	Repurchase agreements	Total return swaps
Stated in fund currency			
1. Assets used			
Absolute	152 985 395.78		
In % of the fund's net assets	6.01%		
2. The 10 largest counterparties			
1. Name	Deutsche Bank AG FI	-	-
Gross volume of open transactions	61 123 125.00		
Country of registration	Federal Republic of Germany	-	-
2. Name	Goldman Sachs Bank Europe SE EQ	-	-
Gross volume of open transactions	16 853 707.74		
Country of registration	Federal Republic of Germany	-	-
3. Name	Credit Suisse Securities Sociedad de Valores S.A. FI	-	-
Gross volume of open transactions	12 971 777.08		
Country of registration	Spain	-	-
4. Name	Barclays Bank Ireland PLC FI	-	-
Gross volume of open transactions	12 449 756.00		
Country of registration	Ireland	-	-
5. Name	BNP Paribas S.A.	-	-
Gross volume of open transactions	11 342 832.39		
Country of registration	France	-	-
6. Name	J.P. Morgan AG EQ	-	-
Gross volume of open transactions	10 430 692.59		
Country of registration	United Kingdom	-	-
7. Name	Morgan Stanley Europe SE FI	-	-
Gross volume of open transactions	10 424 794.52		
Country of registration	Federal Republic of Germany	-	-
8. Name	J.P. Morgan AG EQ	-	-
Gross volume of open transactions	6 072 060.00		
Country of registration	United Kingdom	-	-
9. Name	Citigroup Global Markets Europe AG	-	-
Gross volume of open transactions	5 974 387.00		
Country of registration	Federal Republic of Germany	-	-

DWS Invest Euro Corporate Bonds

10. Name	Unicredit Bank AG	-	-
Gross volume of open transactions	4 497 096.00		
Country of registration	Federal Republic of Germany	-	-

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-
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4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	152 985 395.78		

5. Type(s) and quality/qualities of collateral received

Bank balances	Type(s):		
Bonds	131 960 203.12		
Equities	23 367 394.74		
Other			
	Quality/Qualities:		
	<p>Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:</p> <ul style="list-style-type: none"> - Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity; - Units of a collective investment undertaking (hereinafter "UCI") investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating; - Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents; - Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade; - Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index. <p>The Management Company reserves the right to restrict the permissibility of the aforementioned collateral. Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.</p> <p>Additional information on collateral requirements can be found in the sales prospectus for the fund.</p>		

DWS Invest Euro Corporate Bonds

	6. Currency/Currencies of collateral received	
Currency/Currencies:	AUD, CHF, EUR, GBP, SEK, USD	-
		-
	7. Collateral classified by term to maturity (absolute amounts)	
Less than 1 day		
1 day to 1 week		
1 week to 1 month		
1 to 3 months		
3 months to 1 year		
More than 1 year		
No fixed maturity	155 327 597.86	
	8. Income and cost portions (before income adjustment)	
	Income portion of the fund	
Absolute	173 931.87	
In % of gross income	67.00%	
Cost portion of the fund	-	
	Income portion of the Management Company	
Absolute	86 965.94	
In % of gross income	33.00%	
Cost portion of the Management Company	-	
	Income portion of third parties	
Absolute		
In % of gross income		
Cost portion of third parties		
	9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps	
Absolute		
	10. Lent securities in % of all lendable assets of the fund	
Total	152 985 395.78	
Share	6.07%	
	11. The 10 largest issuers, based on all SFTs and total return swaps	
1. Name	State of North Rhine-Westphalia Germany	-
Volume of collateral received (absolute)	23 082 910.73	
2. Name	European Investment Bank	-
Volume of collateral received (absolute)	22 889 767.72	

DWS Invest Euro Corporate Bonds

3. Name	International Bank for Reconstruction & Development	-	-
Volume of collateral received (absolute)	21 885 984.47		
4. Name	European Financial Stability Facility	-	-
Volume of collateral received (absolute)	11 994 863.33		
5. Name	European Stability Mechanism	-	-
Volume of collateral received (absolute)	9 097 336.98		
6. Name	European Union	-	-
Volume of collateral received (absolute)	6 498 971.16		
7. Name	French Republic Government Bond OAT	-	-
Volume of collateral received (absolute)	6 249 608.55		
8. Name	German Treasury Bill	-	-
Volume of collateral received (absolute)	4 125 553.86		
9. Name	State of Hesse	-	-
Volume of collateral received (absolute)	3 739 635.52		
10. Name	Bundesschatzanweisungen	-	-
Volume of collateral received (absolute)	2 937 462.12		
12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps			
Share			
13. Custody type of provided collateral from SFTs and total return swaps (In % of all provided collateral from SFTs and total return swaps)			
Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.		
Pooled cash/custody accounts			
Other cash/custody accounts			
Recipient determines custody type			

DWS Invest Euro Corporate Bonds

14. Depositories/Account holders of received collateral from SFTs and total return swaps		
Total number of depositaries / account holders	1	
1. Name	State Street Bank International GmbH, Luxembourg Branch	-
Amount held in custody (absolute)	155 327 597.86	
2. Name	-	-
Amount held in custody (absolute)		

DWS Invest Euro-Gov Bonds

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

	Securities lending	Repurchase agreements	Total return swaps
Stated in fund currency			
1. Assets used			
Absolute	919 994 147.30		
In % of the fund's net assets	66.96%		
2. The 10 largest counterparties			
1. Name	Société Générale	-	-
Gross volume of open transactions	320 290 919.00		
Country of registration	France	-	-
2. Name	BofA Securities Europe SA BB	-	-
Gross volume of open transactions	174 364 801.00		
Country of registration	France	-	-
3. Name	Barclays Bank Ireland PLC EQ	-	-
Gross volume of open transactions	156 187 437.80		
Country of registration	Ireland	-	-
4. Name	Crédit Agricole CIB S.A.	-	-
Gross volume of open transactions	90 232 560.00		
Country of registration	France	-	-
5. Name	DekaBank Deutsche Girozentrale	-	-
Gross volume of open transactions	82 142 171.00		
Country of registration	Federal Republic of Germany	-	-
6. Name	BNP Paribas Arbitrage SNC	-	-
Gross volume of open transactions	59 267 655.00		
Country of registration	France	-	-
7. Name	Deutsche Bank AG FI	-	-
Gross volume of open transactions	13 437 442.00		
Country of registration	Federal Republic of Germany	-	-
8. Name	UBS AG London Branch	-	-
Gross volume of open transactions	9 367 835.00		
Country of registration	United Kingdom	-	-
9. Name	J.P. Morgan AG EQ	-	-
Gross volume of open transactions	8 407 980.00		
Country of registration	United Kingdom	-	-

DWS Invest Euro-Gov Bonds

10. Name	Morgan Stanley Europe SE FI	-	-
Gross volume of open transactions	4 757 460.00		
Country of registration	Federal Republic of Germany	-	-

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-
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4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	919 994 147.30		

5. Type(s) and quality/qualities of collateral received

Type(s):			
Bank balances			
Bonds	87 997 341.79		
Equities	893 077 072.40		
Other			
Quality/Qualities:	<p>Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:</p> <ul style="list-style-type: none"> - Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity; - Units of a collective investment undertaking (hereinafter "UCI") investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating; - Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents; - Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade; - Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index. <p>The Management Company reserves the right to restrict the permissibility of the aforementioned collateral. Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.</p> <p>Additional information on collateral requirements can be found in the sales prospectus for the fund.</p>		

DWS Invest Euro-Gov Bonds

6. Currency/Currencies of collateral received		
Currency/Currencies:	AUD, CAD, CHF, DKK, EUR, GBP, JPY, SEK, USD	-
7. Collateral classified by term to maturity (absolute amounts)		
Less than 1 day		
1 day to 1 week		
1 week to 1 month		
1 to 3 months		
3 months to 1 year		
More than 1 year		
No fixed maturity	981 074 414.19	
8. Income and cost portions (before income adjustment)		
Income portion of the fund		
Absolute	476 065.30	
In % of gross income	67.00%	
Cost portion of the fund	-	
Income portion of the Management Company		
Absolute	238 032.65	
In % of gross income	33.00%	
Cost portion of the Management Company	-	
Income portion of third parties		
Absolute		
In % of gross income		
Cost portion of third parties		
9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps		
Absolute		
10. Lent securities in % of all lendable assets of the fund		
Total	919 994 147.30	
Share	67.28%	
11. The 10 largest issuers, based on all SFTs and total return swaps		
1. Name	Ryanair Holdings PLC	-
Volume of collateral received (absolute)	30 698 040.13	
2. Name	Bank of Ireland Group PLC	-
Volume of collateral received (absolute)	29 442 456.40	

DWS Invest Euro-Gov Bonds

3. Name	AIB Group PLC	-	-
Volume of collateral received (absolute)	27 917 752.36		
4. Name	Japan Airport Terminal Co., Ltd	-	-
Volume of collateral received (absolute)	17 406 050.14		
5. Name	Airbus SE	-	-
Volume of collateral received (absolute)	16 664 408.56		
6. Name	Capgemini SE	-	-
Volume of collateral received (absolute)	16 604 514.00		
7. Name	Vinci SA	-	-
Volume of collateral received (absolute)	16 507 315.65		
8. Name	Republic of Austria Government Bond	-	-
Volume of collateral received (absolute)	16 340 530.03		
9. Name	Just Eat Takeaway.com NV	-	-
Volume of collateral received (absolute)	16 209 029.85		
10. Name	John Laing Group PLC	-	-
Volume of collateral received (absolute)	15 049 367.60		

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share			
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13. Custody type of provided collateral from SFTs and total return swaps (In % of all provided collateral from SFTs and total return swaps)

Segregated cash/custody accounts	
Pooled cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.
Other cash/custody accounts	
Recipient determines custody type	

DWS Invest Euro-Gov Bonds

14. Depositories/Account holders of received collateral from SFTs and total return swaps		
Total number of depositaries / account holders	1	
1. Name	State Street Bank International GmbH, Luxembourg Branch	-
Amount held in custody (absolute)	981 074 414.19	
2. Name	-	-
Amount held in custody (absolute)		

DWS Invest Euro High Yield Corporates

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

	Securities lending	Repurchase agreements	Total return swaps
Stated in fund currency			
1. Assets used			
Absolute	230 571 892.32		
In % of the fund's net assets	7.45%		
2. The 10 largest counterparties			
1. Name	Barclays Bank Ireland PLC FI	-	-
Gross volume of open transactions	47 811 381.91		
Country of registration	Ireland	-	-
2. Name	Goldman Sachs Bank Europe SE EQ	-	-
Gross volume of open transactions	47 558 629.94		
Country of registration	Federal Republic of Germany	-	-
3. Name	Morgan Stanley Europe SE FI	-	-
Gross volume of open transactions	37 796 842.38		
Country of registration	Federal Republic of Germany	-	-
4. Name	J.P. Morgan AG EQ	-	-
Gross volume of open transactions	33 280 009.58		
Country of registration	United Kingdom	-	-
5. Name	Deutsche Bank AG FI	-	-
Gross volume of open transactions	19 926 977.00		
Country of registration	Federal Republic of Germany	-	-
6. Name	Citigroup Global Markets Europe AG	-	-
Gross volume of open transactions	11 672 066.72		
Country of registration	Federal Republic of Germany	-	-
7. Name	J.P. Morgan AG EQ	-	-
Gross volume of open transactions	11 407 081.00		
Country of registration	United Kingdom	-	-
8. Name	BNP Paribas S.A.	-	-
Gross volume of open transactions	8 650 969.40		
Country of registration	France	-	-
9. Name	J.P. Morgan Sec Ltd.	-	-
Gross volume of open transactions	4 722 842.39		
Country of registration	United Kingdom	-	-

DWS Invest Euro High Yield Corporates

10. Name	RBC Europe Limited	-	-
Gross volume of open transactions	2 035 880.00		
Country of registration	United Kingdom	-	-

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-
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4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	230 571 892.32		

5. Type(s) and quality/qualities of collateral received

Bank balances	Type(s):		
Bonds	163 688 759.50		
Equities	82 720 071.22		
Other			
	Quality/Qualities:		
	<p>Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:</p> <ul style="list-style-type: none"> - Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity; - Units of a collective investment undertaking (hereinafter "UCI") investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating; - Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents; - Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade; - Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index. <p>The Management Company reserves the right to restrict the permissibility of the aforementioned collateral. Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.</p> <p>Additional information on collateral requirements can be found in the sales prospectus for the fund.</p>		

DWS Invest Euro High Yield Corporates

	6. Currency/Currencies of collateral received	
Currency/Currencies:	AUD, CAD, CHF, DKK, EUR, GBP, JPY, SEK, USD	-
		-
	7. Collateral classified by term to maturity (absolute amounts)	
Less than 1 day		
1 day to 1 week		
1 week to 1 month		
1 to 3 months		
3 months to 1 year		
More than 1 year		
No fixed maturity	246 408 830.72	
	8. Income and cost portions (before income adjustment)	
	Income portion of the fund	
Absolute	965 053.57	
In % of gross income	67.00%	
Cost portion of the fund	-	
	Income portion of the Management Company	
Absolute	482 526.79	
In % of gross income	33.00%	
Cost portion of the Management Company	-	
	Income portion of third parties	
Absolute		
In % of gross income		
Cost portion of third parties		
	9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps	
Absolute		
	10. Lent securities in % of all lendable assets of the fund	
Total	230 571 892.32	
Share	7.69%	
	11. The 10 largest issuers, based on all SFTs and total return swaps	
1. Name	French Republic Government Bond OAT	-
Volume of collateral received (absolute)	43 326 931.55	
2. Name	International Bank for Reconstruction & Development	-
Volume of collateral received (absolute)	11 944 248.38	

DWS Invest Euro High Yield Corporates

3. Name	European Investment Bank	-	-
Volume of collateral received (absolute)	9 745 776.54		
4. Name	European Union	-	-
Volume of collateral received (absolute)	9 572 825.45		
5. Name	State of North Rhine-Westphalia Germany	-	-
Volume of collateral received (absolute)	8 966 063.56		
6. Name	Finnvera Oyj	-	-
Volume of collateral received (absolute)	7 818 197.82		
7. Name	European Financial Stability Facility	-	-
Volume of collateral received (absolute)	6 895 726.31		
8. Name	Bundesrepublik Deutschland Bundesanleihe	-	-
Volume of collateral received (absolute)	6 142 128.27		
9. Name	Bundesschatzanweisungen	-	-
Volume of collateral received (absolute)	4 760 877.60		
10. Name	Bundesobligation	-	-
Volume of collateral received (absolute)	4 759 768.71		
12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps			
Share			
13. Custody type of provided collateral from SFTs and total return swaps (In % of all provided collateral from SFTs and total return swaps)			
Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.		
Pooled cash/custody accounts			
Other cash/custody accounts			
Recipient determines custody type			

DWS Invest Euro High Yield Corporates

14. Depositories/Account holders of received collateral from SFTs and total return swaps

Total number of depositaries / account holders	1		
1. Name	State Street Bank International GmbH, Luxembourg Branch	-	-
Amount held in custody (absolute)	246 408 830.72		
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest European Equity High Conviction

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

	Securities lending	Repurchase agreements	Total return swaps
Stated in fund currency			
1. Assets used			
Absolute	2 660 500.00		
In % of the fund's net assets	4.07%		
2. The 10 largest counterparties			
1. Name	Crédit Agricole CIB S.A.	-	-
Gross volume of open transactions	2 660 500.00		
Country of registration	France	-	-
2. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
3. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
4. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
5. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
6. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
7. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
8. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest European Equity High Conviction

10. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-
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4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	2 660 500.00		

5. Type(s) and quality/qualities of collateral received

Type(s):			
Bank balances			
Bonds			
Equities	2 812 101.04		
Other			
Quality/Qualities:	<p>Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:</p> <ul style="list-style-type: none"> - Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity; - Units of a collective investment undertaking (hereinafter "UCI") investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating; - Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents; - Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade; - Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index. <p>The Management Company reserves the right to restrict the permissibility of the aforementioned collateral. Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.</p> <p>Additional information on collateral requirements can be found in the sales prospectus for the fund.</p>		

DWS Invest European Equity High Conviction

Currency/Currencies:	6. Currency/Currencies of collateral received		
	EUR, USD	-	-
	7. Collateral classified by term to maturity (absolute amounts)		
Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	2 812 101.04		
	8. Income and cost portions (before income adjustment)		
	Income portion of the fund		
Absolute	819.01		
In % of gross income	67.00%		
Cost portion of the fund	-		
	Income portion of the Management Company		
Absolute	409.51		
In % of gross income	33.00%		
Cost portion of the Management Company	-		
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of third parties			
	9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps		
Absolute			
	10. Lent securities in % of all lendable assets of the fund		
Total	2 660 500.00		
Share	4.19%		
	11. The 10 largest issuers, based on all SFTs and total return swaps		
1. Name	Eiffage SA	-	-
Volume of collateral received (absolute)	254 225.40		
2. Name	Amadeus IT Group SA	-	-
Volume of collateral received (absolute)	254 126.88		

DWS Invest European Equity High Conviction

3. Name	CNH Industrial NV	-	-
Volume of collateral received (absolute)	252 783.53		
4. Name	Sanofi	-	-
Volume of collateral received (absolute)	252 709.60		
5. Name	Prosus NV	-	-
Volume of collateral received (absolute)	252 684.80		
6. Name	Capgemini SE	-	-
Volume of collateral received (absolute)	252 558.00		
7. Name	Citigroup, Inc.	-	-
Volume of collateral received (absolute)	252 487.53		
8. Name	Getlink SE	-	-
Volume of collateral received (absolute)	251 954.00		
9. Name	Safran SA	-	-
Volume of collateral received (absolute)	251 728.76		
10. Name	BHP Group PLC	-	-
Volume of collateral received (absolute)	250 483.24		

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share			
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13. Custody type of provided collateral from SFTs and total return swaps (In % of all provided collateral from SFTs and total return swaps)

Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest European Equity High Conviction

14. Depositories/Account holders of received collateral from SFTs and total return swaps		
Total number of depositaries / account holders	1	
1. Name	State Street Bank International GmbH, Luxembourg Branch	-
Amount held in custody (absolute)	2 812 101.04	
2. Name	-	-
Amount held in custody (absolute)		

DWS Invest European Small Cap

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

	Securities lending	Repurchase agreements	Total return swaps
Stated in fund currency			
1. Assets used			
Absolute	2 907 852.30		
In % of the fund's net assets	2.53%		
2. The 10 largest counterparties			
1. Name	Société Générale	-	-
Gross volume of open transactions	2.53%		
Country of registration	France	-	-
2. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
3. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
4. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
5. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
6. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
7. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
8. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest European Small Cap

10. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-
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4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	2 907 852.30		

5. Type(s) and quality/qualities of collateral received

Type(s):			
Bank balances			
Bonds			
Equities	3 037 863.94		
Other			
Quality/Qualities:	<p>Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:</p> <ul style="list-style-type: none"> - Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity; - Units of a collective investment undertaking (hereinafter "UCI") investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating; - Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents; - Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade; - Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index. <p>The Management Company reserves the right to restrict the permissibility of the aforementioned collateral. Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.</p> <p>Additional information on collateral requirements can be found in the sales prospectus for the fund.</p>		

DWS Invest European Small Cap

	6. Currency/Currencies of collateral received		
Currency/Currencies:	EUR, JPY, USD	-	-
	7. Collateral classified by term to maturity (absolute amounts)		
Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	3 037 863.94		
	8. Income and cost portions (before income adjustment)		
	Income portion of the fund		
Absolute	262.04		
In % of gross income	67.00%		
Cost portion of the fund	-		
	Income portion of the Management Company		
Absolute	131.02		
In % of gross income	33.00%		
Cost portion of the Management Company	-		
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of third parties			
	9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps		
Absolute			
	10. Lent securities in % of all lendable assets of the fund		
Total	2 907 852.30		
Share	2.62%		
	11. The 10 largest issuers, based on all SFTs and total return swaps		
1. Name	Toshiba TEC Corp.	-	-
Volume of collateral received (absolute)	279 827.83		
2. Name	ORIX Corp.	-	-
Volume of collateral received (absolute)	276 497.34		

DWS Invest European Small Cap

3. Name	SSAB AB	-	-
Volume of collateral received (absolute)	275 131.42		
4. Name	Ryanair Holdings PLC	-	-
Volume of collateral received (absolute)	275 126.94		
5. Name	Mitsubishi HC Capital, Inc.	-	-
Volume of collateral received (absolute)	273 865.33		
6. Name	Kloeckner & Co. SE	-	-
Volume of collateral received (absolute)	272 844.80		
7. Name	Banco Santander SA	-	-
Volume of collateral received (absolute)	270 553.90		
8. Name	Rohm Co., Ltd	-	-
Volume of collateral received (absolute)	259 832.93		
9. Name	Inageya Co., Ltd	-	-
Volume of collateral received (absolute)	245 144.90		
10. Name	Proto Corp.	-	-
Volume of collateral received (absolute)	234 562.47		

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share			
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13. Custody type of provided collateral from SFTs and total return swaps (In % of all provided collateral from SFTs and total return swaps)

Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.	
Pooled cash/custody accounts		
Other cash/custody accounts		
Recipient determines custody type		

DWS Invest European Small Cap

14. Depositories/Account holders of received collateral from SFTs and total return swaps			
Total number of depositaries / account holders	1		
1. Name	State Street Bank International GmbH, Luxembourg Branch	-	-
Amount held in custody (absolute)	3 037 863.94		
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest Global Bonds

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

	Securities lending	Repurchase agreements	Total return swaps
Stated in fund currency			
1. Assets used			
Absolute	31 863 354.70		
In % of the fund's net assets	20.37%		
2. The 10 largest counterparties			
1. Name	UBS AG London Branch	-	-
Gross volume of open transactions	18 037 089.40		
Country of registration	United Kingdom	-	-
2. Name	Barclays Bank Ireland PLC EQ	-	-
Gross volume of open transactions	5 471 450.00		
Country of registration	Ireland	-	-
3. Name	Deutsche Bank AG FI	-	-
Gross volume of open transactions	2 295 026.00		
Country of registration	Federal Republic of Germany	-	-
4. Name	Barclays Bank Ireland PLC FI	-	-
Gross volume of open transactions	1 935 001.91		
Country of registration	Ireland	-	-
5. Name	J.P. Morgan AG EQ	-	-
Gross volume of open transactions	1 012 010.00		
Country of registration	United Kingdom	-	-
6. Name	J.P. Morgan AG EQ	-	-
Gross volume of open transactions	1 010 460.00		
Country of registration	United Kingdom	-	-
7. Name	Credit Suisse Securities Sociedad de Valores S.A. FI	-	-
Gross volume of open transactions	499 410.00		
Country of registration	Spain	-	-
8. Name	Unicredit Bank AG	-	-
Gross volume of open transactions	492 170.00		
Country of registration	Federal Republic of Germany	-	-
9. Name	Nomura Financial Products Europe GmbH	-	-
Gross volume of open transactions	460 228.53		
Country of registration	Finland	-	-

DWS Invest Global Bonds

10. Name	BNP Paribas S.A.	-	-
Gross volume of open transactions	448 234.86		
Country of registration	France	-	-

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-
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4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	31 863 354.70		

5. Type(s) and quality/qualities of collateral received

Type(s):			
Bank balances			
Bonds	8 014 632.63		
Equities	27 104 732.42		
Other			
Quality/Qualities:	<p>Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:</p> <ul style="list-style-type: none"> - Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity; - Units of a collective investment undertaking (hereinafter "UCI") investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating; - Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents; - Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade; - Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index. <p>The Management Company reserves the right to restrict the permissibility of the aforementioned collateral. Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.</p> <p>Additional information on collateral requirements can be found in the sales prospectus for the fund.</p>		

DWS Invest Global Bonds

	6. Currency/Currencies of collateral received	
Currency/Currencies:	AUD, CAD, CHF, DKK, EUR, GBP, SEK, USD, ZAR	-
		-
	7. Collateral classified by term to maturity (absolute amounts)	
Less than 1 day		
1 day to 1 week		
1 week to 1 month		
1 to 3 months		
3 months to 1 year		
More than 1 year		
No fixed maturity	35 119 365.05	
	8. Income and cost portions (before income adjustment)	
	Income portion of the fund	
Absolute	37 807.63	
In % of gross income	67.00%	
Cost portion of the fund	-	
	Income portion of the Management Company	
Absolute	18 903.82	
In % of gross income	33.00%	
Cost portion of the Management Company	-	
	Income portion of third parties	
Absolute		
In % of gross income		
Cost portion of third parties		
	9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps	
Absolute		
	10. Lent securities in % of all lendable assets of the fund	
Total	31 863 354.70	
Share	20.96%	
	11. The 10 largest issuers, based on all SFTs and total return swaps	
1. Name	Sartorius AG	-
Volume of collateral received (absolute)	1 861 623.00	
2. Name	French Republic Government Bond OAT	-
Volume of collateral received (absolute)	1 830 589.63	

DWS Invest Global Bonds

3. Name	Home Consortium	-	-
Volume of collateral received (absolute)	1 815 022.93		
4. Name	Brookfield Property Partners LP	-	-
Volume of collateral received (absolute)	1 790 512.22		
5. Name	EPR Properties	-	-
Volume of collateral received (absolute)	1 783 153.08		
6. Name	PS Business Parks, Inc.	-	-
Volume of collateral received (absolute)	1 783 087.56		
7. Name	Mid-America Apartment Communities, Inc.	-	-
Volume of collateral received (absolute)	1 768 580.97		
8. Name	Porsche Automobil Holding SE	-	-
Volume of collateral received (absolute)	1 728 571.04		
9. Name	International Bank for Reconstruction & Development	-	-
Volume of collateral received (absolute)	1 726 106.60		
10. Name	BELLUS Health, Inc.	-	-
Volume of collateral received (absolute)	1 638 459.92		
12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps			
Share			
13. Custody type of provided collateral from SFTs and total return swaps (In % of all provided collateral from SFTs and total return swaps)			
Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.		
Pooled cash/custody accounts			
Other cash/custody accounts			
Recipient determines custody type			

DWS Invest Global Bonds

14. Depositories/Account holders of received collateral from SFTs and total return swaps		
Total number of depositaries / account holders	1	
1. Name	State Street Bank International GmbH, Luxembourg Branch	-
Amount held in custody (absolute)	35 119 365.05	-
2. Name	-	-
Amount held in custody (absolute)		-

DWS Invest Global Emerging Markets Equities

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

	Securities lending	Repurchase agreements	Total return swaps
Stated in fund currency			
1. Assets used			
Absolute			
In % of the fund's net assets			
2. The 10 largest counterparties			
1. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
2. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
3. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
4. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
5. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
6. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
7. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
8. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Global Emerging Markets Equities

10. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	-	-	-
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4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity			

5. Type(s) and quality/qualities of collateral received

	Type(s):		
Bank balances			
Bonds			
Equities			
Other			
	Quality/Qualities:		
	<p>Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:</p> <ul style="list-style-type: none"> - Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity; - Units of a collective investment undertaking (hereinafter "UCI") investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating; - Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents; - Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade; - Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index. <p>The Management Company reserves the right to restrict the permissibility of the aforementioned collateral. Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.</p> <p>Additional information on collateral requirements can be found in the sales prospectus for the fund.</p>		

DWS Invest Global Emerging Markets Equities

6. Currency/Currencies of collateral received			
Currency/Currencies:	-	-	-

7. Collateral classified by term to maturity (absolute amounts)			
Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity			

8. Income and cost portions (before income adjustment)			
Income portion of the fund			
Absolute	209 298.66		
In % of gross income	67.00%		
Cost portion of the fund	-		

Income portion of the Management Company			
Absolute	104 649.33		
In % of gross income	33.00%		
Cost portion of the Management Company	-		

Income portion of third parties			
Absolute			
In % of gross income			
Cost portion of third parties			

9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps			
Absolute			

10. Lent securities in % of all lendable assets of the fund	
Total	
Share	

11. The 10 largest issuers, based on all SFTs and total return swaps			
1. Name	-	-	-
Volume of collateral received (absolute)			
2. Name	-	-	-
Volume of collateral received (absolute)			

DWS Invest Global Emerging Markets Equities

3. Name	-	-	-
Volume of collateral received (absolute)			
4. Name	-	-	-
Volume of collateral received (absolute)			
5. Name	-	-	-
Volume of collateral received (absolute)			
6. Name	-	-	-
Volume of collateral received (absolute)			
7. Name	-	-	-
Volume of collateral received (absolute)			
8. Name	-	-	-
Volume of collateral received (absolute)			
9. Name	-	-	-
Volume of collateral received (absolute)			
10. Name	-	-	-
Volume of collateral received (absolute)			
12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps			
Share			
13. Custody type of provided collateral from SFTs and total return swaps (In % of all provided collateral from SFTs and total return swaps)			
Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.		
Pooled cash/custody accounts			
Other cash/custody accounts			
Recipient determines custody type			

DWS Invest Global Emerging Markets Equities

14. Depositories/Account holders of received collateral from SFTs and total return swaps

Total number of depositaries / account holders			
1. Name	-	-	-
Amount held in custody (absolute)			
2. Name	-	-	-
Amount held in custody (absolute)			

DWS Invest Multi Opportunities

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

	Securities lending	Repurchase agreements	Total return swaps
Stated in fund currency			
1. Assets used			
Absolute	531 640.00		
In % of the fund's net assets	0.11%		
2. The 10 largest counterparties			
1. Name	Barclays Bank Ireland PLC FI	-	-
Gross volume of open transactions	531 640.00		
Country of registration	Ireland	-	-
2. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
3. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
4. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
5. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
6. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
7. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
8. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Multi Opportunities

10. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-
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4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	531 640.00		

5. Type(s) and quality/qualities of collateral received

Type(s):			
Bank balances			
Bonds	567 597.08		
Equities			
Other			
Quality/Qualities:	<p>Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:</p> <ul style="list-style-type: none"> - Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity; - Units of a collective investment undertaking (hereinafter "UCI") investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating; - Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents; - Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade; - Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index. <p>The Management Company reserves the right to restrict the permissibility of the aforementioned collateral. Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.</p> <p>Additional information on collateral requirements can be found in the sales prospectus for the fund.</p>		

DWS Invest Multi Opportunities

6. Currency/Currencies of collateral received	
Currency/Currencies:	EUR - -
7. Collateral classified by term to maturity (absolute amounts)	
Less than 1 day	
1 day to 1 week	
1 week to 1 month	
1 to 3 months	
3 months to 1 year	
More than 1 year	
No fixed maturity	567 597.08
8. Income and cost portions (before income adjustment)	
Income portion of the fund	
Absolute	51 453.26
In % of gross income	67.00%
Cost portion of the fund	-
Income portion of the Management Company	
Absolute	25 726.63
In % of gross income	33.00%
Cost portion of the Management Company	-
Income portion of third parties	
Absolute	
In % of gross income	
Cost portion of third parties	
9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps	
Absolute	
10. Lent securities in % of all lendable assets of the fund	
Total	531 640.00
Share	0.11%
11. The 10 largest issuers, based on all SFTs and total return swaps	
1. Name	European Stability Mechanism - -
Volume of collateral received (absolute)	51 055.00
2. Name	Netherlands Government Bond - -
Volume of collateral received (absolute)	50 940.81

DWS Invest Multi Opportunities

3. Name	Kingdom of Belgium Government Bond	-	-
Volume of collateral received (absolute)	50 905.81		
4. Name	DZ HYP AG	-	-
Volume of collateral received (absolute)	50 154.47		
5. Name	Republic of Austria Government Bond	-	-
Volume of collateral received (absolute)	50 111.22		
6. Name	European Union	-	-
Volume of collateral received (absolute)	49 833.56		
7. Name	Caisse Nationale des Autoroutes	-	-
Volume of collateral received (absolute)	49 749.62		
8. Name	Bundesrepublik Deutschland Bundesanleihe	-	-
Volume of collateral received (absolute)	46 313.15		
9. Name	French Republic Government Bond OAT Fungible Strip	-	-
Volume of collateral received (absolute)	35 134.28		
10. Name	European Investment Bank	-	-
Volume of collateral received (absolute)	30 394.51		
12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps			
Share			
13. Custody type of provided collateral from SFTs and total return swaps (In % of all provided collateral from SFTs and total return swaps)			
Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.		
Pooled cash/custody accounts			
Other cash/custody accounts			
Recipient determines custody type			

DWS Invest Multi Opportunities

14. Depositories/Account holders of received collateral from SFTs and total return swaps		
Total number of depositaries / account holders	1	
1. Name	State Street Bank International GmbH, Luxembourg Branch	-
Amount held in custody (absolute)	567 597.08	-
2. Name	-	-
Amount held in custody (absolute)		-

DWS Invest Short Duration Credit

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

	Securities lending	Repurchase agreements	Total return swaps
Stated in fund currency			
1. Assets used			
Absolute	16 740 374.20		
In % of the fund's net assets	2.89%		
2. The 10 largest counterparties			
1. Name	Deutsche Bank AG FI	-	-
Gross volume of open transactions	5 981 122.00		
Country of registration	Federal Republic of Germany	-	-
2. Name	Goldman Sachs Bank Europe SE EQ	-	-
Gross volume of open transactions	3 174 681.20		
Country of registration	Federal Republic of Germany	-	-
3. Name	Barclays Bank Ireland PLC FI	-	-
Gross volume of open transactions	2 052 382.00		
Country of registration	Ireland	-	-
4. Name	Goldman Sachs Int.	-	-
Gross volume of open transactions	1 688 236.00		
Country of registration	United States	-	-
5. Name	Credit Suisse Securities Sociedad de Valores S.A. FI	-	-
Gross volume of open transactions	1 421 245.00		
Country of registration	Spain	-	-
6. Name	Morgan Stanley Europe SE FI	-	-
Gross volume of open transactions	1 390 768.00		
Country of registration	Federal Republic of Germany	-	-
7. Name	J.P. Morgan AG EQ	-	-
Gross volume of open transactions	530 090.00		
Country of registration	United Kingdom	-	-
8. Name	J.P. Morgan AG EQ	-	-
Gross volume of open transactions	501 850.00		
Country of registration	United Kingdom	-	-
9. Name	Unicredit Bank AG	-	-
Gross volume of open transactions	256 850.00		
Country of registration	Federal Republic of Germany	-	-

DWS Invest Short Duration Credit

10. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-
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4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	16 740 374.20		

5. Type(s) and quality/qualities of collateral received

Type(s):			
Bank balances			
Bonds	13 659 608.91		
Equities	2 175 968.16		
Other			
Quality/Qualities:	<p>Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:</p> <ul style="list-style-type: none"> - Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity; - Units of a collective investment undertaking (hereinafter "UCI") investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating; - Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents; - Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade; - Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index. <p>The Management Company reserves the right to restrict the permissibility of the aforementioned collateral. Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.</p> <p>Additional information on collateral requirements can be found in the sales prospectus for the fund.</p>		

DWS Invest Short Duration Credit

6. Currency/Currencies of collateral received		
Currency/Currencies:	AUD, DKK, EUR, GBP, JPY, PLN, SEK, USD	-
7. Collateral classified by term to maturity (absolute amounts)		
Less than 1 day		
1 day to 1 week		
1 week to 1 month		
1 to 3 months		
3 months to 1 year		
More than 1 year		
No fixed maturity	15 835 577.07	
8. Income and cost portions (before income adjustment)		
Income portion of the fund		
Absolute	52 855.43	
In % of gross income	67.00%	
Cost portion of the fund	-	
Income portion of the Management Company		
Absolute	26 427.72	
In % of gross income	33.00%	
Cost portion of the Management Company	-	
Income portion of third parties		
Absolute		
In % of gross income		
Cost portion of third parties		
9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps		
Absolute		
10. Lent securities in % of all lendable assets of the fund		
Total	16 740 374.20	
Share	3.06%	
11. The 10 largest issuers, based on all SFTs and total return swaps		
1. Name	Finnvera Oyj	-
Volume of collateral received (absolute)	2 868 547.40	
2. Name	Nestle Finance International Ltd	-
Volume of collateral received (absolute)	2 169 840.67	

DWS Invest Short Duration Credit

3. Name	European Investment Bank	-	-
Volume of collateral received (absolute)	1 589 891.32		
4. Name	European Financial Stability Facility	-	-
Volume of collateral received (absolute)	1 478 201.11		
5. Name	Basque Government	-	-
Volume of collateral received (absolute)	1 420 795.96		
6. Name	French Republic Government Bond OAT	-	-
Volume of collateral received (absolute)	729 986.99		
7. Name	European Stability Mechanism	-	-
Volume of collateral received (absolute)	276 107.15		
8. Name	Kreditanstalt fuer Wiederaufbau	-	-
Volume of collateral received (absolute)	230 683.71		
9. Name	Bundesrepublik Deutschland Bundesanleihe	-	-
Volume of collateral received (absolute)	217 793.65		
10. Name	DZ HYP AG	-	-
Volume of collateral received (absolute)	196 605.53		
12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps			
Share			
13. Custody type of provided collateral from SFTs and total return swaps (In % of all provided collateral from SFTs and total return swaps)			
Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.		
Pooled cash/custody accounts			
Other cash/custody accounts			
Recipient determines custody type			

DWS Invest Short Duration Credit

14. Depositories/Account holders of received collateral from SFTs and total return swaps		
Total number of depositaries / account holders	1	
1. Name	State Street Bank International GmbH, Luxembourg Branch	-
Amount held in custody (absolute)	15 835 577.07	
2. Name	-	-
Amount held in custody (absolute)		

DWS Invest Top Dividend

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

	Securities lending	Repurchase agreements	Total return swaps
Stated in fund currency			
1. Assets used			
Absolute	65 149 913.13		
In % of the fund's net assets	2.65%		
2. The 10 largest counterparties			
1. Name	UBS AG London Branch	-	-
Gross volume of open transactions	32 770 379.12		
Country of registration	United Kingdom	-	-
2. Name	Citigroup Global Markets Europe AG	-	-
Gross volume of open transactions	26 610 012.16		
Country of registration	Federal Republic of Germany	-	-
3. Name	Barclays Bank Ireland PLC EQ	-	-
Gross volume of open transactions	5 769 521.85		
Country of registration	Ireland	-	-
4. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
5. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
6. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
7. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
8. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Top Dividend

10. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-
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4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	65 149 913.13		

5. Type(s) and quality/qualities of collateral received

Type(s):			
Bank balances			
Bonds	28 522 228.24		
Equities	39 608 696.76		
Other			
Quality/Qualities:	<p>Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:</p> <ul style="list-style-type: none"> - Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity; - Units of a collective investment undertaking (hereinafter "UCI") investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating; - Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents; - Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade; - Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index. <p>The Management Company reserves the right to restrict the permissibility of the aforementioned collateral. Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.</p> <p>Additional information on collateral requirements can be found in the sales prospectus for the fund.</p>		

DWS Invest Top Dividend

6. Currency/Currencies of collateral received		
Currency/Currencies:	AUD, CAD, CHF, EUR, GBP, JPY, SEK, USD	-
7. Collateral classified by term to maturity (absolute amounts)		
Less than 1 day		
1 day to 1 week		
1 week to 1 month		
1 to 3 months		
3 months to 1 year		
More than 1 year		
No fixed maturity	68 130 925.00	
8. Income and cost portions (before income adjustment)		
Income portion of the fund		
Absolute	269 048.82	
In % of gross income	67.00%	
Cost portion of the fund	-	
Income portion of the Management Company		
Absolute	134 524.41	
In % of gross income	33.00%	
Cost portion of the Management Company	-	
Income portion of third parties		
Absolute		
In % of gross income		
Cost portion of third parties		
9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps		
Absolute		
10. Lent securities in % of all lendable assets of the fund		
Total	65 149 913.13	
Share	2.72%	
11. The 10 largest issuers, based on all SFTs and total return swaps		
1. Name	French Republic Government Bond OAT	-
Volume of collateral received (absolute)	27 973 961.59	
2. Name	Brookfield Property Partners LP	-
Volume of collateral received (absolute)	3 108 693.57	

DWS Invest Top Dividend

3. Name	Scentre Group	-	-
Volume of collateral received (absolute)	3 099 186.90		
4. Name	Summit Hotel Properties, Inc.	-	-
Volume of collateral received (absolute)	3 095 947.36		
5. Name	Weingarten Realty Investors	-	-
Volume of collateral received (absolute)	3 095 932.77		
6. Name	SBA Communications Corp.	-	-
Volume of collateral received (absolute)	3 095 896.14		
7. Name	ARMOUR Residential REIT, Inc.	-	-
Volume of collateral received (absolute)	3 081 937.31		
8. Name	Sartorius AG	-	-
Volume of collateral received (absolute)	3 067 937.10		
9. Name	Porsche Automobil Holding SE	-	-
Volume of collateral received (absolute)	2 985 540.04		
10. Name	J55 Capital Corp.	-	-
Volume of collateral received (absolute)	2 241 327.13		

12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps

Share			
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13. Custody type of provided collateral from SFTs and total return swaps (In % of all provided collateral from SFTs and total return swaps)

Segregated cash/custody accounts	
Pooled cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.
Other cash/custody accounts	
Recipient determines custody type	

DWS Invest Top Dividend

14. Depositories/Account holders of received collateral from SFTs and total return swaps		
Total number of depositaries / account holders	1	
1. Name	State Street Bank International GmbH, Luxembourg Branch	-
Amount held in custody (absolute)	68 130 925.00	
2. Name	-	-
Amount held in custody (absolute)		

DWS Invest Top Euroland

Information pursuant to Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No. 648/2012 – Statement in accordance with Section A

	Securities lending	Repurchase agreements	Total return swaps
Stated in fund currency			
1. Assets used			
Absolute	14 969 500.00		
In % of the fund's net assets	2.88%		
2. The 10 largest counterparties			
1. Name	Société Générale	-	-
Gross volume of open transactions	14 969 500.00		
Country of registration	France	-	-
2. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
3. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
4. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
5. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
6. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
7. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
8. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-
9. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

DWS Invest Top Euroland

10. Name	-	-	-
Gross volume of open transactions			
Country of registration	-	-	-

3. Type(s) of settlement and clearing

(e.g., bilateral, tri-party, central counterparty)	Bilateral	-	-
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4. Transactions classified by term to maturity (absolute amounts)

Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	14 969 500.00		

5. Type(s) and quality/qualities of collateral received

Type(s):			
Bank balances			
Bonds			
Equities	15 868 852.67		
Other			
Quality/Qualities:	<p>Insofar as securities lending transactions, reverse repurchase agreements or transactions with OTC derivatives (except forward currency transactions) are concluded, collateral in one of the following forms is provided to the fund:</p> <ul style="list-style-type: none"> - Liquid assets such as cash, short-term bank deposits, money market instruments according to the definition in Directive 2007/16/EC of March 19, 2007, letters of credit and first-demand guarantees that are issued by top-rated credit institutions not affiliated with the counterparty, or bonds issued by an OECD member country or its local authorities or by supranational institutions and authorities at local, regional or international level, regardless of their term to maturity; - Units of a collective investment undertaking (hereinafter "UCI") investing in money market instruments that calculates a net asset value daily and has a rating of AAA or an equivalent rating; - Units of a UCITS that invests predominantly in the bonds and equities listed under the next two indents; - Bonds, regardless of their term to maturity, that have a minimum rating of low investment-grade; - Equities admitted to or traded in a regulated market in a member state of the European Union or on an exchange in an OECD member country, provided that these equities are included in a major index. <p>The Management Company reserves the right to restrict the permissibility of the aforementioned collateral. Furthermore, the Management Company reserves the right to deviate from the aforementioned criteria in exceptional cases.</p> <p>Additional information on collateral requirements can be found in the sales prospectus for the fund.</p>		

DWS Invest Top Euroland

	6. Currency/Currencies of collateral received		
Currency/Currencies:	DKK, EUR, JPY, USD	-	-
	7. Collateral classified by term to maturity (absolute amounts)		
Less than 1 day			
1 day to 1 week			
1 week to 1 month			
1 to 3 months			
3 months to 1 year			
More than 1 year			
No fixed maturity	15 868 852.67		
	8. Income and cost portions (before income adjustment)		
	Income portion of the fund		
Absolute	5 397.15		
In % of gross income	67.00%		
Cost portion of the fund	-		
	Income portion of the Management Company		
Absolute	2 698.58		
In % of gross income	33.00%		
Cost portion of the Management Company	-		
	Income portion of third parties		
Absolute			
In % of gross income			
Cost portion of third parties			
	9. Income for the fund from reinvestment of cash collateral, based on all SFTs and total return swaps		
Absolute			
	10. Lent securities in % of all lendable assets of the fund		
Total	14 969 500.00		
Share	2.95%		
	11. The 10 largest issuers, based on all SFTs and total return swaps		
1. Name	Scandinavian Tobacco Group A/S	-	-
Volume of collateral received (absolute)	1 441 326.33		
2. Name	Relo Group, Inc.	-	-
Volume of collateral received (absolute)	1 439 599.24		

DWS Invest Top Euroland

3. Name	Fuji Media Holdings, Inc.	-	-
Volume of collateral received (absolute)	1 437 336.98		
4. Name	Ryanair Holdings PLC	-	-
Volume of collateral received (absolute)	1 436 727.33		
5. Name	ABN AMRO Bank NV	-	-
Volume of collateral received (absolute)	1 429 978.37		
6. Name	Deutz AG	-	-
Volume of collateral received (absolute)	1 428 285.18		
7. Name	Hokuetsu Corp.	-	-
Volume of collateral received (absolute)	1 424 990.49		
8. Name	Banco Santander SA	-	-
Volume of collateral received (absolute)	1 412 459.04		
9. Name	Banco Bilbao Vizcaya Argentaria SA	-	-
Volume of collateral received (absolute)	1 402 358.72		
10. Name	SSAB AB	-	-
Volume of collateral received (absolute)	1 245 565.02		
12. Reinvested collateral in % of collateral received, based on all SFTs and total return swaps			
Share			
13. Custody type of provided collateral from SFTs and total return swaps (In % of all provided collateral from SFTs and total return swaps)			
Segregated cash/custody accounts	Not applicable as no collateral was provided in the context of securities lending transactions.		
Pooled cash/custody accounts			
Other cash/custody accounts			
Recipient determines custody type			

DWS Invest Top Euroland

14. Depositories/Account holders of received collateral from SFTs and total return swaps		
Total number of depositaries / account holders	1	
1. Name	State Street Bank International GmbH, Luxembourg Branch	-
Amount held in custody (absolute)	15 868 852.67	
2. Name	-	-
Amount held in custody (absolute)		

Investment Company

DWS Invest, SICAV
2, Boulevard Konrad Adenauer
1115 Luxembourg, Luxembourg
RC B 86 435

Board of Directors of the Investment Company

Niklas Seifert
Chairman
DWS Investment S.A.,
Luxembourg

Gero Schomann
DWS International GmbH,
Frankfurt/Main

Sven Sendmeyer
DWS Investment GmbH,
Frankfurt/Main

Thilo Hubertus Wendenburg
Independent member
Frankfurt/Main

Elena Wichmann
DWS Investment S.A.,
Luxembourg

Management Company, Central Administration Agent, Transfer Agent, Registrar and Main Distributor

DWS Investment S.A.
2, Boulevard Konrad Adenauer
1115 Luxembourg, Luxembourg
Equity capital as of December 31, 2020:
EUR 343.1 million before profit appropriation

Supervisory Board of the Management Company

Claire Peel
Chairwoman
DWS Management GmbH,
Frankfurt/Main

Manfred Bauer
DWS Investment GmbH,
Frankfurt/Main

Stefan Kreuzkamp
DWS Investment GmbH,
Frankfurt/Main

Frank Krings
Deutsche Bank Luxembourg S.A.,
Luxembourg

Dr. Matthias Liermann
DWS Investment GmbH,
Frankfurt/Main

Holger Naumann
DWS Investments Hong Kong Ltd.,
Hong Kong

Management Board of the Management Company

Nathalie Bausch
Chairwoman
DWS Investment S.A.,
Luxembourg

Leif Bjurström
DWS Investment S.A.,
Luxembourg

Dr. Stefan Junglen
DWS Investment S.A.,
Luxembourg

Barbara Schots
DWS Investment S.A.,
Luxembourg

Fund Managers

For the sub-funds
DWS Invest Asian Bonds, DWS Invest Asian IG Bonds, DWS Invest Asian Small/Mid Cap, DWS Invest China Bonds, DWS Invest Chinese Equities, DWS Invest ESG Global Emerging Markets Equities, DWS Invest Global Emerging Markets Equities and DWS Invest Top Asia:

DWS Investment GmbH
Mainzer Landstr. 11–17
60329 Frankfurt/Main, Germany

As sub-manager for these sub-funds:

DWS Investments Hong Kong Limited
International Commerce Center, Floor 60,
1 Austin Road West, Kowloon,
Hong Kong

For the sub-funds
DWS Invest Brazilian Equities and DWS Invest Latin American Equities:

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As sub-manager for these sub-funds:

Itau USA Asset Management Inc.
540 Madison Avenue - 24th Floor
New York
10022, USA

For the sub-funds
DWS Invest Enhanced Commodity Strategy, DWS Invest Global High Yield Corporates, DWS Invest Gold and Precious Metals Equities and DWS Invest ESG USD Corporate Bonds:

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Mainzer Landstr. 11–17
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As sub-manager for these sub-funds:

DWS Investment Management Americas Inc.
345 Park Avenue,
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USA

For the sub-funds
DWS Invest CROCI Intellectual Capital, DWS Invest CROCI Euro, DWS Invest CROCI Europe SDG, DWS Invest CROCI Global Dividends, DWS Invest CROCI Japan, DWS Invest CROCI Sectors, DWS Invest CROCI Sectors Plus, DWS Invest CROCI US, DWS Invest CROCI US Dividends, DWS Invest CROCI World and DWS Invest CROCI World SDG:

DWS Investment GmbH
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As sub-manager for these sub-funds:

DWS Investments UK Limited
1 Great Winchester Street
London EC2N 2DB,
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For the sub-fund
DWS Invest Global Infrastructure:

DWS Investment GmbH
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As sub-manager for this sub-fund:

RREEF America LLC
222 S. Riverside Plaza, Floor 24
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USA

For the sub-fund
DWS Invest Global Real Estate Securities and DWS Invest ESG Next Generation Infrastructure:

RREEF America LLC
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As sub-manager for these sub-funds:

For the management of the European portfolio component:

DWS Alternatives UK Limited
Winchester House
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For the management of the Asian, Australian and New Zealand portfolio component:

DWS Investments Australien Limited
Deutsche Bank Place
126 Phillip Street
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For the sub-funds

DWS Qi Global Climate Action, DWS Invest Qi Global Dynamic Fixed Income DWS Invest Qi LowVol World and DWS Invest Qi US Equity:

DWS Investment GmbH
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60329 Frankfurt/Main, Germany

As sub-manager for these sub-funds:

DWS International GmbH
Mainzer Landstr. 11–17
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For the sub-fund

DWS Invest Nomura Japan Growth:

DWS Investment GmbH
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As sub-manager for this sub-fund:

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which in turn has further delegated fund management to:

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For all other sub-funds:

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* For additional Sales and Paying Agents,
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